

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**DIVISION BENCH**  
**COURT – 1**

ITEM No.4  
C.P.(IB)/158(AHM)2024

**Proceedings under Section 95 IBC**

**IN THE MATTER OF:**

India Bank

.....Applicant

V/s

Mrs. Rajani Ajay Gupta

.....Respondent

**Order delivered on: 10/05/2024**

**Coram:**

Mr. Shammi Khan, Hon'ble Member(J)

Mr. Sameer Kakar, Hon'ble Member(T)

**PRESENT:**

For the Applicant : Mr. Ritesh Patadia, Advocate

For the Respondent :

**ORDER**

This is an application filed by the Applicant / Financial Creditor under Section 95(1) of the Insolvency and Bankruptcy Code, 2016 for initiation of Insolvency Resolution Process in terms of in terms of Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules, 2019 against the Respondent/Personal Guarantor of corporate debtor. Learned Counsel for the Applicant / Financial Creditor submitted that an advance copy has already been served upon the Respondent / Personal Guarantor as well as Corporate Debtor.

Heard, Learned Counsel for the Applicant / Financial Creditor and perused the records.

Learned Counsel for the Applicant / Financial Creditor has proposed **Mr. Rathin Amishbhai Majmudar having registration number IBBI/IPA-001/IP-P02576/2021-2022/13928** as IRP. A perusal of the IBBI site reveals that the AFA of the said IRP is valid till 25.10.2024.

We hereby appoint **Mr. Rathin Amishbhai Majmudar having registration number IBBI/IPA-001/IP-P02576/2021-2022/13928** as IRP in respect of the Respondent / Personal Guarantor with direction to submit the report under Section 99 of the IBC

Code, 2016 within ten days. Let copy of the petition as well as this order be served upon the concerned IRP for preparing the Report under Section 99 of IBC, 2016 by the Applicant / Financial Creditor.

The IRP is required to examine the Application as set out in Section 97(6) of IBC, 2016 and after examining the Application, as per Section 97(7) of the IBC, 2016 the IRP may recommend for the acceptance or rejection of the Application in his report, within a period of 10 days as contemplated under Section 99(1) of the IBC, 2016.

Let report be filed through separate IA in this matter by the IRP after serving the same on the Respondent / Personal Guarantor as well as Corporate Debtor.

All challenges to the present application, if any, to be taken up at the time, when necessary, order under Section 100 of the IBC Code, 2016 is to be passed by this Tribunal.

Let copy of this order be served upon the IRP by the Applicant & Registry within three days.

Accordingly, **C.P. (IB)/158(AHM) 2024** is ordered.

**-sd-**  
**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

**-sd-**  
**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**