

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

ITEM No.18
I.A.No.141/2024 in
C.P.(IB) No. 60/BB/2023

IN THE MATTER OF:

State Bank of India ... Petitioner
Vs.
Mr. M. Venkateshwara Rao ... Respondent

Order under Section 95 of Insolvency and Bankruptcy Code, 2016

Order delivered on: 23.04.2024

CORAM:

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

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

PRESENT:

For the Petitioner : Ms. Soumya Joshi
For the Respondent/Personal Guarantor : None

ORDER

1. Heard the Ld. Counsels for the Petitioner and the RP and none appeared for the Respondent/P.G.
2. Pursuant to the order dated 13.03.2024, the Ld. Counsel for the Petitioner submitted that she has filed a clarification Memo regarding the limitation period vide diary no.1880 dated 22.03.2024. The same is taken on record.
3. However, it is noted from the said Memo that the limitation period is not explained with reference to the "Date of Invocation of the Guarantee", which is the date from which the limitation period gets triggered in case of Personal Guarantor. Therefore, the Petitioner is directed to explain the same by way of Memo with reference to relevant Clauses in the Loan/Guarantee Agreement, within a period of one week, after duly serving the copy on the other side.
4. List the matter on **24.05.2024**.

Sd/-
MANOJ KUMAR DUBEY
MEMBER (TECHNICAL)
Puja

Sd/-
K. BISWAL
MEMBER (JUDICIAL)