

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

27. C.P. (IB)-666(MB)2023

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 01.02.2024**

NAME OF THE PARTIES: Bank Of Maharashtra
V/s
Arvind Jagannath Nirmal
Section: 95(1) of Insolvency and Bankruptcy Code, 2016

ORDER

1. Adv. Shon Deepak. Gadgil appeared for the Petitioner. None has appeared for the Respondent.
2. Heard the Counsel appearing for the Petitioner. The above Company Petition is filed by the **Bank of Maharashtra** for initiation of Insolvency Resolution Process against Mr. Arvind Jagannath Nirmal who is the personal guarantor of Krovo Food & Logistics Private Limited/Corporate Debtor.
3. The Financial Creditor invited the attention to the copy of the deed of guarantee executed by the Respondent in favour of the Petitioner dated 19.09.2015. Learned Counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 29.09.2022 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. 2,76,76,462.13/- (Rupees Two Crore Seventy-Six Lakh Seventy- Six Thousand Four Hundred and Sixty Two Rupees and Thirteen Paise Only) as on 04.07.2017 and also invited the attention of this bench to the proof of the demand notice. The Financial Creditor also suggested the name of the Resolution Professional along with his consent letter which is annexed to the Petition.

4. After hearing the Submissions and upon perusing the above documents, this bench appoints **Mr. Sachin Shrinivas Bhattad having IBBI Registration No. IBBI/IPA-001/IP-P00680/2017-2018/11159 as Resolution Professional** having its registered address at Flat No. 1A, 1st Floor, Vijay Towers, 139, Railway Lines, Solapur- 413001, Email ID:- sachinbhattadca@gmail.com, sachin@stresscredit.com , **Mobile No.-9422067294** to examine the Petition and file his report within 10 days from the date of the uploading the order. A copy of the report be served upon the Personal Guarantor. List this matter on **18.03.2024** for submission of the report and reply/objection, if any, on behalf of the Respondent.

Sd/-

ANIL RAJ CHELLAN
Member (Technical)

01.02.2024
Sushil

Sd/-

KULDIP KUMAR KAREER
Member (Judicial)