SUMIT SHUKLA
REGN NO.: IBBI/IPA-003/IP-N00064/2017-18/10550
RESOLUTION PROFESSIONAL
FOR Mr. Amit Gupta
(Appointed by Hon'ble National Company Law Tribunal, Allahabad Bench)

Dated: - 09/12/2024

To,

The Registrar,

National Company Law Tribunal,

Block No.3, Ground Floor,

6th, 7th & 8th floor,

CGO Complex, Lodhi Road

New Delhi-110003.

Dear Sir/Madam,

Subject: Request to affix the public notice in the premises of this Adjudicating Authority and place the same on the website of Adjudicating Authority in accordance with the section 102(3)c of The Insolvency and Bankruptcy Code, 2016.

Reference: NCLT order dated 27th November, 2024 in C.P. No.: 15/ALD/2023 in the matter of State Bank of India vs Mr. Amit Gupta.

The undersigned hereby intimate that Personal Insolvency Resolution Process has been initiated for Mr. Amit Gupta, Personal Guarantor of M/s. Varanasi Auto Sales Limited under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order dated 27.11.2024 of National Company Law Tribunal ("NCLT"), Allahabad Bench in petition No. C.P. IB-15/ALD/2023.

According to the Section 102 of Insolvency and Bankruptcy Code, 2016 ("Code"), the Resolution Professional shall issue a public notice within seven days of passing the order under section 100 inviting claims from all creditors within twenty-one days of such issue. The notice shall be:

a) published in at least one English and one vernacular newspaper which is in circulation in the state where the debtor resides;

b) affixed in the premises of the Adjudicating Authority; and

c) placed on the website of the Adjudicating Authority

The Public Notice issued by Resolution Professional in the matter of Personal Insolvency Resolution Process (PIRP) of Mr Amit Gupta, Personal Guarantor of M/s. Varanasi Auto Sales Limited on 07.12.2024 in Financial Express and Jansatta (English & Hindi Language) Lucknow Edition both of which have circulation in the state of Uttar Pradesh, inviting claims from all creditors within the last date of submission of claims. The last date for submission of claim is 28.12.2024.

A copy of aforesaid Public Notice has been annexed herewith.

Pursuant to the above, the undersigned hereby requests your good office to kindly do the needful for affixing the said Public Notices in the premises of this Adjudicating Authority and place the same on the website of the adjudicating authority in accordance with the section 102(3)c of the code.

SUMIT SHUKLA

Digitally signed by SUMIT SHUKLA
Date: 2024.12.09 18:07:49 +05'30'

Resolution Professional
For the Personal Guarantor to VARANASI AUTO SALES LTD.
Address for Correspondence: Office No 401, Tower - C, I-Thum,
Plot No A-40, Sector-62, Noida 201301
IBBI Registration - IBBI/IPA-003/IP-N00064/2017-18/10550
Registered Address: B-4/702, Krishna Apra Gardens, Plot No 7,
Vaibhav Khand, Indirapuram, Ghaziabad, UP.
Process email: pg.varanasiautosale@gmail.com
Email: sumit_shukla@rediffmail.com

Encl: -

1. Order dated 27.11.2024
2. Public Notice in terms of Section 102 of Insolvency & Bankruptcy Code, 2016

IN THE NATIONAL COMPANY LAW TRIBUNAL
ALLAHABAD BENCH, PRAYAGRAJ

CP (IB) NO.15/ALD/2023 WITH
IA NO.81/2024 & IA NO.273/2024

(Application to initiate Insolvency Resolution Process under section 95 of the Insolvency and Bankruptcy Code, 2016 r/w rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 and order passed u/s 100 of the Insolvency and Bankruptcy Code 2016)

IN THE MATTER OF:

STATE BANK OF INDIA (SBI),

Stressed Asset Management Branch-I,
12th Floor, Jawahar Vyapar Bhavan,
1, Tolstoy Marg, New Delhi-110001.
Through its Authorized Officer

------------ Applicant/Creditor

Versus

MR. AMIT GUPTA

R/o :-M-1/2, Gandhi Nagar, Sigra,
Varanasi- 221002, Uttar Pradesh
Personal Guarantor(s) to Varanasi Auto Sales Limited
(Corporate Debtor)

------------ Personal Guarantor/ Respondent

AND IN THE MATTER OF:

AMIT GUPTA
Promoter, Shareholder of Varanasi Auto Sales ltd.
M/s Varanasi Auto Sales Ltd.
J-15/65C & J-15/65C-1A,
Mohalla Alaipur, Ward Jaitpura, Varanasi-221001 U.P.

Versus

1. SUMIT SHUKLA

.... Resolution Professional

2. STATE BANK OF INDIA

Specialized Commercial Branch,

1st floor, S-2/638A, Club Road,

Opposite Kachhari, Varanasi-221002 (U.P.)

.... Respondent

Order pronounced on 27th November, 2024

Coram:

Mr. Praveen Gupta	:	Member (Judicial)
Mr. Ashish Verma	:	Member (Technical)

Appearances:

Sh. Siddharth Sangal with Ms. Harshita Agarwal, Ms. Richa Sharma & Sh. Chirag Sharma, Advs.	:	*For the FC/ SBI*
Sh. Maneesh Kumar, Adv	:	*For RP, Mr. Sumit Shukla Present in person*
Ms. Swati Rana, Adv.	:	*For Personal Guarantor*

ORDER

1. This application has been filed on 29.05.2022 by the State Bank of India (hereinafter referred to as the "***Applicant/Financial Creditor /Applicant Bank***") under Section 95 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "***Code***") r/w Rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating

Authority for Insolvency Resolution Process for Personal Guarantor to Corporate Debtor) Rules, 2019 (hereinafter referred to as the "***PG Rules***") seeking to initiate Personal Insolvency Resolution Process (hereinafter referred to as "***PIRP***") against Mr. Amit Gupta who stood as Personal Guarantor (hereinafter referred to as the "***Respondent/Personal Guarantor***") to the loan account of M/s Varanasi Auto Sales Ltd. (hereinafter referred to as the "***Corporate Debtor***") which has defaulted in the repayment of the credit facility availed from the Financial Creditor i.e. State Bank of India.

2. The registered office of the Corporate Debtor is G T Road, Alipur, Varanasi, being situated in the State of Uttar Pradesh and therefore, it is under the territorial jurisdiction of this bench, and hence the jurisdiction over the Personal Guarantor would also lie with this bench as per section 60(1) of the Code.

3. The facts of the case, as stated in the Application filed by the Financial Creditor, are: -

(a) The Corporate Debtor i.e. Varanasi Auto Sales Ltd was granted cash credit facility of Rs. 5 crores under

Banks E-DFS Scheme by the Applicant/ Financial Creditor, in pursuance of which a loan-hypothecation agreement along with a letter of arrangement and guarantee agreement were executed on 25.11.2011.

(b) Further, on request of the Corporate Debtor, the Applicant/Financial Creditor renewed and enhanced the limits of the various sanctioned credit facilities to Rs. 24.72 Crores, in pursuance of which a loan-hypothecation agreement along with a letter of arrangement and guarantee agreement were executed on 12.03.2013.

(c) The Corporate Debtor, through a board resolution dated 28.02.2015, approved the conversion of E-DFS facility as well as cash credit facilities into asset-backed loans with the State Bank of India/Applicant. Consequently, the said limits of the sanctioned credit facilities were reduced to Rs. 13.03 crores, in pursuance of which a loan-hypothecation agreement along with a letter of arrangement and guarantee agreement were executed on 31.03.2015.

(d) The Personal Guarantor executed security documents and an equitable mortgage was created by depositing the Title Deeds of properties in favor of the applicant bank on 17.04.2013.

(e) Respondent/Personal Guarantor executed and signed Guarantee Agreements dated 25.11.2011, 12.03.2013, and 31.03.2015 in favor of the Applicant/Financial Creditor in respect of the credit facilities granted by the Applicant/Financial Creditor to the Corporate Debtor, whereby he agreed to stand as guarantor and also agreed that the said guarantee is a continuing one for all the amounts advanced to the Borrower(s) under the said facilities as also for all interest, costs, charges, expenses and/or other monies which may from time to time become due and remain unpaid to the Bank hereunder and shall not be determined or be affected by any account/s becoming nil or coming into credit or being closed at any time or by any rephasement of repayment schedules of all or any of the said facilities/limits and or fresh account/s being opened in respect of fresh /revised facilities granted/ being granted to the Borrower(s).

(f) After availing of the aforesaid Credit facilities, the Principal Borrower failed to maintain financial discipline as per the terms and conditions of the loan agreement due to which the loan became irregular and the Corporate Debtor was classified as NPA on 30.04.2017. As a result thereof, the Applicant Bank/Financial Creditor issued a demand notice u/s 13(2) of the Securitizations & Reconstruction of Financial Assets and Enforcement of Security Interest (SARFAESI) Act, 2002, on 01.05.2017.

(g) As no payment was made even after the above notice u/s 13(2) was issued, the Applicant Financial Creditor filed an Original Application under Section 19 of the

Recovery of Debts and Bankruptcy Act, 1993 before DRT, Allahabad, namely OA 996/2018, which is pending for disposal at present.

(h) The Corporate Debtor filed an application before this Tribunal seeking the initiation of the Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor under Section 10 of the Insolvency and Bankruptcy Code, 2016. Subsequently, this Tribunal, by its order dated 26.04.2018, in CP No. (IB) 64/ALD/2017, admitted the petition. At present, the Corporate Debtor is undergoing liquidation.

(i) Thereafter, the Applicant Bank/Financial Creditor sent a legal cum recall notice to the Respondent/Personal Guarantor on 24.07.2018 which remained unanswered and no payment was received.

(j) A notice under Rule 7(1) of the PG Rules was issued on 09.07.2021 by the Applicant/Financial Creditor to Mr. Amit Gupta, the Personal Guarantor. The notice demanded payment of Rs. 15,17,77,184.58/- (Rupees Fifteen Crores Seventeen Lakhs Seventy-Seven Thousand One Hundred Eighty-Four and Fifty-Eight Paisa) as on 30.06.2021. The Respondent/Personal Guarantor failed to repay the outstanding debt to the applicant bank within 14 days of receiving the demand notice, as required by the provisions of the Code.

(k) Subsequently, in response, the Respondent/Personal Guarantor, through a letter dated 09.08.2021, denied the allegations set out in the demand notice, asserting that it was incomplete and fraudulently drafted. The Respondent/Personal Guarantor further contended that the Principal Borrower was coerced into default by the Applicant Bank, and as such, no cause of action arises against the Personal Guarantors. The Respondent/Personal Guarantor, therefore, requested the withdrawal of the notice.

(l) It is submitted that the Deed of Guarantee dated 25.11.2011, 12.03.2013, and 31.03.2015 respectively stipulated that, in the event of default by the Borrower in repaying dues under the loan agreements or in complying with any terms thereof, the Guarantors would, without objection, make payment of all amounts payable by the Borrower to the Applicant upon demand.

(m) As the Personal Guarantor failed to pay the amount demanded in the notice issued u/r 7(1) of the PG Rules as mentioned in point no. (j) above, the Financial Creditor/Applicant has filed the present petition on 29.05.2022 u/s 95 of the Code r/w rule 7(2) of the PG Rules.

(n) In Part-III of the Application, details of total debt, the amount in default, the date on which debt was due, the date on which default occurred, and nature of debt as discussed above are given.

(o) In Part IV of the Application, particulars and declaration of RP, Mr. Sumit Shukla, are given.

