

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
05-04-2024 AT 10:30 AM**

**Company Petition IB/144/2022
AND
IA(IBC) 1568/2023 & IA(IBC) 385/2024 in Company Petition IB/144/2022
u/s. 95 of IBC, 2016**

IN THE MATTER OF:

RARE Asset Reconstruction Ltd

...Petitioner

AND

Smt. Neetu Gupta & M/s. MBS Impex Pvt Ltd

...Respondent

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA(IBC) 385/2024

Since the re-payment plan is submitted by the personal guarantor and the same is under consideration and according to the CoC they need atleast 90 days' time. Hence, **this application is closed**, giving liberty to the Resolution Professional to approach this Tribunal after a decision is taken by the COC on the fresh re-payment plan submitted by the Personal Guarantor.

IA(IBC) 1568/2023

Learned Counsel Ms Aishwarya, for applicant present through Video Conference. Mr K Vamsi, Resolution Professional present through Video Conference. Pursuant to the order in IA No 985/2024 the COC have received the re-payment plan and wanted the Resolution Professional to appoint an independent external expert to find whether the Personal Guarantor has any additional properties and to arrive at their value. Therefore, **IA No 1568/2023 is disposed of**, giving liberty to file a fresh application in the event if the re-payment plan is rejected.

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)