

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 2

ITEM No 1
CP(IB)/158(AHM)2021

Order under Section 95 IBC

IN THE MATTER OF:

State Bank of India Through Mr. Ashutosh Agarwal
V/s
Abhay Narendra Lodha

.....Applicant

.....Respondent

Order delivered on ..20/09/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENT:

For the Applicant : Learned counsel Mr. Puliket Tiwari for applicant

For the Respondent : Learned counsel Mr. Saurabh Sharma for respondent.

ORDER

This application is filed by Financial Creditor through RP for initiation of CIRP against personal guarantors. Learned counsel for the respondent appeared and submitted that CIRP in respect of the corporate debtor in relation to whom such guarantees have been given is still under process and it is most likely that suitable resolution plan may be approved. Hence, this application may not be disposed of as of now.

Learned counsel for the applicant seeks an order may be passed under Section 96 read with Section 99 and direction may be given to the RP.

The interim moratorium shall commence under Section 96 from the date of application. The RP, as suggested by the applicant, Mr. Ashutosh Agarwala, Regn. No. IBBI/IPA-001/IP-P01123/2018-2019/11901, is directed to file the report within ten days.

We direct the respondent to file reply within two weeks by serving an advance copy to the other side and the petitioner may file rejoinder within a week.

List the matter for further consideration on 15.11.2021

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

Nair

(MADAN B GOSAVI)
MEMBER (JUDICIAL)