4. This Tribunal vide order dated 22.12.2023, had appointed Mr. Sumit Shukla having Registration No. IBBI/IPA-003/IP-N00064/2017-2018/10550; his address at B-4/702, Krishna Apra Gardens, Plot No. 7, Vaibhav Khand, Indirapuram, Ghaziabad-201014; Email sumit_shukla@rediffmail.com and having AFA valid up to 18.12.2024 as Resolution Professional (RP) under section 97(5) read with section 97(1) of the Code to examine the petition and file his report as per section 99 of the Code with a copy of the report supplied to the Personal Guarantor.

REPORT OF RESOLUTION PROFESSIONAL

5. The Resolution Professional has submitted the report u/s 99(1) of the Code on 29.01.2024 by filing an IA 81/2024 before this Tribunal and the same was taken on record vide order dated 14.02.2024. The content of the RP report has been summarized below: -

(i) The ground(s) for the admission of the present application as provided in the said report are reproduced as follows: -

"COMPLIANCE OF SECTION 99 OF THE CODE

PROVISIONS	COMPLIANCES
Section 99(2) of the code: Where the application has been filed under section 95, the Resolution professional may require the debtor to prove repayment of the debt claimed as unpaid by the creditor by furnishing (a) evidence of electronic transfer of the unpaid amount from the bank account of the debtor (b) encashment of a cheque issued by the debtor; or (c) a signed acknowledgment by the creditor accepting receipt of dues	In terms of the provisions u/s 99(2) of the Code, Vide email dated 02.01.2024 attaching thereto the letter dated 28.12.2023, and also vide courier dated 30.12.2023, which was delivered on 03.01.2024, the Applicant had requested the Respondent Personal Guarantor to provide relevant records and information. It is further submitted that the respondent guarantor has not furnished the records in accordance with the provisions u/s 99(2)(a), 99(2)(b) and 99(2)(c). Copy of the email dated 02.01.2024 along with the Letter dated 28.12.2023 attached thereto and also the courier receipt dated 30.12.2023 & its tracking report showing its proof of delivery on 03.01.2024 is attached herewith as Annexure 2 (Colly).
Section 99 (3) of the Code: Where the debt for which an application has been filed by a creditor is registered with the information utility, the debtor shall not be entitled to dispute the validity of such debt	In terms of the Para 11 Part III (on page 17) of the application, the statement of loan account of the Corporate Debtor with outstanding amount is annexed as Annexure-A-13 of the application which is at page 249-264.

Section 99 (4) of the Code: **For the purposes of examining an application, the resolution professional may seek such** further information or explanation in connection with the application as may be required from the debtor or the creditor or any other person who, in the opinion of the resolution professional, may provide such information.	The RP had intimated the Applicant Creditor seeking the copy of the application and other information / documents. On 31.12.2023 the Counsel had provided the copy of the Application filed by the Applicant Creditor.
Section 99(5) of the Code: The person from whom information or explanation is sought under sub-section (4) shall furnish such information received or explanation within seven days of receipt of the request.	It is submitted that the Guarantor has not given the information as sought by the applicant vide his letter dated 28.12.2023.
Section 99(6) of the Code: The resolution professional shall examine the application and ascertain that – (a)The application satisfies the	The Applicant has examined the application filed u/s 95 of the Code and found that it satisfies the requirement of Section 95 of the Code which is detailed out in separate table as placed below.

-Sd- -Sd-

requirements set out in section 94 or 95; (b)The applicant has provided information and given explanation sought by the resolution professional under sub-section (4).	On 31.12.2023 the Counsel of the Applicant Creditor had provided the copy of the application No CP (IB) No 15/ALD/2023
Section 99(7) of the Code: After examination of the RP application under sub-section re (6), he may recommend acceptance or rejection of the application in his report	**The Applicant recommends the acceptance of the application**.
Section 99(8) of the Code: Where the resolution professional finds that the Codec debtor is eligible for a fresh start is not under Chapter II, the resolution professional shall submit a of the report recommending that the application by the debtor under section 94 be treated as an application under section 81 by the Adjudicating Authority.	It is submitted that the instant application i.e. CP (IB) No 15/ALD/2023 has been filed u/s 95 of the Code.

Section 99(9) of the Code: The resolution professional shall record the reasons for recommending the acceptance or rejection of the application in the report under sub-section (7). the Creditor.	The applicant have perused/examined the Insolvency Application filed by the Financial Creditor under Section 95 of the Code along with all the underlying documents and annexure/s and hereby respectfully recommend for the Acceptance of the application filed by the Creditor u/s 95 of the Code on the following grounds: - a. That on 25.11.2011, 12.03.2013 & 31.03.2015 the Guarantor had executed the Letter of Guarantee with respect to the credit facility/s & its renewal/enhancement of sanctioned credit facilities granted by the Creditor to the Corporate Debtor b. That since the Corporate Debtor failed to maintain the financial discipline and could not comply to the terms of credit facility/s sanctioned by the Creditor and on 30.04.2017 the account was classified as Non-Performing Asset and accordingly various proceedings were initiated by the Creditor in accordance with the applicable Law/s. c. That the Corporate Debtor filed an application under Section 10 of the IBC, 2016 before the Hon'ble NCLT, Allahabad which was admitted vide order dated 26.04.2018 in CP (IB) No. 64/ALD/2017. d. That the Insolvency Application has been filed in the requisite form, Form C, in terms of Rule 7 (2) of the Insolvency and Bankruptcy

	(Application to Adjudicating Authority for Insolvency Resolution for Process Personal Guarantors to Corporate Debtor) Rules, 2019, supported by requisite fee and documents. e. The Insolvency Application satisfies the requirements set out in Section 95 of the Code. f. That in terms of the provisions Under rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process of Personal Guarantors to Corporate Debtors) Rules, 2019], the Guarantor was duly served with Form of Demand Notice in Form B dated 09.07.2021 by the Financial Creditor. The said notice was sent through the speed post as well as email dated 30.07.2022. g. That the Guarantor in their Reply dated 09.08.2021 received on 11.08.2021 has not supplied the information/records as sought by the Creditor vide Para 3 of its Form of Demand Notice dated 09.07.2021. h. That the Guarantor has not provided the information as sought vide letter dated 28.12.2023 by the RP in accordance with the provisions u/s 99(2) of the Code. i. It is further stated that the RP has noted that the Creditor has filed an application before the Debt Recovery Tribunal, Allahabad vide OA No 996/2018 against the

	guarantor (s) wherein the next date of hearing is 30.01.2024. j. That vide its order dated 16.03.2021, this Hon'ble NCLT has ordered the liquidation of the Corporate Debtor, and the matter is fixed for further hearing on 05.02.2024.
Section 99(10) of the Code: The resolution professional shall give a copy of the report under sub-section (7) to the debtor or the creditor, as the case maybe.	It is submitted that since the Application has been filed by the Creditor therefore a copy of the Report has been given to the Applicant Creditor the proof of service is attached to this Report.

(ii) The above report has been supplied by the RP to the Personal Guarantor and vide order dated 14.02.2024, this Tribunal asked the Respondent/Personal Guarantor to file Reply/Objection to the Report.

REPLY ON BEHALF OF THE PERSONAL GUARANTOR/RESPONDENT

6. The Personal Guarantor/Respondent submitted his reply against the recommendations of RP in the report under section 99 of the IBC by filing an interlocutory application IA No. 273/2024, with the following prayer: -

"PRAYER

It is, therefore, most respectfully prayed that this Hon'ble Tribunal may graciously be pleased to:

a. *Reject/dismiss the report filed by the Resolution Professional and*

b. *Appoint any other independent Resolution Professional as this Hon'ble Tribunal deems fit; and or..."*

7. In support of above prayers, the Personal Guarantor/Respondent has objected to the report of the RP on the following grounds: -

a. The Personal Guarantor/Respondent claims that they have not received the copy of the application no. CP (IB) No. 15/ALD/2023 and therefore, are unable to confirm or refute to the contents of the said application.

b. He further claims that Mr. Sumit Shukla, appointed as a Resolution Professional in the present matter, has been on the panel of the Applicant/Financial Creditor since 2020, therefore the RP cannot act independently nor the Insolvency Resolution Process can be carried out independently.

c. The Respondent/Personal Guarantor contends that the report filed by the RP under Section 99 of the Insolvency and Bankruptcy Code, 2016, against the Personal Guarantor is false and misconceived since the RP has incorrectly submitted that the information requested in the letter dated 28.12.2023 was not provided by the Personal Guarantor. In fact, the Respondent provided all relevant information through a letter dated 29.01.2024, attached as Annexure 1 to this reply. Accordingly, the Respondent contends that the RP's failure to consider the letter dated 29.01.2024 before filing the report under Section 99 of the Code raises substantial concerns regarding potential bias of the Resolution Professional in favor of the Applicant/Financial Creditor.

d. He further goes on to contend that the Applicant Bank has improperly classified the account of the Corporate Debtor, i.e., M/s Varanasi Auto Sales Limited as NPA. The Applicant bank failed to provide prior notice or opportunity to contest the classification thereby violating the guidelines of the Reserve Bank of India and prudential norms related to income recognition and asset classification. Further, placing its reliance on the case of *Reserve Bank of India v. Saravana Investments [(2007) 2 SCC 368]* wherein the Hon'ble Supreme Court interpreted the guidelines and the classification of assets as performing and non-performing of Reserve Bank of India.

e. The Respondent/Personal Guarantor submits that the Applicant Bank extended financial assistance/loan to the Corporate Debtor in its capacity as an authorized dealer of Tata Motors Ltd. for commercial vehicles. The Respondent further contends that the Applicant Bank unilaterally reduced the sanctioned credit facility from Rs. 24.72 crores in 2013 to Rs. 13.03 crores in March 2015 without obtaining the consent of the Corporate Debtor. This action, the Respondent submits, constitutes a breach of contract by the Applicant Bank and has adversely impacted the business operations of the Corporate Debtor.

f. The Personal Guarantor/Respondent submits that Tata Capital Financial Services Ltd. (TCFSL) extended credit facilities to the Corporate Debtor, for which the Applicant Bank provided a bank guarantee of Rs. 70 Lakhs to TCFSL as security against the overdue Channel Finance Facility availed by the Corporate Debtor. TCFSL subsequently encashed the bank guarantee through fraudulent means, presenting a forged account statement to the Applicant Bank. Upon learning of this fraud, the Respondent notified the Applicant Bank through email dated 06.02.2019; however, the Applicant Bank took no action against TCFSL. This improper encashment of the bank guarantee led to significant financial losses for the Corporate Debtor and ultimately contributed to the classification of the Corporate Debtor as an NPA. In support of these submissions, the Respondent places its reliance on the judgements of *Syndicate Bank v. Devendra Kumar Bhattacharya* [(2016) SCC Online Del 4885], passed by the Hon'ble Delhi High Court, as well as *Indian Overseas Bank v. R.M. Chaudhary* [(2014) 3 SCC 708], passed by the Hon'ble Supreme Court.

g. The Personal Guarantor/Respondent further asserts that the Applicant Bank filed the present application under Section 95 of the Insolvency and Bankruptcy Code on 06.03.2023, whereas the demand notice from the Applicant/Financial Creditor was issued on 09.07.2021. Therefore, the Respondent contends that the filing of the application under Section 95 of the Code is beyond a reasonable time period.

h. The Personal Guarantor/Respondent further asserts that the Applicant Bank has already initiated proceedings before the Debt Recovery Tribunal, Allahabad, under OA/996/2018 for the same amount. Once a matter is filed before the Debt Recovery Tribunal (DRT), it cannot be filed again with the same cause of action before the National Company Law Tribunal (NCLT), as the DRT and NCLT are separate forums with distinct jurisdictions and purposes. The DRT focuses on debt recovery for banks and financial institutions, while the NCLT addresses the resolution of insolvency proceedings for corporate debtors and their personal guarantors, rather than conducting recovery proceedings.

i. The Personal Guarantor/Respondent finally prays that the report filed by the RP under section 99 of the code lacks merit and should be dismissed. He also alleges that the acts of RP are prejudicial to the interest of guarantors and thus, seeks the replacement of RP.

