

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

**COURT – IV**

10.

**IA 1845(MB)2024  
IA 1846(MB)2024  
IN C.P. (IB)/1117(MB)2021**

CORAM:

MS. ANU J. SINGH  
MEMBER (Technical)

SHRI KISHORE VEMULAPALLI  
MEMBER (Judicial)

ORDER SHEET OF THE HEARING HELD ON **23.04.2024**

NAME OF THE PARTIES:

State Bank Of India  
Vs  
Nihar Parikh

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

**ORDER**

1. **IA-1845(MB)2024:** Rohan Agarwal, Ld. Counsel for the Applicant present.  
The present application filed by the Applicant seeking recalling the order dated 15.04.2024 and permit the Applicant to file their reply to the Report of the Resolution Professional and company petition.
2. This bench is inclined to recall its order dated 15.04.2024 and accept the reply of the Respondent/Personal Guarantor subject to payment of cost of Rs.25,000/- payable to the Prime Minister Relief Funds through "Bharatkosh".
3. The Respondent is directed to file proof of payment of cost before the date of next hearing. Upon submitting proof of the same the reply will be taken on record. With the above directions, **IA-1845(MB)2024** is **allowed and disposed of**.
4. **IA-1846(MB)2024:** Mr. Suhail Counsel for the Applicant present.

The present Application is being filed for seeking dismissal of the Company Petition on the ground that the Company Petition is filed beyond the statutory period of limitation of 3 years from the date of default and that the Finance Creditor has not issued the Demand Notice dated 25th March 2021 to the Applicant as mandated under the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules, 2019 and that alleged issuance of the Demand Notice dated 25th March 2021 was also barred by the law of limitation.

5. Today, this bench has recalled order dated 15.04.2024 and allowed IA-1845(MB)2024. In view of the recalled of the said order and permission granted to the Personal Guarantor to file reply subject to payment of costs, the application IA-1846(MB)2024 need not be considered. Hence, **IA-1846(MB)2024 is dismissed.**

Sd/-  
**ANU J. SINGH**  
**Member (Technical)**

Sd/-  
**KISHORE VEMULAPALLI**  
**Member (Judicial)**