

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT - 2

ITEM No.1
C.P. (IB)/152(AHM)2024

Proceedings under Section 95 IBC

IN THE MATTER OF:

Rajradhe Finance Limited
V/s

Mr.Sandesh Shantaram Chavan

.....Applicant

.....Respondent

Order delivered on: 18/04/2024

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Ms. Noopur Dalal, Adv.

For the Respondent :

ORDER

1. This application has been filed u/s 95 of IBC, 2016 by the creditor against the Personal Guarantor of Shree Ramrajya Cotex Private Limited. An affidavit has been filed by the applicant that notice has been served on the personal guarantor.
2. From the records, it is seen that the Personal Guarantor has executed a deed of guarantee on 08.04.2022. The amount of default is Rs. 38,37,51,383.72/-
3. An affidavit has been filed by the applicant that notice has been served on the personal guarantor.
4. The applicant issued demand notice under Rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for IRP for Personal Guarantor to Corporate Debtor) Rules, 2019 to the Personal Guarantor on 04.03.2024. The date of default is mentioned in the application is 15.06.2022. All the defenses raised by the creditor will be considered when the report is filed by the Resolution Professional and matter is taken up for admission / rejection u/s 100 of the IBC, 2016.

5. Accordingly, We hereby appoint Mr. Rahul Nareshbhai Shah s having Registration No. IBBI/IPA-001/IP-P-02170/2020-2021/13367 as the Resolution Professional in respect of Personal Guarantor.
6. Resolution Professional is required to examine the application as set out in Section 97(6) of IBC, 2016 and file a report recommending for approval or rejection of the application within a period of 10 days in terms of Sec 99 of IBC 2016 by separate IA and serve a copy to the respondent.
7. Applicant to serve a copy of this application to the Resolution Professional for preparing report u/s 99 of IBC, 2016.
8. The application filed is admitted and disposed-off.

-Sd-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)