REPLY FILED BY APPLICANT/FINANCIAL CREDITOR IN COMPLIANCE WITH ORDER DATED 10.07.2024

8. Against the submission of the Personal Guarantor in IA no. 273/2024 challenging the report of the RP u/s 99 as well as initiation of proceeding u/s 95 of the Code against him, the Applicant/Financial Creditor filed its reply countering all the contentions raised by the Personal Guarantor in the said A no. 273/2024. The pleas taken by the Applicant/Financial Creditor in his counter are as under:

a. The argument put forth by the Personal Guarantor, asserting that the appointed RP, Mr. Sumit Shukla, cannot act as RP due to his empanelment with the Applicant Bank, is incorrect for the following reasons:

i) The State Bank of India (SBI) maintains a list of over 750 empanelled RPs for recommending or proposing an RP in Section 7 or Section 95 IBC applications, ensuring they are properly registered and authorized for the location;

ii) These RPs' receive no retainership or compensation from SBI;

iii) The declaration of Mr. Sumit Shukla, included in the Section 95 IBC application at Page 20 (Sl. No.

5), confirms impartiality and independence of the Insolvency Professional.

The Applicant/ Financial Creditor further affirmed that the RP can be replaced if the Tribunal or Committee of Creditors (COC) finds the RP is not performing adequately. Therefore, the objection raised by the Personal Guarantor/ Respondent should be rejected.

b. The Applicant/ Financial Creditor, in response to the objection raised by the Personal Guarantor/Respondent regarding the alleged lack of acknowledgment of information provided through the letter dated 29.01.2024 in the report submitted by the RP, contends that the RP, in its communication dated 28.12.2023, explicitly directed the Respondent to submit all relevant information within seven days. The Respondent, however, admitted in their reply that they only responded to the RP's letter on 29.01.2024, approximately a month later. Accordingly, the RP's action in timely filing the report before this Tribunal without waiting for the reply of the Personal Guarantor beyond 7 days, is fully in compliance with the provisions of the code as the RP is required to submit his report u/s 99 within 10 days from the date of his appointment. Therefore, the Applicant/Financial Creditor prayed in its reply to dismiss this objection raised by the Personal Guarantor/Respondent.

c. The Applicant/ Financial Creditor submits that the loan account of the Corporate Debtor, M/s Varanasi Auto Sales Pvt. Ltd., has been duly classified as a NPA in accordance with the Reserve Bank of India's (RBI) guidelines. It is further asserted that an account qualifies as an NPA when a loan installment remains overdue for a continuous period of 90 days. This classification is an automatic process and does not require prior notice, in accordance with relevant RBI Circulars or Guidelines.

d. The Applicant further submits that a demand notice under Section 13(2) of the SARFAESI Act, 2002, dated 01.05.2017, and a legal notice dated 24.07.2018 were issued to the Corporate Debtor and the Respondent/Personal Guarantor, both specifying the NPA date as 30.04.2017. Moreover, the demand notice dated 01.05.2017 was duly acknowledged prior to the admission of the CIR Process of the Corporate Debtor under Section 10 of the Code on 26.04.2018, which was initiated by one of the Personal Guarantors of the Corporate Debtor, which clearly establishes that the Corporate Debtor defaulted in repaying its debt due to the Applicant/Financial Creditor. Therefore, the objection raised regarding the NPA classification lacks merit and should be dismissed.

e. The Applicant asserts that the financial obligations incurred by the Corporate Debtor due to actions by Tata Motors Finance Limited (TMFL) and Tata Capital

Financial Services Ltd. (TCFSL) are irrelevant to the present application filed under Section 95 of the Code. Regarding the encashment of the Bank Guarantee, the Applicant Bank further submits that this issue concerns the Corporate Debtor and TCFSL, as the Bank is obligated to pay the Bank Guarantee upon demand or invocation by the beneficiary. The Applicant also contends that the Respondent/Personal Guarantor's objections are unfounded at this stage, given that the Corporate Debtor has already acknowledged the Applicant/Financial Creditor's financial debt in its petition filed under Section 10 of the Code. Therefore, these objections are unnecessary in the context of the present application under Section 95 and should be dismissed.

f. The Applicant/Financial Creditor submits that the ongoing proceedings in O.A. 996 of 2018 before the DRT, Allahabad, do not constitute an obstacle to the continuation of proceedings before the Hon'ble NCLT under the Insolvency and Bankruptcy Code (IBC). Furthermore, it is emphasized that the IBC provides a framework for 'Resolution', which is distinct from 'Recovery'. Accordingly, the Section 95 IBC Application is fully maintainable, irrespective of the pendency of O.A. 996 of 2018 before the DRT, Allahabad. Therefore, the objection raised is without merit and should be dismissed.

g. The Applicant/Financial Creditor contends that a copy of the application filed under Section 95 of the Code was duly served upon the Respondent/Personal Guarantor, and proof of such service was duly enclosed with the Section 95 application. The Respondent/Personal Guarantor did not raise any issue regarding non-service of the application during subsequent hearings, which implies that the application was received by the Respondent. Consequently, this objection now raised by the Respondent is without merit and should be rejected in all respects.

h. By taking above pleas against the objections raised by the Personal Guarantor in its IA No. 274/2024, the Applicant/Financial Creditor finally requested this Tribunal to accept the report submitted by the RP pursuant to Section 99 of the Code and issues an order under Section 100 of the Code against the Respondent/Personal Guarantor.

REPLY FILED BY THE RESOLUTION PROFESSIONAL

9. A Reply to IA no. 273/2024 has also been filed by the RP, Mr. Sumit Shukla countering all the contentions raised against his appointment as RP for submitting report u/s 99 in the present Application filed u/s 95. The pleas taken by the RP in his counter are as under:

a. The RP denies all the contentions raised by Respondent/Personal Guarantor. It is submitted by RP that the respondent's reliance on the order of the Hon'ble Principal Bench is misplaced, as the facts of the referenced case are entirely distinct from the present matter. The RP further relies on the *judgement passed by Hon'ble Supreme Court in P.S. Sathappan v. Andhra Bank Ltd. & Ors., (2004) 11 SCC 672*, wherein the Hon'ble Apex Court held as follows: -

> "*144. While analyzing different decisions that have been made to read the judgments rendered by this Court, an attempt should be read under the rule of precedents. A decision, it is trite, should not be read as a statute. 145. A decision is an authority for the questions of law determined by it. While applying the ratio, the court may not pick out a word or a sentence from the judgment divorced from the context in which the said question arose for consideration. A judgment as is well-known, must be read in its entirety and the observations made therein should receive consideration in the light of the questions raised before it.*"

b. With respect to the reliance placed by the Respondent on the judicial pronouncement of the Hon'ble NCLAT in *State Bank of India v. M/s Metenere Ltd.*, the RP submits that in the cited case, the individual proposed as the Interim Resolution Professional (IRP) had previously served the Financial Creditor for 39 years and retired as the Chief General Manager.

Furthermore, in the same judgment, the Hon'ble NCLAT observed in *State Bank of India v. Ram Dev International Ltd. [Company Appeal (AT)(Ins) No. 302 of 2018]* that merely because a 'Resolution Professional' is empaneled as an Advocate, Company Secretary, or Chartered Accountant with the 'Financial Creditor' does not, by itself, constitute grounds to reject the appointment proposal. Such rejection is only justified if there are pending disciplinary proceedings or evidence that the individual is an interested party, either as an employee or on the payroll of the Financial Creditor.

c. The RP vehemently asserts that his appointment as RP cannot be considered biased due to his empanelment with the Applicant Bank for the following reasons:

i) The State Bank of India (SBI) maintains a list of over 750 empanelled RPs for recommending or proposing an RP in Section 7 or Section 95 IBC applications, ensuring they are properly registered and authorized for the location;

ii) These RPs' receive no retainer ship or compensation from SBI;

iii) The declaration of RP, included in the Section 95 application at Page 20 (Sl. No. 5), confirms impartiality and independence of the Insolvency Professional.

d. The RP submits that the Respondent/Personal Guarantor has cited the provisions of Section 22 of the Code, which pertain to the Corporate Insolvency Resolution Process under Chapter II of the Code. However, these provisions are not applicable to the application filed under Section 95 of the Code.

REJOINDER FILED BY THE RESOLUTION PROFESSIONAL

10. RP filed Rejoinder to comments made by the Personal Guarantor against his report in IA no. 273/2024 has been filed by the RP countering all the contentions raised against the recommendations of the report in the application of the Personal Guarantor filed in response to his report u/s 99 of the Code. The pleas taken by the RP in his counter are as under:

a. The RP submits that the report filed under Section 99 of the Code has been prepared in accordance with the provisions of the Code and in the capacity of an independent professional. Additionally, in compliance with Circular No. IBBI/II/66/2024 dated 12.02.2024 issued by the IBBI, the RP has duly shared the report with both the Applicant/Financial Creditor as well as the Respondent/Personal Guarantor.

b. The RP further submits that the information requested in Para 3 of Form-B dated 09.07.2021 was not provided by the Respondent/Personal Guarantor in their reply dated 09.08.2021. Furthermore, the reply dated 29.01.2024 from the Respondent/Personal Guarantor did not address the information sought in the letter dated 28.12.2023, particularly regarding the repayment of the debt. Additionally, it is noted that the reply dated 29.01.2024 was submitted after the RP had filed the report.

c. The RP states that there is no mandatory requirement to maintain a record of default with the information utility in relation to applications filed under Section 95 of the Insolvency and Bankruptcy Code.

11. A direction was issued by this tribunal vide order dated 11.10.2023 asking the Applicant/Financial Creditor to clarify the aspect of the limitation for filing of the present application under section 95 of the Code. In pursuance of this direction, the Applicant/Financial Creditor submitted a supplementary affidavit which has been recorded under Diary no. 2902 on 09.11.2023 and considered by us.

12. In the above supplementary affidavit, it has been clarified that the loan account of the Corporate Debtor was classified as NPA on 30.04.2017, after which the CIR process was initiated by this Tribunal vide an order dated 26.04.2018. Subsequently, the Applicant/Financial Creditor invoked the personal guarantees through a legal demand notice dated 24.07.2018, demanding payment of the outstanding amount within 10 days of receipt of the notice. However, no response or payment was received, and as a result, the Respondent defaulted on 04.08.2018. The limitation period of three years began from the date of default, expiring on 03.08.2021. Further, the Applicant/Financial Creditor issued a demand notice in Form-B to the Respondent on 09.07.2021. Given that these dates fall within the Covid pandemic period, the Applicant submits that such period should be covered in accordance with the judgment of Hon'ble Supreme Court in *Re: Cognizance for Extension of Limitation (Suo Moto Writ Petition (C) No. 3 of 2020)*, which held that the period from 15.03.2020 to 25.03.2022 shall stand excluded. Therefore, the present petition filed by the Applicant/Financial Creditor is within the limitation period, with the limitation ending in August 2023, and the application was filed on 29.05.2022. The Applicant/Financial Creditor further relies on the order passed by the *Hon'ble NCLT, Cuttack Bench in CP IB No. 29/CB/2022*, titled *Canara Bank vs. Grids Steel & Alloys Ltd.*

FINDINGS AND ORDER UNDER SECTION 100

13. We have heard the submissions of the Ld. Counsels appearing for the Applicant/Financial Creditor, the RP and the Respondent/Personal Guarantor. We have also perused the application filed by the Financial Creditor u/s 95 and the Report filed by the RP under Section 99 of the Code in IA no. 81/2024 along with the objections of the Personal Guarantor filed in IA no. 273/2024 and reply affidavit on behalf of the Applicant/Financial Creditor and rejoinder on behalf of the RP filed in connection with this IA and a clarification called for by us from the Financial Creditor, which was filed through a supplementary affidavit and taken on record by us on 09.11.2023.

