

**IN THE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

COURT – IV

12.

**IA(I.B.C)/1504(MB)2024
IN C.P. (IB)/152(MB)2023**

CORAM:

MS. ANU JAGMOHAN SINGH
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **03.04.2024**

NAME OF THE PARTIES:

State Bank of India

Vs.

Mr. Navin Shyam Agarwal

SECTION: 95(1), 60(2) OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016.

ORDER

IA(I.B.C)/1504(MB)2024

1. Ms. Mayank Bagla i/b Adv. Nidhi Chheda, Ld. Counsel for the Personal Guarantor/Applicant present. Ms. Ruchita Jain i/b MDP & Partners, Ld. Counsel for the Financial Creditor/RP present.
2. The present Interlocutory Application is being filed under section 60(2) of the Insolvency and Bankruptcy Code, 2016 by the Applicant to recall and set aside the order dated 16.01.2024 passed by this Tribunal.
3. On-going through the daily orders, this Bench finds that on 08.06.2023 the Personal Guarantor was granted three weeks' time to file reply to the report submitted by the RP. Thereafter, the matter was listed on several occasions i.e. on 13.06.2023, 26.07.2023, 14.09.2023 & 21.11.2023, but the Personal Guarantor has not filed their reply nor complied with the orders of this Bench on several occasions. On 16.01.2024, the Counsel for the Personal Guarantor again sought time for filing reply. This Bench granted one-week time to the Personal Guarantor to file reply subject to depositing costs of Rs.10,000/- in the account of the "Bharatkosh", failing

which the right to file reply will be forfeited on the next date of hearing. On 11.03.2024, Counsel for the Personal Guarantor submitted that he does not want to file any reply and hence, right to file reply of the Personal Guarantor was forfeited. On the same day, the matter was reserved for orders.

4. This Bench observes that the Personal Guarantor has not paid the costs of Rs.10,000/- and reply has not come on record at the time of passing the order. This Bench is of the considered view that at this stage this Bench is not inclined to recall the observations made in the said order. Hence, IA(I.B.C)/1504(MB)2024 is **dismissed**.

Sd/-
ANU JAGMOHAN SINGH
Member (Technical)

Sd/-
KISHORE VEMULAPALLI
Member (Judicial)