



**NATIONAL COMPANY LAW TRIBUNAL**  
**MUMBAI BENCH, COURT-II**

47. C.P. (IB)/518(MB)2024

**CORAM:**

**SHRI ANIL RAJ CHELLAN**  
**HON'BLE MEMBER (T)**

**SHRI KULDIP KUMAR KAREER**  
**HON'BLE MEMBER (J)**

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE  
NATIONAL COMPANY LAW TRIBUNAL ON 03.10.2024**

**NAME OF THE PARTIES: Indian Bank**  
**V/s**  
**Manjusha Ishwar Parmar**

**Section: 95(1) of Insolvency and Bankruptcy Code, 2016**

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**ORDER**

**CP(IB) 518(MB)2024**

Presence:-

Mr. Tejasvi Dalvi, Adv. (VC)

... for Financial Creditor

None

... for Personal Guarantor

A perusal of the record reveals that court notice was issued to the Personal Guarantor which has duly been served upon the Personal Guarantor as can be manifested from the track consignment report. However, despite service of court notice none has come present on behalf of the Personal Guarantor, therefore, the *Personal Guarantor* is proceeded *ex-parte*.

Heard the Counsel appearing for the Financial Creditor. The above Company Petition is filed by the **Indian Bank** for initiation of the Insolvency Resolution Process against **Manjusha Ishwar Parmar** who is the Personal Guarantor of the **M/s Ishwar Constructions Private Limited**.

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The Financial Creditor invited attention to the copy of the deed of guarantee executed by the Personal Guarantor in favour of the Financial Creditor dated 30.01.2018. Learned Counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 20.05.2022 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. **10,70,01,487/-** (Rupees Ten Crores Seventy Lakhs One Thousand Four Hundred Eighty-Seven Only) as on 20.11.2023 and also invited the attention of this bench to the proof of the demand notice.

After hearing the Submissions and upon perusing the above documents, this bench appoints **Ms. Mona Vora having IBBI Registration No. IBBI/IPA-002/IP-N00938/2019-2020/12997 as Resolution Professional** having its registered address at Mona Vora. A-1, Vineet Apartment Co. Op. Hsg. Society, Majithia Nagar Compound, S.V.Road, Kandivali West, near PVR Milap Talkies, Mumbai City, Maharashtra 400067, Email ID:- **advmonavora@gmail.com**, Mobile No.-9699960283 to examine the Petition and file his report within 10 days from the date of the uploading the order. A copy of the report be served upon the Personal Guarantor. List this matter on **29.11.2024** for submission of the report and reply/objection, if any, on behalf of the Personal Guarantor.

Sd/-  
**ANIL RAJ CHELLAN**  
**Member (Technical)**  
*ANKIT/NAVNATH*

Sd/-  
**KULDIP KUMAR KAREER**  
**Member (Judicial)**