14. After perusing the record, concerning the present petition filed by the Financial Creditor U/s 95 of the Code, we find that the Respondent/Personal Guarantor, Mr. Amit Gupta executed three separate personal guarantees one on 25.11.2011, for Rs.5,00,00,000/-, another on 12.03.2013, for Rs.24,72,00,000/- and lastly on 31.03.2015, for Rs.13,03,00,000/- in favor of the Financial Creditor/Applicant Bank i.e. State Bank of India to secure the repayment of the principal amount of the Facilities, along with interest, payable by the Principal Borrower/Corporate Debtor, Varanasi Auto Sales Pvt. Ltd.in relation to the credit facilities granted by the Applicant Bank.

15. The terms of the guarantee in all the Guarantee Agreements i.e. one dated 25.11.2011, another one dated 12.03.2013 and the last one dated 31.03.2015 clearly provides that it is irrevocable, the Guarantors' obligations are unconditional, and any demand notice from the Financial Creditor is considered sufficient notification. In this regard, it is clearly stated in the Guarantee Agreements dated 25.11.2011, 12.03.2013, and 31.03.2015 that " *If at any time default shall be made by the Borrower(s) in payment of the principal sum and/or other monies for the time being due to the Bank in respect of or under the said facilities, the Guarantor shall forthwith* ***pay unconditionally to the Bank merely on demand by the Bank****, the whole of such principal sum together with interest, costs, charges, expenses, fees, commission and or any other monies as may be due to the Bank without any demur or protest or contestation and*

without reference to the Borrowers(s), irrespective of any dispute or difference with Borrower(s) in any proceedings *and shall indemnify and keep indemnified the Bank against all losses of the said principal sum, interest or other monies due and at all costs, charges and expenses whatsoever which the Bank may incur by reason of any default on the part of the Borrower(s)"*

16. Additionally, the guarantee is coextensive with the Principal Borrower i.e. the Corporate Debtor and any debt in default can be recovered from him independent of any action taken against the Borrower or invoking of any other security in this regard. It is clearly stated in all the three Guarantee Agreements that "*That as though between the Guarantors and the Borrower(s),* ***the guarantors are the sureties but as between the Bank and the Guarantors, it is expressly agreed that the guarantors would be the principal debtor jointly with the Borrower(s)*** *and accordingly, the Guarantors shall not be entitled to and also hereby waive all the rights conferred on the Guarantors under Sections 131, 133, 134,135,139,140 and 141 of the Indian Contract Act, 1872*". In this regard, it is further provided that "***That no***

failure or default by the Bank in requiring or obtaining or enforcing of any security or in the observance or performance of any of the covenants of any loan documents shall have the effect of releasing or discharging or in any manner affecting the liability of the Guarantors hereunder" and "***This guarantee shall be enforceable against the Guarantors notwithstanding any securities or any other collateral securities that the Bank may have obtained or may obtain from the Borrower(s) or any other person, shall at any time when the proceedings are taken against the Guarantors hereunder be outstanding and/or not enforceable and/or remain unrealized***". In this regard, it is also clearly stated in all the three Guarantee Agreements that " ***This Guarantee is independent and distinct from any security that the Bank has taken or may take in any manner whatsoever*** *and the liability of the Guarantor shall be in addition to such security and the loss, impairment, failure, realization or release of or parting with any such security shall not diminish, extinguish or affect the liability of the Guarantors hereunder and* ***the Bank shall have fullest***

liberty to call upon the Guarantors to pay the principal sum together with interest*, costs, charges, expenses and all other monies payable under all or any of the said facilities without requiring the Bank to realize from the Borrower(s) the amount due to the Bank and/or enforcing any remedies or securities available to the Bank."*

17. The guarantee is also continuing one and will remain in force till any credit facility is granted to the Borrower by the Bank as clearly stated in all the three Guarantee Agreements providing that "*The Guarantee is a continuing one for all the amounts advanced to the Borrower(s) under the said facilities as also for all interest, costs, charges, expenses and/or other monies which may from time to time become due and remain unpaid to the Bank there under and shall not be determined or be affected by any account becoming nil or coming into credit or being closed at any time or by any rephasement of repayment schedules of all or any of the said facilities/limits and/or fresh accounts being opened in respect of fresh/revised facilities granted /being granted to the Borrower(s)*"

18. As stated in Part III of the Application, the Financial Creditor Applicant Bank issued a legal recall cum demand notice on 24.07.2018 to call upon the personal guarantors of the Corporate Debtor for payment of the outstanding loan amount due as on 01.05.2017 within 10 days from receipt of the said legal notice sent through its advocate, thus the debt became due since 24.07.2018, the date on which outstanding loan was recalled and demand for repayment was called upon, then default of the debt occurred on 04.08.2018 on non-payment of the outstanding amount by the Financial Creditor/Applicant Bank. Thereafter, in terms of all the Guarantee Agreements as discussed above, the Financial Creditor/Applicant Bank has invoked the guarantee against the Respondent/Personal Guarantor by issuing the demand notice dated 09.07.2021 in Form B under Section 95(4)(b) read with Rule 7(1) of PG Rules after the loan account of the Corporate Debtor being the principal borrower became NPA on 30.04.2017 asking him to pay the unpaid debt in default in full within 14 days from the receipt the said demand notice. This demand notice has been validly served to the Personal Guarantor on 26.07.2021 and the service of the demand notice has also not been disputed in the objections raised by him in his IA 273/2024 apart from raising other objections on invocation of guarantee before discharging its remedy for recovery of debt from Principal Borrower, which have been dealt by us in the subsequent paras of this order. After service of the demand notice, no payment of unpaid debt in default has been made by the Personal Guarantor. After considering the above details and taking into account the invocation of the guarantee against the Personal Guarantor and its subsequent acknowledgment, we find that the present Application has been filed within the limitation period after considering the exclusion period as provided in the judgment passed by the Hon'ble Apex Court in *SUO MOTU WRIT PETITION (C) NO. 3 OF 2020* titled *IN RE: COGNIZANCE FOR EXTENSION OF LIMITATION* for calculating the limitation.

19. It is stated in para 5 of the judgement that the Hon'ble Supreme Court directs that the period between 15.03.2020 till 28.02.2022, shall be excluded for the purpose of limitation. The relevant paragraph is reproduced below: -

"…..

I) *The order dated 23.03.2020 is restored and in continuation of the subsequent orders dated 08.03.2021, 27.04.2021 and 23.09.2021, it is directed that the period from 15.03.2020 till 28.02.2022 shall stand excluded for the purposes of limitation as may be prescribed under any general or special laws in respect of all judicial or quasi-judicial proceedings.*

II) *Consequently, the balance period of limitation remaining as on 03.10.2021, if any, shall become available with effect from 01.03.2022.*

III) *In cases where the limitation would have expired during the period between 15.03.2020 till 28.02.2022, notwithstanding the actual balance period of limitation remaining, all persons shall have a limitation period of 90 days from 01.03.2022. In the event the actual balance period of limitation remaining, with effect from 01.03.2022 is greater than 90 days, that longer period shall apply.*

…"

20. As per Guarantee Deeds, the guarantee has already been invoked by issuing notice to the Personal Guarantor on 24.07.2018 giving 10 days time to the Personal Guarantor to pay the amount of debt due from the Corporate Debtor, which became NPA on 30.04.2017 due to default committed by the Corporate Debtor in paying this debt. As the Personal Guarantor also failed to pay the debt demanded from him within 10 days, the default by the Personal Guarantor occurred on 04.08.2018. If limitation as pleaded by the Personal Guarantor starts from 04.08.2018 which is mentioned as the date of default in Form B, the Application should have been filed within three years from that date i.e. by 03.08.2021. However, before this date, covid pandemic started and certain period falling within covid period has been excluded by the Suo Moto order of the Hon'ble Supreme Court, which is reproduced in above para.

21. Keeping in view the above details of the limitation period exclusion/extension as ordered in the Suo Moto Order of the Hon'ble Supreme Court, if limitation is counted from 04.08.2018, the total 589 days would have expired by 15.03.2020 and 507 days would have remained out of total period of 3 years i.e.1096 days. Thus, total limitation period as per Suo Moto Order of the Hon'ble Supreme Court, would get extended by 507 days (after excluding the period of Covid from 15.03.2020 to 28.02.2022) for taking action against the Personal Guarantor on committing default of non-payment of guaranteed amount, by virtue of aforesaid judgement. The period of limitation would again commence from 28.02.2022 and it will go up to 21.07.2023 (*after counting remaining 507 days from 01.03.2022*) for the purpose of taking action against the Corporate Guarantor to recover the unpaid outstanding debt.

22. For the purpose of taking action against the Personal Guarantor in view of the default committed after invoking of guarantee , the Applicant Bank initiated action under the Insolvency and Bankruptcy Code, 2016 by issuing notice in Form B as per Rule 7(1) of the PG Rules 2019 on 09.07.2021 duly served to the Personal Guarantor in order to fulfill the requirement of filing of Application u/s 95 as provided under clause (b) of subsection (4) of Section 95 of the Code to give Opportunity to the Personal Guarantor to pay the unpaid debt within 14 days failing which Application u/s 95(1) of the Code would be filed against the Personal Guarantor . As the Personal Guarantor failed to pay the unpaid debt within 14 days from the date of the receipt of the said notice, the present application has been filed by the Applicant Bank on 29.05.2022. As the said notice in Form B was replied by the Personal Guarantor on 09.08.2021 in which though the debt was acknowledged but it was disputed for payment saying that the Corporate Debtor was coerced into default by the Appellant Bank. As the existence of debt was acknowledged by the Personal Guarantor despite disputing his liability to pay the debt by putting blame on the Applicant Bank for the default , the limitation got further extended by another 3 years because of section 18 of the Limitation Act, 1961 but the Application was filed on 29.05.2022 well before the date of 21.07.2023 on which the date for filing of Application u/s 95 was expiring after taking into account the extension of time period as per the Suo Moto order of the Hon'ble Supreme Court as already discussed above in para no 21. Thus, it is clearly established that this application filed on 29.05.2022 is also well within the period of limitation.

23. On the Application having been filed u/s 95(1) by the Financial Creditor/Applicant Bank, a RP was appointed vide our order dated 22.12.2023 to submit his report u/s 99 of the Code. Thereafter, RP further made inquiry in terms of section 99(2) of the Code to give opportunity to the Personal Guarantor to make payment and inform to the RP. In this regard, a letter dated 28.12.2023 and email dated 02.01.2024 were issued by RP to the Personal Guarantor, which was delivered to him on 03.01.2024 as per the tracking report of the Speed Post attached in the report of the RP. However, no reply was submitted by the Personal Guarantor. Despite the inquiry made by the RP from the

Personal Guarantor in terms of section 99(2), no evidence as envisaged in the provisions of section 99(2) of the Code, as regards payment of the unpaid debt in default, could be submitted by the Personal Guarantor. Therefore, the RP submitted a report with recommendations for admission of the present Application and for initiating the personal insolvency resolution process against the Personal Guarantor u/s 100 of the Code.

