

NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

35. C.P.(IB) -1289(MB)/2021

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 03.04.2024**

**NAME OF THE PARTIES:- Piramal Capital & Housing Finance
Limited
V/s
Ritu Chhabria**

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

ORDER

Counsel, Ryan D'Souza a/w Astha Ojha appeared for the Financial Creditor.

Heard the Counsel appearing for the Financial Creditor/Petitioner. The above Company Petition is filed by the Piramal Capital & Housing Finance Limited for initiation of Insolvency Resolution Process against the Respondent, Ritu Chhabria who is the personal guarantor of the Corporate Debtor.

The Financial Creditor invited attention to the copy of the deed of guarantee executed by the Respondent in favour of the Petitioner dated 30.07.2018. Learned Counsel appearing for the Financial Creditor further invited attention of this bench to the demand notice (Form-B) dated 02.11.2021 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. 1594,41,72,033/- 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.

After hearing the submissions and upon perusing the above documents, this bench appoints Mr. Madan Bajrang Lal Vaishnawa having IBBI Registration No. IBBI/IPA-001/IP-P02011/2020-21/13052, email id; Madan.vaishnawa@icai.org, mob. No. 9004686180 as Resolution Professional to examine the Petition and filed his report within 10 days from the date of the uploading the order. List this matter on **07.06.2024** for submission of the report.

Sd/-
ANIL RAJ CHELLAN
Member (Technical)
ANKIT

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)