

202

**IN THE NATIONAL COMPANY LAW TRIBUNAL,  
DIVISION BENCH – I, CHENNAI**

**CP/IB/219/2021**

*filed under Section 95 of the Insolvency & Bankruptcy Code, 2016*

*In the matter of Mrs. Alfonso*

**Central Bank of India,**  
Represented by its Chief Manager,  
Stressed Asset Management Branch,  
48/49, Montieth Road,  
Egmore, Chennai – 600 008.

*... Financial Creditor*

-VS-

**Mrs. Alfonso,**  
W/o Dhanraj  
No.6, First Floor, Wellington Estate  
53, Ethiraj Salai, Egmore  
Chennai – 600 008

*... Personal Guarantor*

*Order pronounced on 21<sup>st</sup> July 2022*

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**Justice (Retd) S.RAMATHILAGAM, MEMBER (JUDICIAL)  
SAMEER KAKAR, MEMBER (TECHNICAL)**

*For Financial Creditor : K. Chandrasekaran, Advocate  
For Personal Guarantor : None Present, Advocate*

**ORDER**

**Per: SAMEER KAKAR, MEMBER (TECHNICAL)**

This application has been filed under Section 95(1) of the Insolvency and Bankruptcy Code, 2016 against the Personal Guarantors of Oceanic Edibles International Limited, the Corporate Debtor which is under Liquidation.



2. In so far Oceanic Edibles International Limited is concerned, an order was passed for commencement of CIRP on 13.09.2017 by this Tribunal and liquidation was ordered on 10.12.2018.
3. The present application is filed by the Central Bank of India, Stressed Asset Management Branch, represented by Chief Manager Mr.V.Matheswaran, duly authorized by Letter of Authority dated 20.02.2021 against the Personal Guarantors of the Corporate Debtor Company which is under liquidation.
4. It is seen from Part – III at Sl. No. 13 of the Application that the Personal Guarantor has executed the Deed of Guarantee on 21.07.2014 and the said Deed of guarantee is enclosed along with the typed set filed along with the Application.
5. The Demand Notice which was issued under Rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Rules, 2019 to the Personal Guarantor on 08.12.2020 is also placed on record at Pg. Nos. 57-59 and the postal acknowledgement to the Demand notice is placed at Pg. No. 60 of the typed set filed along with the Application.
6. The date of default as mentioned in the application is 27.06.2019. Hence, on this term, the present Petition is filed to

initiate proceeding in terms of Section 95 (1) of the IBC, 2016, against the Respondent herein.

7. The Hon'ble NCLAT, Principal Bench, in the matter of **Mr. Ravi Ajit Kulkarni -Vs- State Bank of India** in *Company Appeal (AT) (Insolvency) No. 316 of 2021* has held in para 42 that once an Application under Section 95 of IBC, 2016 is filed, the Adjudicating Authority has to act on it, and following principles of natural justice, give limited notice to Personal Guarantor to appear referring to the Interim Moratorium that has commenced as per terms of Section 96 and subsequently proceed to the next stage of appointing Resolution Professional as per Section 97 read with attendant Rules and Regulations

8. Accordingly, we hereby appoint **Mr. Kasiviswanathan** with Reg. No. *IBBI/IPA-001/IP-P00396/2017-2018/10714* (email id: - [kasi.s@gopalaiyer.in](mailto:kasi.s@gopalaiyer.in)) as the Interim Resolution Professional in respect of the Personal Guarantor viz. Mrs. Alfonso.

9. The Financial Creditor is also directed to serve a copy of this Application to the Interim Resolution Professional for preparing the Report under Section 99 of IBC, 2016.



10. The Resolution Professional is required to examine the Application as set out in Section 97(6) of IBC, 2016 and after examining the Application, as per Section 97(7) of IBC, 2016 the Resolution Professional may recommend for the acceptance or rejection of the Application in his report, within a period of 10 days as contemplated under Section 99(1) of IBC, 2016.

11. Post this matter on **05.09.2022** for filing of Report by the Interim Resolution Professional.

- Sd -

**SAMEER KAKAR**  
MEMBER (TECHNICAL)

- Sd -

**Justice (Retd) S.RAMATHILAGAM,**  
MEMBER (JUDICIAL)

*Vinita Varshini*