24. The Personal Guarantor through its IA 273/2024 has raised concerns regarding the integrity and competency of the appointed RP, primarily on the basis that the RP has been empaneled with the Applicant Bank since 2020 and challenged his report in view of his recommending PIRP against the Personal Guarantor/Respondent.

25. Further, the other objections raised by the Personal Guarantor/ Respondent against the report are premised on the RP's failure to acknowledge the letter dated 29.01.2024, which contained information in response to the RP's letter dated 28.12.2023. Furthermore, the Respondent asserts that the Applicant/Financial Creditor issued a Rs. 70 lakh bank guarantee to TCFSL, which was fraudulently encashed by TCFSL using a forged account statement as alleged by the Respondent/Personal Guarantor. Despite the Respondent notifying the Applicant Bank of this fraud through email dated 06.02.2019, no action was taken. As per the Respondent, this fraud resulted in significant financial losses to the Corporate Debtor, leading to its classification as NPA. The Respondent contends that the Applicant Bank improperly classified the account without providing prior notice or an opportunity to contest the classification, thereby violating the Reserve Bank of India guidelines and prudential norms. On the basis of objections stated in *Para 22 and 23,* a prayer in the IA 273/2024 was made for appointing any other independent RP as this Tribunal deemed fit and rejecting /dismissing the report filed by the RP u/s 99 of the Code.

26. We have considered all the above arguments of the Personal Guarantor/ Respondent. With respect to the Personal Guarantor's plea regarding the competence of the RP and the request for his replacement, we are of the view, as submitted by the Counsel for the Applicant/Financial Creditor, that the State Bank of India (SBI) maintains a list of over 750 empanelled RPs for recommending or proposing an RP in Section 7 or Section 95 IBC applications, ensuring that these RPs are properly registered and authorized for the relevant jurisdiction. Furthermore, these RPs' receive no retainer ship or compensation from SBI. It is further noted that the Declaration of Mr. Sumit Shukla, included in the Section 95 IBC application at Page 20 (Sl. No. 5), confirms the impartiality and independence of the Insolvency Professional, thereby indicating that the appointed RP is not biased and his conduct towards his duties as a RP is in accordance with the Insolvency & Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016.

27. In this regard, the Hon'ble NCLAT in the matter of *State Bank of India v. Ram Dev International Ltd. (Through RP)[Company Appeal (AT) (INS) No. 302 of 2018]*, has also held as reproduced below-

> "… *15. We have already held that except for pendency of a disciplinary proceeding or ineligibility in terms of provisions of the I & B Code, there is no bar for appointment of a person as Resolution Professional. A Resolution Professional if empaneled as an Advocate or Company Secretary or Chartered Accountant with one or other 'Financial Creditor' that cannot be a ground to*

reject the proposal, if otherwise there is no disciplinary proceeding is pending or it is shown that the person is an interested person being employee or in the payroll of the 'Financial Creditor."

Furthermore, in the matter titled *State Bank of India Vs. Metenere Limited, 2020 SCC Online SC 1069*, wherein the Hon'ble Supreme Court has ruled as follows-

"2. We are prima facie satisfied that the approach adopted by the National Company Law Appellate Tribunal, New Delhi ("NCLAT") is not correct that merely resolution professional who remained in the service of State Bank of India and is getting pension, was disentitled to be Resolution Professional."

28. Keeping in view the above judicial pronouncements , we do not find any force in the plea taken by the Respondent/Personal Guarantor for changing the present RP alleging him to be biased as being empaneled by the Applicant Bank because no evidence could be produced against him to show his any bias towards the Applicant Bank and also nothing could be produced to show that any disciplinary proceeding is pending against the said RP and it is also clear from the details available that the said RP was never employee or on the payroll of the Financial Creditor/Applicant Bank. Had he been even employee of the

Financial Creditor, it would have not made any material difference in view of the above decision of the Hon'ble Supreme Court in case of ***State Bank of India Vs. Metenere Limited(supra)***. Therefore, all the pleas taken by the Respondent/Personal Guarantor against the RP challenging his competence and alleging him to be biased, thus praying for his replacement are rejected.

29. With respect to the other contentions raised by the Respondent/Personal Guarantor, it was submitted by the Ld. Counsel of the Applicant/Financial Creditor that the RP directed the Respondent, by sending a letter dated 28.12.2023, to submit relevant information within seven days. However, the Respondent replied only on 29.01.2024, nearly a month later, and hence the RP could not have considered such late response as he submitted his report on 29.01.2024 only in order to comply with the timely submission of the report u/s 99 the Code, which provides ten days time to him from the date of his appointment.

30. Additionally, the Corporate Debtor's loan account, M/s Varanasi Auto Sales Pvt. Ltd., was classified as an NPA, as per the RBI guidelines, which require automatic NPA classification if payments remain overdue for 90 days, without prior notice. The NPA date was also included in a demand notice under Section 13(2) of the SARFAESI Act, 2002, dated 01.05.2017, as well as a legal notice dated 24.07.2018, both of which were acknowledged by the Respondent. The Ld. Counsel of the Applicant/ Financial Creditor has further submitted that objections regarding the encashment of a Bank Guarantee, based on alleged fraudulent actions involving TMFL and TCFSL, are irrelevant to the present application under Section 95 of the Code. The Bank's duty to honor the Bank Guarantee upon demand is distinct, and further the financial debt against the Corporate Debtor has already been acknowledged as under default in its petition filed u/s 10 of the Code. The decision cited by the Respondent/Personal Guarantor on issuing of notice to borrower before declaring the debt to be NPA has not found relevant in this case as we found that the debt of the Corporate Debtor was declared NPA following the extant guidelines of the RBI resulting into default in repayment of the debt by the Corporate Debtor. Therefore, this plea of the Personal Guarantor about improperly classifying the account of the Corporate Debtor as NPA, thus challenging the default, is also rejected.

31. In view of the above submissions, we don't find any substance in any of the allegations made by him against the RP as his report has been found to have been made as per the provisions of section 99 in which he has to only verify whether any payment of debt in default is made or not and all the conditions of section 95 are fulfilled or not. Moreover, it has been held by the Hon'ble Supreme Court in the case of ***Dilip B. Jiwrajka Vs. Union of India & Ors. 2023 SCC OnLine SC 1530*** that the report of the RP is only recommendatory in nature and the final decision is to be taken by the Adjudicating authority after adjudicating the matter before admitting the application u/s 100 of the Code. Now, the report of the RP has been submitted and also examined by us after giving full opportunity to the Personal Guarantor to raise his objection on the findings of the report, which has also been filed by him in IA 273/2024, and the same has been taken care of by us while adjudicating upon the present application filed u/s 95(1). In view of the decision of the Supreme Court as discussed above and after examining the matter relating to admission u/s 100 of the application u/s 95 of the Code and all the facts relating to this matter and position law in this regard as discussed in aforesaid paras, we do not find it relevant to replace RP at this stage, hence ground taken in IA No. 273/2024 for replacing the RP is rejected.

32. In IA 273/2024, the reliefs sought pertains solely to the replacement of the RP, who has been on the panel of the Applicant Bank since 2020. These reliefs are not relevant at the stage of considering the application filed under Section 95(1) for the purpose of its admission or otherwise under Section 100 and therefore IA 273/2024 is dismissed.

33. After having dealt with IA 273/2024 filed by the Personal Guarantor/Respondent as discussed in foregoing paras, we have found that unpaid debt in default remained unpaid even after issuing of Demand Notice in Form B on 09.07.2021 under Rule 7(1) of the PG Rules, 2019 as per the report under Section 99 of the Code filed by the RP dated 29.01.2024, under Section 99 of the Code. The fact of non-payment of unpaid debt in default has not been disputed by the Personal Guarantor/Respondent and only objection raised were with respect to the empanelment of RP with the Applicant Bank, action of RP for not taking into his consideration the letter dated 29.01.2024, improper classification of the Corporate Debtor as NPA and the fraudulent encashment of Bank Guarantee by TCFSL as well as the present application having been filed beyond limitation period. All these pleas have already been rejected by us as discussed in previous paras.

34. The findings in the RP's report make it evident that:

- **i.** The present application has been filed within the limitation period.
- **ii.** The Insolvency Petition satisfies the requirement of Section 95 of IBC, 2016, and has been filed in the requisite form, in terms of Rule 7(1) of the Rules, 2019, supported by requisite fees and documents.
- **iii.** The Respondent Guarantor after being duly served with demand notice dated 09.07.2021 has committed default in not paying the debt within a period of 14 days of the service of the notice of demand; therefore, the requirement as set out under Section 95(4) is satisfied.
- **iv.** That the debts mentioned in the application are fully recoverable from the personal guarantor as per the guarantee deed and it is not excluded debt.
- **v.** That the Personal Guarantor is not eligible for a fresh start process provided under Chapter II of IBC, 2016.

35. Considering the above facts and circumstances and upon perusal of the documents on record, the CP (IB) No. 15/ALD/2023 filed under Section 95 of the IBC, 2016 is **hereby admitted** in accordance with the provision of Section 100 of the Code and accordingly, the Insolvency Resolution Process stands initiated against Mr. Amit Gupta viz. the Respondent herein. We hereby direct as hereinafter:

I. Initiate Insolvency Resolution Process against the Respondent/Personal Guarantor and moratorium in relation to all the debts is declared, from today i.e. date of admission of the application, and shall cease to have effect at the end of the period of 180 days, or this Tribunal passes order on the repayment plan under Section 114 whichever is earlier as provided under Sec 101 of IBC, 2016. During the moratorium period,

a. Any pending legal action or proceeding 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; and

c. The debtor shall not transfer, alienate, encumber, or dispose of any of his assets or his legal rights or beneficial interest therein;

d. The provisions of this section shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

II. The Resolution Professional viz. Mr. Sumit Shukla as a Resolution Professional having Registration No. IBBI/IPA-003/IP-N00064/2017-2018/10550; his address at B-4/702, Krishna Apra Gardens, Plot No. 7, Vaibhav Khand, Indirapuram, Ghaziabad-201014; [Email sumit_shukla@rediffmail.com] and holding valid authorization till 18.12.2024, is directed to cause a public notice published on behalf of the Adjudicating Authority within 7 days of passing this Order on the website of the NCLT Allahabad Bench, inviting claims from all Creditors, within 21 days of such issue. The notice under Sub Section (1) of Section 102(2) shall include: -

a. Details of the order admitting the application;

b. Particulars of the resolution professional with whom the claims are to be registered; and

c. The last date for submission of claims.

III. The publication of notice shall be made in two newspapers, one in English and other in Vernacular, which have wide circulation in the State where the Corporate Debtor and Personal Guarantor resides. The Resolution Professional shall furnish two spare copies of the notice to the Registry for the record.

IV. The Resolution Professional, in exercise of the powers conferred under Section 104, shall prepare a list of creditors on the basis of:

a. The information disclosed in the application filed by the debtor under Sections 94 or 95, as the case may be, and

b. Claims received by the Resolution Professional under Section 102 within 30 days from the date of the notice. The debtor shall prepare a repayment plan under Section 105, in consultation with the Resolution Professional, containing a proposal to the Creditors for restructuring of his debts or affairs.

V. The repayment plan may authorize or require the Resolution Professional to:

a. Carry on the debtor, business or trade on his behalf or in his name: or

b. Realize the assets of the debtor; or

c. Administers or dispose of any funds of the debtor.

VI. The repayment plan shall include the following, namely:

a. Justification for preparation of such repayment plan and reasons based on which the creditors may agree upon the plan;

b. Provision for payment of fee to the Resolution Professional;

c. Such other matters as may be specified.

VII. The Resolution Professional shall submit the repayment plan along with his report on the plan to this Authority within a period of 21 days from the last date of submission of claims, as provided under Section 106.

VIII. In case the Resolution Professional recommends that a meeting of the creditors is not required to be called, he shall record the reasons thereof. If the Resolution Professional is of the opinion that a meeting of the creditors should be summoned, he shall specify the details as provided under Section 106(3) of IBC, 2016. The date of meeting should not be less than 14 days or more than 28 days from the date of submission of the Report under sub- section (1) of Section 106 of IBC, 2016, for which at least 14 days' notice to the creditors (as per the list prepared) shall be issued by all modes. Such notice must contain the details as provided under the provisions of Section 107 of IBC, 2016.

IX. The meeting of the creditors shall be conducted in accordance with Sections 108, 109, 110 & 111 of IBC, 2016. The Resolution Professional shall prepare a report of the meeting of the creditors on repayment plan with all details as provided under Section 112 of IBC, 2016 and submit the same to this Tribunal, copies of which shall be provided to the Debtor and the Creditors. It is made clear that the Resolution

Professional shall perform his functions and duties in compliance with the Code of Conduct provided under Section 208 of IBC, 2016.

X. The Resolution Professional shall submit his periodic reports before this Tribunal, every 30 days.

XI. The Applicant is directed to deposit INR 1,00,000/- (One lakh rupees) to the bank account of the Resolution Professional within one week, towards his fees. This shall be subjected to the rules and regulations under the provisions of the Insolvency and Bankruptcy Code, 2016.

XII. The Registry is directed to communicate a copy of order, report and application within seven working days and upload the same on the website immediately after the pronouncement of order.

36. Resultantly**, CP (IB) No. 15/ALD/2023** stands admitted and accordingly**. IA 273/2024** is hereby dismissed. **IA 81/2024** has already been taken on record vide our order dated 14.02.2024.

37. List the matter on 03.01.2025 for further proceedings.

-Sd- *-Sd-*

(Ashish Verma)
Member (Technical)

(Praveen Gupta)
Member (Judicial)

Date: 27th November, 2024

PUBLIC NOTICE

(Under section 102 of Insolvency &Bankruptcy Code, 2016 and pursuant to the orders of Hon'ble NCLT, Allahabad Bench, Allahabad in CP (IB) No. 15/2023 dated 27.11.2024)

FOR THE ATTENTION OF THE CREDITORS OF MR. AMIT GUPTA, PERSONAL GUARANTOR TO VARANASI AUTO SALES LIMITED (CIN: U25112UP1977PLC004427)

RELEVANT PARTICULARS		
1.	Name of Personal Guarantor	**MR. AMIT GUPTA**
2.	Details of order admitting the application	Application filed by State Bank of India u/s 95 Insolvency and Bankruptcy Code, 2016 ("IBC")has been admitted (u/s 100 of the IBC) by NCLT, Allahabad Bench in CP (IB) No. 15/2023 vide orders dated 27.11.2024
3.	Resolution Process Commencement Date	27.11.2024
4.	Date on which the orders of published on NCLT, Allahabad Bench Website	02.12.2024
5.	Name and Registration Number of the Insolvency Professional Acting as Resolution Professional	Sumit Shukla IBBI Registration No: IBBI/IPA-003/IP-N00064/2017-18/10550
6.	Address and E-Mail of the Resolution Professional, as registered with the Board	Address:B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad , UP-201014 Email: sumit_shukla@rediffmail.com
7.	Address and e-mail to be used for correspondence with the Resolution Professional	Add: 401, Tower-C, I-Thum, Plot No A-40, Sector 62, Noida, 201 309 Gautam Budh Nagar, UP Email:pg.varanasiautosale@gmail.com Registered Email: sumit_shukla@rediffmail.com
8.	Date of publication of Public Notice	07.12.2024
9.	Last date for submission of claims	28-12-2024
10.	Relevant Forms	Relevant form may be downloaded from the following web link **https://www.ibbi.gov.in/home/downloads**

Notice is hereby given that the National Company Law Tribunal, Allahabad Bench, Allahabad has ordered the commencement of Insolvency Resolution Process against Mr. Amit Gupta (Personal Guarantor of **Varanasi Auto Sales Ltd**).

The creditors of Mr. Amit Gupta a Personal Guarantor of **Varanasi Auto Sales Ltd**, shall register claims, along with proofs, in **Form B**, under Regulation 7(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, by sending details of the claims along with proof, by way of electronic communications or through courier, speed post or registered letter, on or before 28.12.2024, with the Resolution Professional at the address mentioned against entry no. 9.

Submission of false or misleading proofs of claim shall attract penalties in accordance with applicable laws.

Sumit Shukla
Digitally signed by Sumit Shukla
Date: 2024.12.06 16:21:00 +05'30'

Sumit Shukla
Resolution Professional
In the matter of Mr. Amit Gupta
PersonalGuarantor of the Corporate Debtor Varanasi Auto Sales Ltd

Date: 06-12-2024

Place: Noida

केंद्रीय मंत्रिमंडल का फैसला

85 केंद्रीय व 28 नए नवोदय विद्यालय खुलेंगे

जनसत्ता ब्यूरो
नई दिल्ली, 6 दिसंबर।

केंद्र सरकार जल्द ही युवाओं के लिए अधिक शिक्षण संस्थान उपलब्ध कराएगी। इसके लिए शुक्रवार को प्रधानमंत्री नरेंद्र मोदी की अध्यक्षता वाले केंद्रीय मंत्रिमंडल ने युवाओं के लिए 85 केंद्रीय विद्यालय खोलने का फैसला लिया है। फैसले के मुताबिक, एक केंद्रीय विद्यालय का विस्तार किया जाएगा और 28 नए नवोदय विद्यालय देशभर में खोले जाएंगे। नए केंद्रीय विद्यालय खोलने पर केंद्र सरकार कुल 8232 करोड़ रुपए की धनराशि खर्च करेगी। इस धनराशि की मंजूरी मंत्रिमंडल ने दी है।

प्रेसवार्ता में केंद्रीय मंत्री अश्विनी वैष्णव ने कहा कि इस पहल से नई शिक्षा नीति को लागू करने के लिए पीएम श्री (प्रधान मंत्री स्कूल फार राइजिंग इंडिया) को लाया गया। सभी केंद्रीय विद्यालयों और नवोदय विद्यालयों को पीएम श्री विद्यालय के रूप में नामित किया गया ताकि उन्हें अन्य विद्यालयों के लिए अनुकरणीय बनाया जा सके। केंद्रीय मंत्रिमंडल ने देश के वंचित जिलों में 85 केंद्रीय विद्यालय और 28 नए नवोदय विद्यालय स्थापित करने को मंजूरी दी। फैसले के मुताबिक, युवाओं अधिक मौके देने के लिए जो शिक्षण केंद्र स्थापित किए जाएंगे। उन पर केंद्र सरकार करीब 118658 करोड़ रुपए खर्च करने जा रही है। इस धनराशि को युवाओं से संबंधित विभिन्न बारह योजनाओं पर खर्च किया जाएगा। इन योजनाओं के लिए मंत्रिमंडल अलग- अलग मद राशि का प्रावधान किया है। इनमें विज्ञानधारा, नए क्षेत्रों में 234 निजी एफएम रेडियो, इंडिया सेमीकंडक्टर योजना, बायोईथ्री, पीएम विद्या लक्ष्मी योजना, अटल इनोवेशन मिशन, प्रधानमंत्री जनजातिय उन्नत ग्राम अभियान जैसी अहम योजनाएं शामिल है। इसी प्रकार 85 केंद्रीय विद्यालयों और एक विद्यालय विस्तार होगा। इसका लाभ करीब 82560 छात्रों को होगा और 5338 नए पदों का सर्जन होगा। इस करीब 5872 करोड़ रुपए खर्च होने का अनुमान है। इसके अतिरिक्त नए विद्यालय खोलने से 15680 छात्रों को शिक्षण लाभ मिलेगा और इससे 1316 शिक्षकों के लिए रोजगार का रास्ता खुलेगा।

'पुष्पा 2: द रूल' ने पहले दिन कमाए 294 करोड़

नई दिल्ली, 6 दिसंबर (ब्यूरो)।

अभिनेता अल्लू अर्जुन की फिल्म 'पुष्पा 2: द रूल' ने सिनेमा घरों में पांच दिसंबर को दस्तक दी। इस फिल्म ने पहले दिन कमाई के सारे रिकार्ड तोड़ते हुए देश–दुनिया में 294 करोड़ रुपए की कमाई की। फिल्म को बनाने वाली कंपनी ने सोशम मीडिया मंच एक्स पर लिखा कि सबसे बड़ी भारतीय फिल्म ने बाक्स आफिस पर इतिहास रच दिया। 'पुष्पा 2: द रूल' ने पहले दिन दुनिया भर में 294 करोड़ रुपए की कमाई की, जो भारतीय सिनेमा में किसी भी फिल्म के लिए पहले दिन सबसे अधिक है।

फिल्म विश्लेषकों ने 'पुष्पा 2' के दुनिया भर में कमाई के बारे में बताया कि अल्लू अर्जुन की फिल्म ने एसएस राजामौली की 'आरआरआर' का रिकार्ड भी तोड़ दिया है। उनके अनुसार 'पुष्पा 2: द रूल' ने पहले दिन दुनियाभर में 294 करोड़ रुपए की कमाई की है, जो एक बड़ा रिकार्ड है। 'पुष्पा 2' ने तेलुगू में 95.1 करोड़, हिंदी में 67 करोड़, तमिल में सात करोड़, मलयालम में पांच करोड़ और कन्नड़ भाषा में एक करोड़ रुपए का व्यापार किया है। इसने हिंदी सिनेमा जगत में पहले दिन सबसे अधिक कमाई का रिकार्ड भी बनाया है। इससे पहले शाहरुख खान की 'जवान' ने पहले दिन हिंदी में 65.5 करोड़ रुपए व्यापार किया था।

अल्लू अर्जुन की 'पुष्पा 2' ने पहले दिन भारत में 175 करोड़ रुपए कमाए। इससे पहले एसएस राजामौली की 'आरआरआर' ने पहले दिन 133 करोड़ रुपए की कमाई की थी। इसके बाद 'बाहुबली 2' का नंबर आता है, जिसने पहले दिन 121 करोड़ रुपए कमाए थे। 'केजीएफ 2' और 'कल्कि 2898 एडी' ने पहले दिन क्रमशः 116 करोड़ और 114 करोड़ रुपए की कमाई की थी।

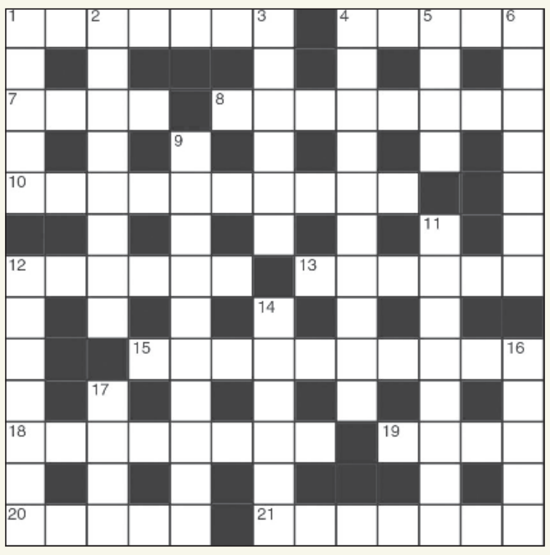
राहुल गांधी की नागरिकता मामले में हाई कोर्ट ने केंद्र सरकार से जवाब मांगा

जनसत्ता संवाददाता
नई दिल्ली, 6 दिसंबर।

दिल्ली उच्च न्यायालय ने भाजपा नेता सुब्रमण्यम स्वामी की उस याचिका पर शुक्रवार को केंद्र से अपना रुख स्पष्ट करने को कहा, जिसमें केंद्रीय गृह मंत्रालय को लोकसभा में नेता प्रतिपक्ष राहुल गांधी की भारतीय नागरिकता पर निर्णय लेने का निर्देश दिए जाने का अनुरोध किया गया है। कार्यवाहक मुख्य न्यायाधीश विभु बाखरू और न्यायमूर्ति तुषार राव गेडेला की पीठ ने मौखिक रूप से केंद्र सरकार की ओर से पेश वकील से मामले में निर्देश प्राप्त करने को कहा। पीठ ने कहा, हम कोई भी आदेश पारित करने से पहले सरकार के वकील की सहायता लेना चाहते हैं। अदालत शुरू में याचिका पर नोटिस जारी करने की इच्छुक थी।

अदालत को केंद्र सरकार के 'प्राक्सी' वकील ने बताया कि मामले में पहले सरकार का प्रतिनिधित्व कर रहे वकील को वरिष्ठ अधिवक्ता के रूप में नामित किया गया है, इसलिए उन्होंने नए वकील को नियुक्त करने के लिए कुछ समय मांगा है। इसके बाद पीठ ने मामले में आगे की सुनवाई के लिए 13 जनवरी, 2025 की तारीख तय की। अधिवक्ता सत्य सभरवाल के जरिए दायर याचिका में कहा गया है कि छह अगस्त, 2019 को सुब्रमण्यम स्वामी ने मंत्रालय को एक पत्र लिखा था और ब्रिटिश सरकार के सामने राहुल गांधी के उस 'स्वैच्छिक खुलासे' का जिक्र किया था, जिसमें कहा गया था कि वे ब्रिटिश नागरिक हैं और वहां का पासपोर्ट रखने के हकदार हैं। स्वामी ने अपनी याचिका में कहा कि कांग्रेस नेता ने भारतीय नागरिक होते हुए भी संविधान के अनुच्छेद–नौ और भारतीय नागरिकता अधिनियम का उल्लंघन किया है।

CROSSWORD 5541



ACROSS
1 All rest is spasmodic for the stars (7)
4 Imitate one in opera hitting a note (5)
7 Novel reflection about a small river bird (4)
8 Wise step in the present era (5,3)
10 Not a direct form of slander (10)
12 New wars or old weapons (6)
13 Crush the spirit (6)
15 Sea water in one's watch (10)
18 Don't hand over if equipped to carry cargo (8)
19 Prima donna eager for retirement (4)
20 Listener follows the doctor and becomes gloomy (5)
21 Makes someone take notice? (7)

DOWN
1 Consequently we'd scattered (5)
2 Point to churchmen; ones responsible for a put-up job (8)
3 Regard eccentric up tree (6)
4 Little may be seen through it (10)
5 A divided populace in biblical land (4)
6 Involved with a cheat he is naturally spotted (7)
9 Unfair conditions (3,7)
11 Walking free of pain outside (8)
12 We all do wrong if permitted (7)
14 Head branch (6)
16 Pot plant (5)
17 Thoroughfare you once followed is an eyesore (4)

Solutions Crossword 5540 Across: 1 Tempestuous, 9 Austere, 10 Lower, 11 Ewer, 12 Pilchard, 14 Indoor, 16 Censer, 18 Lamppost, 19 Tabu, 22 Issue, 23 Episode, 24 Reverse side **Down:** 2 Ensue, 3 Peer, 4 Specie, 5 Unlocked, 6 Unwraps, 7 Material aid, 8 Trade routes, 13 Complete, 15 Demesne, 17 Asters, 20 Avoid, 21 Bits

JUMBLED WORDS

Given below are four jumbled words. Solve the jumbles to make proper words and move them to the respective squares below. Select the letters in the shaded squares and jumble them to get the answer for the given quip.

One man's ___ is another man's statesmanship. - Milton Friedman (11)

MYOOR

EITMNU

TILTS

ADENPP

Solution: ROOMY, STILT, MINUET/MINUTE, APPEND
Answer: One man's **opportunism** is another man's statesmanship. - Milton Friedman

OVER THE HEDGE by Michael Fry & T Lewis

CALVIN & HOBBES by Bill Watterson

MARVIN by Tom Armstrong

SUDOKU 5797

Difficulty Level 5s

Instructions
To solve a Sudoku puzzle, every digit from 1 to 9 must appear in each of the nine vertical columns, in each of the nine horizontal rows and in each of the nine boxes.

Difficulty Level
1s = Very easy; 2s = Easy;
3s = Medium; 4s = Hard;
5s = Very Hard;
6s = Genius

2			9	3				
			2	8		5		
		5						
6			8			2	3	
	8						6	
	9	2			1			7
						4		
		4		1	2			
				5	7			6

SOLUTION SUDOKU 5796

3	5	7	2	9	1	4	8	6
8	1	2	4	3	6	7	5	9
9	6	4	8	5	7	3	2	1
2	7	3	9	4	8	6	1	5
6	9	1	3	7	5	8	4	2
4	8	5	1	6	2	9	3	7
5	4	8	7	2	9	1	6	3
7	3	6	5	1	4	2	9	8
1	2	9	6	8	3	5	7	4

DAY TODAY

BY PETER VIDAL

ARIES (Mar 21 - Apr 20) A number of energetic planets are simultaneously reaching the culmination of a monthly cycle of universal significance and completing an annual pattern in your personal affairs. The lesson for you is that relationships must be worked at.

TAURUS (Apr 21 - May 21) Once in a while, a fantastic aspect makes it apparent that the time is right to leap ahead and get ten days' work, or play, accomplished in one. Today is one such day, but you'll have to pace yourself if you are not to fall at the first hurdle. You'll be no use to anyone if you're worn out.

GEMINI (May 22 - June 21) Your salvation lies in human contact and warmth. There are three sectors of your chart dealing with other people, of which the two that now take your notice rule intimate romantic partners and casual acquaintances. Professional colleagues will have to wait their turn.

CANCER (June 22 - July 23) It's an emotional day, and there'll be little time for rational thought. You are therefore likely to discover that all your words of wisdom have fallen on deaf ears. When it comes to money, you may wait a little longer, perhaps another three months, to make your fortune.

LEO (July 24 - Aug 23) You can remain silent no longer. You have no choice but to say your piece, but you may be pleasantly surprised when people stop and listen for a change. Emphasise adventurous plans and lay yourself on the line. You might discover hidden talents.

VIRGO (Aug 24 - Sep 23) The cosmos always has more tricks up its sleeve. Just when you thought you were on safe ground, in come more bills. Actually, today's strenuous planetary picture gives you the chance to do more than settle immediate accounts.

LIBRA (Sep 24 - Oct 23) This is a time to be more concerned with what has been built up over the years of toil and strife. Don't be too bothered by friction or tension at work or at home. Do take the opportunity to make a sort of personal new year's resolution, vowing to achieve a special ambition.

SCORPIO (Oct 24 - Nov 23) The time is finally here to think about restoring a sense of inner meaning to your daily affairs. You may consider it right and proper to encourage others to stand on their own two feet, but do offer any help that you can. People who have been good to you deserve something in return.

SAGITTARIUS (Nov 24 - Dec 22) By rights you ought to have a free hand in affairs of the heart, but don't get so preoccupied with one person that you forget your friends. By the way, you should also be aware of the need for improvements in relations with children, and younger people in general.

CAPRICORN (Dec 23 - Jan 20) It's a fine moment for some light relief. The only way to deal with tension that pervades the air today is to keep your sense of humour well to the fore and remind other people that events that seem like the end of the world will evoke laughter soon.

AQUARIUS (Jan 21 - Feb 19) It's time to stand up and be counted, so don't be ashamed to be an out and out idealist today. If others should ever accuse you of being impractical, so what? If they are that efficient, let them complete all the tasks which are a drain on your energy. You have bigger fish to fry.

PISCES (Feb 20 - Mar 20) It's a funny day, funny peculiar, that is. What others say or do may not make you jump for joy, but neither should you take them too seriously, for they'll probably change their minds tomorrow. If you feel unfairly blamed for matters which are not your fault, don't feel victimised.

PUBLIC NOTICE

(Under section 102 of Insolvency & Bankruptcy Code, 2016 and pursuant to the orders of Hon'ble NCLT, Allahabad Bench, Allahabad in CP (IB) No. 14/2023 dated 27.11.2024)

FOR THE ATTENTION OF THE CREDITORS OF MR. PRABHUJI NAGAR, PERSONAL GUARANTOR TO VARANASI AUTO SALES LIMITED (CIN: U25112UP1977PLC004427)

RELEVANT PARTICULARS

1.	Name of Personal Guarantor	**MR. PRABHUJI NAGAR**
2.	Details of order admitting the application	Application filed by State Bank of India u/s 95 Insolvency and Bankruptcy Code, 2016 ("IBC")has been admitted (u/s 100 of the IBC) by NCLT, Allahabad Bench in CP (IB) No. 14/2023 vide orders dated 27.11.2024
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4.	Date on which the orders of published on NCLT, Allahabad Bench Website	**02.12.2024**
5.	Name and Registration Number of the Insolvency Professional Acting as Resolution Professional	**Sumit Shukla** **Regn. No:** IBBI/IPA-003/IP-N00064/2017-18/10550
6.	Address and E-Mail of the Resolution Professional, as registered with the Board	B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad , UP-201014 **Email:** sumit_shukla@rediffmail.com
7.	Address and e-mail to be used for correspondence with the Resolution Professional	401, Tower-C, I-Thum, Plot No A-40, Sector 62, Noida, 201 309 Gautam Budh Nagar, UP **Email:** pg.varanasiautosale@gmail.com
8.	Date of publication of Public Notice	**07.12.2024**
9.	Last date for submission of claims	**28-12-2024**
10.	Relevant Forms	Relevant form may be downloaded from the following web link https://www.ibbi.gov.in/home/downloads

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The creditors of **MR. PRABHUJI NAGAR a Personal Guarantor of Varanasi Auto Sales Ltd,** shall register claims, along with proofs, in Form B, under Regulation 7(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, by sending details of the claims along with proof, by way of electronic communications or through courier, speed post or registered letter, on or before **28.12.2024,** with the Resolution Professional at the address mentioned against entry no. 9.

Submission of false or misleading proofs of claim shall attract penalties in accordance with applicable laws.

Sd/-
Sumit Shukla
Resolution Professional In the matter of MR. PRABHUJI NAGAR
Personal Guarantor of the Corporate Debtor Varanasi Auto Sales Ltd

Date : 06.12.2024
Place : Noida

PUBLIC NOTICE

(Under section 102 of Insolvency & Bankruptcy Code, 2016 and pursuant to the orders of Hon'ble NCLT, Allahabad Bench, Allahabad in CP (IB) No. 16/2023 dated 27.11.2024)

FOR THE ATTENTION OF THE CREDITORS OF MR. VIJAYEE YADAV, PERSONAL GUARANTOR TO VARANASI AUTO SALES LIMITED (CIN: U25112UP1977PLC004427)

RELEVANT PARTICULARS

1.	Name of Personal Guarantor	**MR. VIJAYEE YADAV**
2.	Details of order admitting the application	Application filed by State Bank of India u/s 95 Insolvency and Bankruptcy Code, 2016 ("IBC")has been admitted (u/s 100 of the IBC) by NCLT, Allahabad Bench in CP (IB) No. 16/2023 vide orders dated 27.11.2024
3.	Resolution Process Commencement Date	**27.11.2024**
4.	Date on which the orders of published on NCLT, Allahabad Bench Website	**02.12.2024**
5.	Name and Registration Number of the Insolvency Professional Acting as Resolution Professional	**Sumit Shukla** **Regn. No:** IBBI/IPA-003/IP-N00064/2017-18/10550
6.	Address and E-Mail of the Resolution Professional, as registered with the Board	B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad , UP-201014 **Email:** sumit_shukla@rediffmail.com
7.	Address and e-mail to be used for correspondence with the Resolution Professional	401, Tower-C, I-Thum, Plot No A-40, Sector 62, Noida, 201 309 Gautam Budh Nagar, UP **Email:** pg.varanasiautosale@gmail.com
8.	Date of publication of Public Notice	**07.12.2024**
9.	Last date for submission of claims	**28-12-2024**
10.	Relevant Forms	Relevant form may be downloaded from the following web link https://www.ibbi.gov.in/home/downloads

Notice is hereby given that the National Company Law Tribunal, Allahabad Bench, Allahabad has ordered the commencement of Insolvency Resolution Process against **Mr. Vijayee Yadav (Personal Guarantor of Varanasi Auto Sales Ltd).**

The creditors of **Mr. Vijayee Yadav** a **Personal Guarantor of Varanasi Auto Sales Ltd,** shall register claims, along with proofs, in Form B, under Regulation 7(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, by sending details of the claims along with proof, by way of electronic communications or through courier, speed post or registered letter, on or before **28.12.2024**, with the Resolution Professional at the address mentioned against entry no. 9.

Submission of false or misleading proofs of claim shall attract penalties in accordance with applicable laws.

Sd/-
Sumit Shukla
Resolution Professional In the matter of Mr.Vijayee Yadav
Personal Guarantor of the Corporate Debtor Varanasi Auto Sales Ltd

Date : 06.12.2024
Place : Noida

GOVERNMENT OF ODISHA
OFFICE OF THE CHIEF CONSTRUCTION ENGINEER RURAL WORKS CIRCLE, ANGUL

O-796

No. 2965 **Dt. 5/12/24**

2nd Corrigendum to
Bid Identification No. Road Online-AGL-12/2024-25

Due to some unavoidable circumstances the last date of Online for bidding and opening of the date has been extended as follows in respect of the tender for Road works invited in Tender Call Notice Bid Identification No. Road Online-AGL-12/2024-25 by the Procurement officer Chief Construction Engineer, Rural Works Circle, Angul.

Availability of Tender on-line for bidding		Date & Time of opening Technical Bid
From	To	
1	2	3
21.11.2024 at 10.00 A.M	27.12.2024 upto 5.00 PM	30.12.2024 at 11.00 AM

All other terms and conditions remain unchanged.

Sd/-
Chief Engineer,
Rural Works Circle, Angul

OIPR- 25180/11/0021/2425

PUBLIC NOTICE

(Under section 102 of Insolvency & Bankruptcy Code, 2016 and pursuant to the orders of Hon'ble NCLT, Allahabad Bench, Allahabad in CP (IB) No. 15/2023 dated 27.11.2024)

FOR THE ATTENTION OF THE CREDITORS OF MR. AMIT GUPTA , PERSONAL GUARANTOR TO VARANASI AUTO SALES LIMITED (CIN: U25112UP1977PLC004427)

RELEVANT PARTICULARS

1.	Name of Personal Guarantor	**MR. AMIT GUPTA**
2.	Details of order admitting the application	Application filed by State Bank of India u/s 95 Insolvency and Bankruptcy Code, 2016 ("IBC")has been admitted (u/s 100 of the IBC) by NCLT, Allahabad Bench in CP (IB) No. 15/2023 vide orders dated 27.11.2024
3.	Resolution Process Commencement Date	**27.11.2024**
4.	Date on which the orders of published on NCLT, Allahabad Bench Website	**02.12.2024**
5.	Name and Registration Number of the Insolvency Professional Acting as Resolution Professional	**Sumit Shukla** **Regn. No:** IBBI/IPA-003/IP-N00064/2017-18/10550
6.	Address and E-Mail of the Resolution Professional, as registered with the Board	B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad , UP-201014 **Email:** sumit_shukla@rediffmail.com
7.	Address and e-mail to be used for correspondence with the Resolution Professional	401, Tower-C, I-Thum, Plot No A-40, Sector 62, Noida, 201 309 Gautam Budh Nagar, UP **Email:** pg.varanasiautosale@gmail.com
8.	Date of publication of Public Notice	**07.12.2024**
9.	Last date for submission of claims	**28-12-2024**
10.	Relevant Forms	Relevant form may be downloaded from the following web link https://www.ibbi.gov.in/home/downloads

Notice is hereby given that the National Company Law Tribunal, Allahabad Bench, Allahabad has ordered the commencement of Insolvency Resolution Process against **Mr. Amit Gupta (Personal Guarantor of Varanasi Auto Sales Ltd).**

The creditors of **Mr. Amit Gupta a Personal Guarantor of Varanasi Auto Sales Ltd,** shall register claims, along with proofs, in Form B, under Regulation 7(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019, by sending details of the claims along with proof, by way of electronic communications or through courier, speed post or registered letter, on or before **28.12.2024,** with the Resolution Professional at the address mentioned against entry no. 9.

Submission of false or misleading proofs of claim shall attract penalties in accordance with applicable laws.

Sd/-
Sumit Shukla
Resolution Professional In the matter of Mr. Amit Gupta
Personal Guarantor of the Corporate Debtor Varanasi Auto Sales Ltd

Date : 06.12.2024
Place : Noida

LUCKNOW MUNICIPAL CORPORATION

T.N. Road, Lalbagh, Lucknow. Phone/Fax: 0522-2612639
E-mail: nnlko@nic.in, Website: https://lmc.up.nic.in

Invites

NOTICE FOR INVITING TENDER

Request for proposal for Procurement of Agency for Wall Painting Work under Swachh Bharat Mission Awareness

Lucknow Municipal Corporation hereby invites bid from experienced Companies/ Firms for Wall Painting Work under Swachh Bharat Mission Awareness. The tender document can be downloaded from the UP-Government NIC e-tender website i.e. **https://etender.up.nic.in/** & as per below given time schedule:-

RFP Ref. No.	D/585/EE/24 Date : 06.12.2024
RFP Download Date	Date : 07.12.2024 Time : 12:00 PM
RFP last date of submission	Date : 20.12.2024 Time : 05:00 PM
RFP opening date	Date : 20.12.2024 Time : 06:00 PM
Tender Fee	INR 10,000.00 + 18% GST (Rupees Ten Thousand only plus GST 18%
Earnest Money Deposit	Rs. 2,00,000.00 (Rupees Two Lakh only)
Performance Bank Guarantee	Bank Guarantee must be @5% of the total project cost to be submitted in the Proposal, within 15 days from issue date of Letter of Award

Any RFP received post the scheduled deadline or without EMD, shall be rejected.

ENVIRONMENT ENGINEER

OFFICE OF THE DIRECTOR GENERAL, MEDICAL EDUCATION & TRAINING, UTTAR PRADESH

6th FLOOR, JAWAHAR BHAWAN, LUCKNOW

No. ME-3/2024/2769 **Lucknow: Dated-05 December, 2024**

The Time Schedule of Second Round of Online Counseling for UP NEET PG-2024

The time table of online counseling for the Second round for admission to postgraduate courses (MD/MS/Diploma and DNB) in Government /Autonomous/private medical colleges/ institutes /universities /hospitals under medical Health is as follows:-

S.No.	Description	Dates	Total Days
1	Date of online Registration fee & deposition of Security Money	12th December 2024 (From 11:00 AM) To (Till Midnight 11:59 PM)	01 Days
2	Date of Online Choice Filling	13th December 2024 (From 11:00 AM) To 18th December 2024 (Till 11:00 AM)	05 Days
3	Date of Declaration of result of seat allotment	20th December 2024	01 Days
4	Date for downloading allotment letters and admission process	21th, 23rd, 24th December 2024 to 26th December 2024 to 28th December 2024	06 Days

- Only candidates registered under UP NEET PG-2024 can participate in the counseling process.
- Those candidates who are already registered and have not been able to deposit the registration fee and security amount due to some reason, can participate in the counselling process by depositing the registration fee and security amount.
- Only those registered candidates who have deposited the registration fee and security amount will be eligible for choice filling.
- Candidates should assess their eligibility themselves as per the provisions contained in the Government Order No. 1/687326/2024 dated 09 July 2024 regarding UP NEET PG 2024 policy and the brochure of UP NEET PG-2024.
- All information related to UP NEET PG-2024 counseling will be uploaded. on website ***https://upneet.gov.in*** and ***www.dgme.up.gov.in.***

(Director General)

MAHARASHTRA ENERGY DEVELOPMENT AGENCY (MEDA)

(A Government of Maharashtra Institute)
Aundh Road, Opposite Spicer College, Near Commissionerate of Animal Husbandry, Aundh, Pune - 411 007
Tel. No.: 020-35000450 | E-mail id : gmsolar@mahaurja.com | Website : www.mahaurja.com

NOTICE FOR E-TENDER

Maharashtra Energy Development Agency (MEDA) invites Tender for Survey, Design, Fabrication, Supply, Installation, Testing, Commissioning and Operation & Maintenance for a period of 5 years of total 66 kW Distributed Capacity of Ground/ Roof-Top Grid Connected Solar PV Power Plant With Net Metering and RMS at 40 Various Quarters of State Reserve Police Police Force Group No. 1, Ramtekdi, Pune in the State of Maharashtra.

For detailed Tender Document, interested bidders should visit website **www.mahatenders.gov.in.** Tender submission would be online from 07-12-2024@ 11.00 am to 23-12-2024 @3.00 pm. Director General, MEDA reserves the right to accept or reject anyone or all the Tender without giving reasons thereof.

Director General, MEDA

MAHARASHTRA ENERGY DEVELOPMENT AGENCY (MEDA)

(A Government of Maharashtra Institute)
Aundh Road, Opposite Spicer College, Near Commissionerate of Animal Husbandry, Aundh, Pune - 411 007
Tel. No.: 020-35000450 | E-mail id : gmsolar@mahaurja.com | Website : www.mahaurja.com

NOTICE FOR E-TENDER

Maharashtra Energy Development Agency (MEDA) invites Tender for Design, Manufacture, Supply, Installation, Testing, Commissioning of White Led (W-Led) Based 4000 Nos. of Solar Based Home Light Systems (Solar Power Pack) in Maharashtra with Comprehensive Maintenance Contract (CMC) for 5 Years under Rural Village Electrification Scheme in the State of Maharashtra.

For detailed Tender Document, interested bidders should visit **website www.mahatenders.gov.in.** Tender submission would be online from 07-12-2024@ 11.00 am to 30-12-2024 @3.00 pm. General Manager (Solar) reserves the right to accept or reject anyone or all the Tender without giving reasons thereof.

General Manager (Solar)