

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 34

IA 5595/2023 IN C.P. (IB)/971(MB)2022

CORAM:

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

ORDER SHEET OF THE HEARING ON **16.04.2024**

NAME OF THE PARTIES: **JM FINANCIAL ASSET**
RECONSTRUCTIONCOMPANY LIMITED
V/s USHA RAJENDRA AGRAWAL

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

ORDER

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- 1) Mr. Yash Dhruva, Ld. Counsel for the Financial Creditor and Mr. Aniruth Purusothaman, Ld. Counsel for the Resolution Professional are present. None present for the Respondent, Personal Guarantor, when the matter is called out.
- 2) Ld. Counsel for the Financial Creditor submits that the Respondent/Personal Guarantor till date has not filed and placed on record Affidavit in Reply.
- 3) Record reveals that the matter was listed on Board on 16.02.2024, on which date, Petitioner was directed to serve Notice upon the Respondent/Personal Guarantor, by way of Paper Publication. Despite service of Notice, Personal

Guarantor chose not to appear before the Bench and filed Reply in the present matter.

- 4) In that view of the matter, after taking note of the fact that even after granting opportunity, Respondent/Personal Guarantor chose not to appear and file their Say in the present matter; hence, this Bench hold that Service upon the Respondent/Personal Guarantor is sufficient in the eyes of law.
- 5) In that view of the matter, the present Company Petition against the Respondent/Personal Guarantor, is thus proceeded *ex parte*.
- 6) Heard Ld. Counsel for the Financial Creditor and Resolution Professional for a considerable time. Reserved for Orders.

Sd/-

PRABHAT KUMAR
MEMBER (TECHNICAL)

Sd/-

JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)

Vedant Kedare