

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

29. IA 174/2024 In C.P.(IB)-1047(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 01.02.2024**

**NAME OF THE PARTIES: IIFL Finance Limited Vs. Deepti  
Suchak Personal Guarantor Of Magus  
Infra-Tech Private Limited**  
**IN THE MATTER OF**  
**IIFL Finance Limited**  
**V/s**  
**Deepti Suchak**

**Section: 95(1), 60(5) of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

**IA No. 174/2024:-** Adv. Shantanu Ray appeared for the Applicant. The present application has been filed for early hearing of C.P. (IB)-1047(MB)/2023. Since the C.P. (IB)-1047(MB)/2023 is already listed on today's board for hearing, **IA No. 174/2024 is dismissed as infructuous.** Court Notice duly served upon the Respondent/Personal Guarantor as it can be manifested from track consignment report available on record. Despite of notice, none has appeared on behalf of the Respondent/Personal Guarantor.

Heard the Counsel appearing for the Petitioner. The above Company Petition is filed by the **IIFL Finance Limited** for initiation of Insolvency Resolution Process against Deepti Suchak who the personal guarantor of Magus Infra-Tech Private Limited/Corporate Debtor.

The Financial Creditor invited the attention to the copy of the deed of guarantee executed by the Respondent in favour of the Petitioner dated 18.06.2018 and 02.07.2018. Learned Counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 07.08.2023 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. 9,58,56,939/- (Rupees Nine Crores Fifty-Eight Lakhs Fifty Six Thousand Nine Hundred and Thirty Nine Only) 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. Rahul Shah having IBBI Registration No. IBBI/IPA-001/IP-P02170/2020-2021/13367 as Resolution Professional** having its registered address at 20, Sudershan Society, Part-2, Naranpura, Ahmedabad-380013 and also at Shop No. 6, Samprati Residency, Opp. AMC Garden, Naranpura, Ahmedabad, Email ID:- [carahulnshah@gmail.com](mailto:carahulnshah@gmail.com) , 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 **19.03.2024** for submission of the report and reply/objection, if any, on behalf of the Respondent.

**Sd/-**

**ANIL RAJ CHELLAN**  
**Member (Technical)**

01.02.2024  
Sushil

**Sd/-**

**KULDIP KUMAR KAREER**  
**Member (Judicial)**