



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

45. C.P. (IB)/507(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
Salim Jaka

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

ORDER

CP(IB) 507(MB)2024

Presence:-

Mr. Kadambari, Adv. (VC)

... for Financial Creditor

Ms. Ayush J. Rajani, Adv. (VC)

... 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 Mr. Salim Jaka who is the Personal Guarantor of **M/s I. B. COMMERCIAL 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 14.04.2014. Learned Counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 15.11.2023 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. **95,11,38,728.02/-** (Rupees Ninety-Five Crores Eleven Lakhs Thirty-Eight Thousand Seven Hundred Twenty-Eight and Two Paise Only) as on 30.09.2023 and also invited the attention of

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this bench to the proof of the demand notice.

After hearing the Submissions and upon perusing the above documents, this bench appoints **Mr. Neehal Mahamulal Pathan having IBBI Registration No. IBBI/IPA-001/IP-P-01561/2018-2019/12406 as Resolution Professional** having its registered address at R S NO. 825, Plot No.27, Sahjeevan Parisar, Karande Mala, Near TPM Church Behind Circuit House Kolhapur, Kolhapur, Maharashtra -416003, Email ID:- **ca.neehal@gmail.com**, Mobile No.-9822043344 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)