

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.108
CP(IB)/249(AHM)2022

Proceedings under Section 94 IBC

IN THE MATTER OF:

Asha Shah(Personal Guarantor)
of RY Midas Alluminiums Private Limited
V/s
Canara Bank

.....Applicant

.....Respondent

Order delivered on 19/02/2024

Coram:

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

PRESENT:

For the Applicant : Mr. Tirth Nayak, Advocate
For the Respondent : Mr. Sunil Kumar, Advocate

ORDER

This case has been received by way of transfer from Court No. 2.

This is an application filed under Section 94 of the IBC, 2016 by the applicant / Personal Guarantor to initiate Insolvency Resolution Process in respect of Mrs. Asha Shah, Personal Guarantor of M/s. RY Midas Alluminiums Pvt. Ltd.

The RP has already filed its report, which is taken on record.

Learned Counsel for the respondent / bank has already filed a reply. No response to the report has been filed by the respondent / bank. He requested that their reply be treated as a response to this report as well.

We have heard the Counsel for the applicant as well as the counsel for the respondent and perused the records.

The order is reserved.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)