

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **30.04.2024** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

APPLICATION NUMBER :
PETITION NUMBER : CP(IB)/155(CHE)2021
NAME OF THE PETITIONER(S) : The South Indian Bank Ltd
NAME OF THE RESPONDENTS : Dr. G Palani G Periasamy
UNDER SECTION : Sec 95(1) of IBC, 2016

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COMMON ORDER

Present: Ld. Counsel Shri. T Ravichandran for the Petitioner.

Ld. Counsel Shri. Mayan Jain for the Respondent.

These applications are for initiation of IRP against the personal guarantors.

Ld. Counsel for the Petitioner submits that in case 12A proposal is approved, the Petitioner will not pursue these petitions.

It is seen that earlier the petitions were filed by South Indian Bank Ltd. It assigned the debts to NARCL and now NARCL will be the Petitioners after the substitution.

On the directions of this Tribunal, the Registry placed the applications for substitution of South Indian Bank Ltd by NARCL.

Considering the submissions made and in view of the assignment which is prior to 12A, we allow the substitution.

Amended memo of parties be filed today.

Heard the submissions.

Orders Reserved.

Sd/-

(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

MG

Sd/-

(SANJIV JAIN)
MEMBER (JUDICIAL)