

NATIONAL COMPANY LAW TRIBUNAL

COURT ROOM NO. 1,

MUMBAI BENCH

Item No. 34

C.P. (IB)/192(MB)2022

CORAM:

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

ORDER SHEET OF THE HEARING ON **04.04.2024**

NAME OF THE PARTIES: **STATE BANK OF INDIA V/s RITESH JAIN**

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

ORDER

C.P. (IB)/192(MB)2022

- 1) Mr. Narpat Singh, Ld. Counsel for the Financial Creditor and Mr. Manoj Kumar Mishra, Ld. Counsel for the Respondent/Personal Guarantor are present.
- 2) Ld. Counsel for the Respondent/Personal Guarantor informs this Bench that Guarantee was never invoked and the Notice u/s 13(2) was issued on 11.07.2014; thus, submits that the present Company Petition is not maintainable.

3) Ld. Counsel for the Financial Creditor is directed to argue the matter on this ground and demonstrate how this Company Petition is maintainable in the eyes of law.

4) Stand over to 30.04.2024, for further consideration and hearing.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare