

**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

**34. C.P.(IB)-824(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 24.04.2024**

**NAME OF THE PARTIES: Shri Mahalaxmi Co-Operative Bank Ltd.**  
**Through RP Mr. Ishwar Lal Kalantri**  
**V/s**  
**Mr. Sayeed Ahmad Mirasaheb Hudli**  
**Section: 95(1) of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

1. Adv. Vedanshi Shah i/b Mahalakshmi Ganapathy 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 **Shri Mahalaxmi Co-Operative Bank Ltd through RP, Mr. Ishwar Lal Kalantri** for initiation of Insolvency Resolution Process against Mr. Sayeed Ahmad Mirasaheb Hudli who is the personal guarantor of Hudli And Sons Metalics Private Limited/Corporate Debtor.
3. The Financial Creditor invited the attention to the copy of the guarantee agreement executed by the Respondent in favour of the Petitioner dated 26.12.2016 and 24.03.2020. Learned Counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 03.05.2023 thereby calling upon the Personal Guarantor to pay total outstanding amount of Rs. 5,68,55,726.10 (Rupees Five Crores Sixty Eight Lacs Fifty Five Thousand Seven Hundred and Twenty Six and Ten Paise Only) and also invited the attention of this bench to the proof of the demand notice.

4. After hearing the Submissions and upon perusing the above documents, this bench appoints **Mr. Ishwar Lal Kalantri having IBBI Registration No. IBBI/IPA-001/IP-P01448/2018-2019/12439 as Resolution Professional** having its registered address at FH 183 Scheme No. 54, Vijay Nagar, Indore, Madhya Pradesh- 452010 Email ID:- [ipkalantri@gmail.com](mailto:ipkalantri@gmail.com) , Mobile No.- 9755097820 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 **19.06.2024** for submission of the report and reply/objection, if any, on behalf of the Respondent.

**Sd/-**

**ANIL RAJ CHELLAN**

**Member (Technical)**

24.04.2024

Sushil

**Sd/-**

**KULDIP KUMAR KAREER**

**Member (Judicial)**