

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
BENGALURU BENCH, BENGALURU**  
*[Through Physical hearing/VC Mode (Hybrid)]*

**ITEM No.15**  
**I.A.No.194/2023 in**  
**C.P. (IB)No.181/BB/2022**

**IN THE MATTER OF:**

M/s. India Resurgence ARC Ltd. ... Petitioner  
Vs.  
Mr. Koshy Varghese ... Respondent

**Order under Section 95 of Insolvency & Bankruptcy Code, 2016**

**Order delivered on: 05.04.2024**

**CORAM:**

**SH. K. BISWAL**  
**HON'BLE MEMBER (JUDICIAL)**

**SH. MANOJ KUMAR DUBEY**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner : Shri Varun Devaiah  
For the Respondent : Shri Hemanth Rao

**ORDER**

**C.P.(IB)No.181/BB/2022:**

1. Heard the Ld. Counsels appearing for the Petitioner and the Respondent.
2. On 02.04.2024, the following order was passed:  

*“...3. It is noticed that on 11.03.2024, the Respondent Counsel mentioned that there is no personal guarantee agreement on the basis of which the instant Petition is filed; however in spite of the observation raised by the Respondent, the Petitioner Counsel is not able to produce the personal guarantee agreement.”*
3. When the matter is taken up for hearing, Ld. Counsel for the Petitioner submits that there is no personal guarantee agreement in this case and also he do not want to pursue the instant Petition.
4. Considering the aforesaid submissions, the instant Company Petition bearing **C.P.(IB)No.181/BB/2022 is hereby dismissed**. Accordingly, pending Applications, if any, shall stand closed.

**-Sd-**

**MANOJ KUMAR DUBEY**  
**MEMBER (TECHNICAL)**

**-Sd-**

**K. BISWAL**  
**MEMBER (JUDICIAL)**