

IN THE NATIONAL COMPANY LAW TRIBUNAL
SPECIAL BENCH, BENGALURU
(through web-based video conferencing platform)

C.P. (IB)No.208/BB/2022
U/s 95 of the IBC, 2016
r/w Rule 7(2) of the IBC
(AAA for IRP for Personal
Guarantors to Corporate
Debtors) Rules, 2019

IN THE MATTER OF:

National Skill Development Corporation
301, West Wing, WorldMark-I,
Asset 11, Aerocity,
New Delhi - 110 037.

... Petitioner

Versus

Mr. Kadampully Sukumaran Karthik
314/7, 04th Main, 07th Cross,
No.621 and 622,
Ranka Heights, Domlur,
Bengaluru - 560 071.

... Respondent

Order delivered on: 22.02.2023

CORAM: 1. Hon'ble Justice (Retd.) Tmt. T. Krishnavalli, Member (Judicial)
2. Hon'ble Shri Satya Ranjan Prasad, Member (Technical)

PRESENT:

For the Petitioner : Ms. Sanjana M.
For the Respondent : Shri Gokul

ORDER

Per: T. Krishnavalli, Member (Judicial)

1. Heard Ms. Sanjana M., learned Counsel for the Petitioner.
2. This is a Company Petition filed by **National Skill Development Corporation** (“the Financial Creditor”) u/s 95 of the I&B Code, 2016 r/w Rule 7(2) of the IBC (Application to Adjudication Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 seeking to initiate Insolvency Resolution Process against Mr. Kadampully Sukumaran Karthik (“the Personal Guarantor”).
3. The learned Counsel for the Petitioner submits that the copy of the Demand Notice dated 24.11.2021 was successfully delivered upon the Personal Guarantor by e-mail and no reply has been issued by the Personal Guarantor. Further, the learned Counsel for the Petitioner submits that a copy of the Petition was successfully delivered upon the Personal Guarantor on 14.10.2022 vide e-mail and Shri Gokul accepts notice for the Respondent/Personal Guarantor and thus the requirement u/s 95 of the Code is completed.
4. The Financial Creditor has also proposed the name of the Resolution Professional (RP); Ms. Medha Kulkarni, who is registered with IBBI as Insolvency Professional. Her written consent is placed in the Petition.
5. This Bench appoints Ms. Medha Kulkarni, Insolvency Professional having Registration No. IBBI/IPA-001/IP-P00121/2017-2018/10263, as the Resolution Professional in the matter. The fee payable to RP shall be in accordance with the IBBI Regulations / Circulars / Directions issued in this regard.
6. The Resolution Professional shall examine the Application within ten days from the date of her appointment and submit its report to the Adjudicating Authority recommending for approval or rejection of the Application as referred under Section 99(1) of the Code.

7. The interim-moratorium under Section 96(1)(a) of the I&B Code, 2016 has commenced on the date of filing of this application by the Financial Creditor and will cease to have effect on the date of admission.
8. During such interim-moratorium period –
 - a. any legal action or proceeding pending in respect of any debt shall be deemed to have been stayed; and
 - b. the creditors of the debtor shall not initiate any legal action or proceedings in respect of any debt.
9. Ld. RP is directed to serve a copy of her report on the Personal Guarantor. Ld. Counsel for the Respondent is directed to file objections against the RP Report to be submitted. List the matter on 19.04.2023.

Sd/-

**(SATYA RANJAN PRASAD)
MEMBER (TECHNICAL)**

Sd/-

**(T. KRISHNAVALLI)
MEMBER (JUDICIAL)**