

**IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD**  
**COURT - 2**

ITEM No223  
**CP(IB)/192(AHM)2022**

**Proceedings under Section 95 IBC**

**IN THE MATTER OF:**

Indian Bank ( Formally known as Allahabad Bank ) through .....**Applicant**  
RP Anil Kashi Drolia)

V/s .....**Respondent**  
Praveen Kumar Tayal Personal Guarantor of K- Lifestyle &  
Industries Ltd

**Order delivered on 28/02/2023**

**Coram:**

Dr. Madan B Gosavi, Hon'ble Member(J)  
Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Ms. Raina Birla, Adv.  
For the Respondent : Mr. Harmish Shah, Adv.

**ORDER**

Application is filed u/s 95 of the IBC, 2016 against the Personal Guarantor seeking initiation of CIRP. Since the issue of constitutional validity of provisions relating to the insolvency of the Personal Guarantor is pending before Hon'ble Supreme Court in the matter of Sanjay Singal & Anr. Vs. Union of India & Ors. in WP(C) 510 of 2022, matter stands adjourned to 12.05.2023.

-Sd-

**AJAI DAS MEHROTRA**  
**MEMBER (TECHNICAL)**

-Sd-

**DR. MADAN B GOSAVI**  
**MEMBER (JUDICIAL)**