

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
KOLKATA BENCH (Court-I)  
KOLKATA**

IA(IB) No.2351/KB/2024

In

C.P.(IB) No. 159/KB/2021

*An application for Repayment Plan & Report under Section 105, Under Rule 17 and Under Section 106, 107(3)(b) of the Insolvency and Bankruptcy Code, 2016 for Mr. Gaurav Poddar under Rule 11 of NCLT Rules, 2016.*

**In the matter of:**

UCO Bank

... FINANCIAL CREDITOR

And

Mr. Gaurav Poddar

... /PERSONAL GUARANTOR

And

**In the matter of:**

Ms. Rachna Jhunhunwala

... RESOLUTION PROFESSIONAL

Date of pronouncement of order: **18.12.2024**

**CORAM:**

**SMT. BIDISHA BANERJEE, HON'BLE Member (JUDICIAL)**

**SHRI Balraj Joshi, HON'BLE MEMBER (TECHNICAL)**

**Appearances (via Video Conferencing/Physical):**

**For the Resolution Professional**

**Ms. Shreya Choudhary, Adv.**

**Mrs. Rachna Jhunhunwala, RP**

## O R D E R

**Per: Bidisha Banerjee, Member (Judicial)**

1. The Court Convened in a hybrid mode.
2. Ld. Counsel along with RP present in person.
3. This Interlocutory Application No. 2351 of 2024 has been filed by Mr. Rachna Jhunhunwala hereinafter referred to as Resolution Professional for repayment plan and report under Section 105, under Rule 17 and Under Section 106, 107(3)(b) of the Insolvency and Bankruptcy Code against Mr. Gunjan Poddar hereinafter referred to as the Personal Guarantor under Rule 11 of NCLT Rules, 2016 seeking for following reliefs:
  - a) *“To take this report for consideration Repayment Plan & Report Under Section 105, under Rule 17 and Under Section 106, 107(3)(b) of the IBC 2016.*
  - b) *Such further order and/or order be made and/or direction be given as this Learned Tribunal may deem fit and proper in the facts and circumstances of this case.”*
4. Ms. Rachna Jhunhunwala, having IBBI Registration No-IBBI/IPA-001/IP-P00389/2017-2018/10707 was appointed to act as Resolution Professional under Section 97(5) of the Code vide order dated 25.06.2024.
5. The applicant submitted its report before the NCLT on 02.02.2022.
6. The applicant sent email and postal correspondence to the Personal Guarantor for information and an email to the UCO Bank requesting them to provide the required information.
7. The Resolution Professional in accordance with Repayment Plan & Report under Section 105, under Rule 17 and Under Section 106, 107(3)(b) of the IBC, 2016 had prepared its report and subsequently shared it with both the debtor and the creditor. The repayment plan & the report is hereunder:

**GAURAV PODDAR**

14, Ashoka Road, Kolkata - 700 027

To,

Date: 03.09.2024

SMT RACHNA JHUNJHUNWALA  
RESOLUTION PROFESSIONAL  
SIDDHA WESTON, 9 WESTON STREET,  
SUITE NO 134, KOLKATA -700013

Sub: Revised Repayment Plan in capacity of Personal Guarantor for my  
guarantee to UCO Bank and CFM Asset Reconstruction Pvt Ltd ( CFM ARC)

Dear Madam,

I am hereby submitting my revised repayment plan for release of all my personal guarantees provided to UCO Bank and CFM ARC for loan availed by various Corporate Entities.

Repayment Plan :

The total amount to be paid by me towards repayment plan against claim filed by CFM ARC & Uco Bank is of Rs. 25,00,000/-. I will borrow this fund from my wife Mrs Nupur Poddar and will initially refund her Rs. 20,000/- per month from my monthly salary received from Buds Tea Industries Ltd.

The total amount of Rs 25,00,000/- ( Rupees Twenty Five Lakhs only) will be paid and distributed as mentioned below :

Payment Term:

- An upfront amount of Rs 5,00,000/- ( Rupees Five Lakh only) will be paid immediately within 7 days on the approval of the repayment plan by Adjudicating Authority.

Gaurav Poddar



8.

**GAURAV PODDAR**

14, Ashoka Road, Kolkata - 700 027

- b) The balance Rs 20,00,000/- ( Rupees Twenty Lakh only) will be paid within 60 days of the approval of the repayment plan by Adjudicating Authority
- c) The RP fee and legal expenses incurred by the RP will be paid separately and over and above of repayment plan of Rs.25 Lacs.

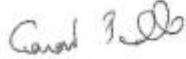
Distribution of Payment made of Rs. 25,00,000/- as in Repayment plan:

- a) The repayment of Rs.25 Lacs to be paid proportionately between UCO Bank and CFM ARC as per their admitted claims.

Considering my present financial status I hope that the above given repayment plan will be approved by the competent authority and would release my personal guarantee.

Thanking you

Yours faithfully



Gaurav Poddar



9. The Report and the Repayment Plan is taken on record. The Resolution Professional will conduct the process in accordance with Law.
10. In terms of the above, I.A.(IB)No.2351/KB/2024 and C.P. (IB)/159(KB) 2021 is, allowed and **disposed of**.
11. The Registry is directed to send e-mail copies of the order forthwith to all the parties and their Ld. Counsel for information and for taking necessary steps.
12. Certified Copy of this order may be issued, if applied for, upon compliance of all requisite formalities.

**Balraj Joshi**  
**Member (Technical)**

**Bidisha Banerjee**  
**Member (Judicial)**

Singed on this, the 18<sup>th</sup> day of December, 2024.

*MB*