

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

ITEM No.301  
**C.P. (IB)/124(AHM)2024**

**Order under Section 95 IBC**

**IN THE MATTER OF:**

State Bank Of India  
Vs  
Ramniwas Dhoot

.....Applicant

.....Respondent

**Order delivered on 25/04/2024**

**Coram:**

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

**PRESENT:**

For the Applicant :  
For the Respondent :

**ORDER**

The case is fixed for pronouncement of the order. The order is pronounced in the open court, vide separate sheet.

**SAMEER KAKAR**  
**MEMBER (TECHNICAL)**

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**

**BEFORE THE ADJUDICATING AUTHORITY  
NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH-I, AHMEDABAD**

**CP/IB/124/AHM/2024**

*Filed under Section 95 of the Insolvency & Bankruptcy Code, 2016 r.w rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority of Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules, 2019*

*In the matter of **Mr. Ramniwas Dhoot***

**State Bank of India**

Registered Office at:

Stressed Asset Management Branch,

Raheja Chamber, Ground Floor,

Wing-B, Free Press Journal Marg,

Nariman Point,

Mumbai – 400021,

Through

Mr. Purusottam Behera,

Insolvency Professional

**... Applicant/Financial Creditor**

**VERSUS**

**Mr. Ramniwas Dhoot,**

(Personal Guarantor to Corporate Debtor

- M/s IMP Powers Ltd.)

35/C, Popular Press Building,

2<sup>nd</sup> Floor, PT. M.M. Malviya Road,

Tardeo, Mumbai – 400034.

**... Respondent/Personal Guarantor**

**Order pronounced on 25.04.2024**

**CORAM:**

**SH. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)**  
**SH. SAMEER KAKAR, HON'BLE MEMBER (TECHNICAL)**

**APPEARANCE:**

For the Applicant/FC : Mr. Vatsal Trivedi, Advocate

**O R D E R**  
***Per: Bench***

1. The present application is filed on 18.04.2024 under Section 95 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred as "IBC, 2016") r/w Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 by State Bank of India (herein after referred to as "Financial Creditors") for the purpose of initiating of insolvency process against Mr. Ramniwas Dhoot (herein after referred to as "Personal Guarantor") for a default amount of **Rs.4,05,97,896.14ps** including interest, penal interest. The date of default is stated to be **25.12.2023**.
2. Heard, Learned Counsel for the Applicant / Financial Creditor and perused the records.

3. Learned Counsel for the Applicant/ Financial Creditor has proposed **Mr. Purusottam Behera**, having registration number **IBBI/IPA-002/IP-N00940/2019-2020/12993** as **IRP**. A perusal of the IBBI site reveals that the AFA of the said IRP is valid till 07.08.2024.
4. We hereby appoint **Mr. Purusottam Behera**, having registration number **IBBI/IPA-002/IP-N00940/2019-2020/12993** 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.
5. 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.

6. 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.
7. 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.
8. The Applicant/Financial Creditor as well as Registry is directed to communicate a copy of this order to the IRP, after completion of necessary formalities, within three days and upload the same on the website immediately after the pronouncement of the order.
9. Accordingly, **C.P. (IB)/ 124(AHM) 02024** is ordered.

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

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

**AT**