

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No222
CP(IB)/190(AHM)2022

Proceedings under Section 95 IBC

IN THE MATTER OF:

Indian Bank (Formally known as Allahabad Bank) throughApplicant
RP Anil Kashi Drolia)
V/sRespondent
Navin 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)**