



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

4. C.P. (IB) 692(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**  
**Sanat Ishwarlal Parmar**

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

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**ORDER**

**C.P.(IB) 692(MB)2024**

Presence:-

Mr. Kadambari Patil i/b Vaishali Bhilaue, Adv. ... for Financial Creditor

None ... for Personal Guarantor

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

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 02.12.2019 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)

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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 **Mr. Vithal M. Dahake having IBBI Registration No. IBBI/IPA-003/IP-N00117/2017-2018/11296 as Resolution Professional** having its registered address at Flat no. 2C/22, Bella Building, C wing, Aditya Garden City Phase 1, Near RMD Singhagad College, Warje, Pune, Maharashtra- 411058, Email ID:- vm.dahake@rediffmail.com, Mobile No.-9833030006 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 **27.11.2024** for submission of the report and reply/objection, if any, on behalf of the Personal Guarantor.

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

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