

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 34

C.P.(IB) 795/MB/2022

CORAM:

**SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON 21.08.2023

**NAME OF THE PARTIES: INDIAN BANK APPLYING THROUGH
MR. ASHOK KUMAR GOLECHHA V/S
MR. PADMA BHUSHAN TIWARI**

Section 95(1) of the Insolvency and Bankruptcy Code, 2016

ORDER

Mr. Amey Hadwale, Ld. Counsel for the Petitioner is present. None present for the Respondent/Personal Guarantor, when the matter is called out.

The above Company Petition is filed by **INDIAN BANK THROUGH ASHOK KUMAR GOLECHHA**, for initiation of Corporate Insolvency Resolution Process against **MR. PADMA BHUSHAN TIWARI**, who is the Personal Guarantor of the Corporate Debtor.

Learned counsel appearing for the Petitioner invited the attention of this Bench to the **Deed of Guarantee dt. 31.12.2015**, executed by the Personal Guarantor on behalf of the Principal Borrower and **Demand Notice dt. 28.02.2018**, under **Section 13(2) of the Securitisation and Resolution of Financial Assets & Enforcement of Security Interest Act, 2002**, invoking the Guarantee in respect of unpaid debt.

Learned counsel appearing for the Petitioner invited the attention of this Bench to the **Demand Notice dt. 22.03.2022**, invoking the Guarantee in respect of unpaid debt in default due from **M/s Sonachi Industries Limited**, against the Respondent/Personal Guarantor.

The Petitioner also invited the attention of this Tribunal to the proof of delivery through Speed Post from which it is observed that the Notice was duly served upon the Respondent/Personal Guarantor and the Item Delivery was confirmed on 30.03.2022.

Petitioner submits that **Mr. Ashok Kumar Golechha**, having Insolvency Registration No. **IBBI/IPA-002/IP-N000932/2019-2020/12973**, has given his written consent in “**FORM A**” to act as Resolution Professional in the matter of **MR. PADMA BHUSHAN TIWARI**.

In that view of the matter, having considered the submissions and upon perusing the above documents, this Bench is of the considered view that the present Company Petition is complete in all aspects as required by law and thus hereby appoints **Mr. Ashok Kumar Golechha**, having Insolvency Registration No.

IBBI/IPA-002/IP-N000932/2019-2020/12973, as the Resolution Professional from the list furnished by the Insolvency and Bankruptcy Board of India (IBBI) since the name of the proposed Resolution Professional was suggested by the Petitioner.

Resolution Professional is directed to examine the Petition and file the report within 10 days from the date of this order.

Registry is directed to communicate this order immediately to the Resolution Professional, **Mr. Ashok Kumar Golechha**, having address **B 703/704, River Park, CHS Limited, Dattani Park Road, Thakur Village, Kandivali, East, Mumbai – 400 101**.

List this mater on **15.09.2023**, for submission of the report by the Resolution Professional.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare