

IN THE NATIONAL COMPANY LAW TRIBUNAL, NEW DELHI
COURT-III (SPECIAL BENCH)

Item No.308

IA-2101/2021IA-1392/2021

In

IB-992(ND)2020

IN THE MATTER OF:

Union Bank Of India (UK) Ltd

Vs.

Ajit Jain

....APPLICANT/PETITIONER

....PERSONAL GUARANTOR

SECTION

U/s 95

Order delivered on 08.04.2022

CORAM:

SHRI BACHU VENKAT BALARAM DAS
MEMBER (JUDICIAL)

SHRI VIRENDRA KUMAR GUPTA
MEMBER (TECHNICAL)

PRESENT:

For the Applicant :Mr. Abhishek Naik, Adv.,

For the Respondent :

ORDER

IA-2101/2021:-

This report is in regard to rejection to Repayment Plan by the Creditors of the Personal Guarantor. The same is taken on record. The Creditors are directed to file an appropriate application for initiation of bankruptcy proceedings as per the provisions of law.

In terms of above, the present application stands **disposed of**.

IA-1392/2021:-

This report is filed by the Resolution Professional. The same is taken on record, subject to just exceptions.

Consequently, the present application stands **disposed of**.



(BACHU VENKAT BALARAM DAS)
MEMBER (JUDICIAL)



(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)