

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - 1

ITEM No.301
C.P.(IB)/222(AHM)2023

Order under Section 95 of IBC,2016

IN THE MATTER OF:

Piramal Capital & Housing Finance Ltd
(Erstwhile Dewan housing Finance Corporation Ltd)
V/s
Harish Nagindas Thakkar
(PG of Sahajanad Buildcon Pvt. Ltd.)

.....Applicant

.....Respondent

Order delivered on: 21/12/2023

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant :
For the Respondent :

ORDER

The case is fixed for the pronouncement of the order. The order is pronounced in the open court, vide separate sheet.

-SD-

SAMEER KAKAR
MEMBER (TECHNICAL)

-SD-

SHAMMI KHAN
MEMBER (JUDICIAL)

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH-I, AHMEDABAD**

CP/IB/222/AHM/2023

Filed under Section 95 of the Insolvency & Bankruptcy Code, 2016 r.w rule 7(2) of the Insolvency and Bankruptcy (Application to Adjudicating Authority of Insolvency Resolution Process for Personal Guarantors to Corporate Debtor) Rules, 2019

*In the matter of **Mr. Harish Nagindas Thakkar***

Piramal Capital and Housing Finance Limited [Erstwhile
Dewan Housing Finance Corporation Limited]
601, 6th Floor, Amity Building Agastya Corporate Park
Kamani Junction, Opp. Fire Station,
LBS Marg, Kurla(W), Mumbai -400070.

... Applicant/Financial Creditor

VERSUS

Mr. Harish Nagindas Thakkar,
(Personal Guarantor of Sahajanand Buildcon Pvt. Ltd.)
Having Residential Address at:
303, Himalaya Calista, New Sharda mandir Road,
Paldi, Ahmedabad- 380007
Having Office Address at:
92-B, 9th Floor, New York Tower-A, Thaltej Circle,
S.G. Highway, Ahmedabad-380059.

... Respondent/Personal Guarantor

Order pronounced on 21.12.2023

CORAM:

SHAMMI KHAN, MEMBER (JUDICIAL)
SAMEER KAKAR, MEMBER (TECHNICAL)

Appearance:

For Financial Creditor : Mr. Nisarg Desai, Adv a/w Mr. Alay
Shah, Adv

For Personal Guarantor :

ORDER

Per: Bench

1. This application has been filed under Section 95(1) of the Insolvency and Bankruptcy Code, 2016 by Applicant/Financial Creditor against the Personal Respondent/Guarantor of Sahajanand Buildcon Private Limited, the Corporate Debtor in whose regard a matter is pending under section 7 filed by the same Applicant with this Tribunal.
2. The present application is filed by the **Piramal Capital and Housing Finance Limited** [Erstwhile Dewan Housing Finance Corporation Limited] and Affidavit in support of the above application is sworn on behalf of the Financial Creditor by Ms. Mariam Zaidi is placed along with the application.
3. It is seen from Part – III of the Application that the Respondent/Personal Guarantor has executed the Deed

of Guarantee on 04.03.2016 and the said Deed of Guarantee is enclosed along with the typed set filed along with the Application.

4. 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 14.03.2023 is also placed on record at Annexure M of the Application.
5. The date of default as mentioned in the application is 25.02.2021 and the Financial Creditor has also placed on file the Record of Default at Page Nos. 416 to 424 at Annexure N. 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.
6. Affidavit of Service of the present application on the Respondent was filed under inward diary number D4722 dated 29.09.2023 and is available on record.
7. All the defences raised by the Corporate Debtor will be considered at the time when the RP files his report under Section 99 of IBC, 2016 and when the matter is taken

up for admission or rejection under Section 100 of IBC, 2016.

8. It is seen from Part – III of the Application that the Financial Creditor has proposed the name of the Interim Resolution Professional (**'IRP'**) **Mr. Akhilkumar Amrutlal Thakkar** having Registration No.: IBBI/IPA-001/IP-P01392/2018-19/12159. There is a declaration made by him that there are no disciplinary proceedings pending against him with the Board or in Indian Institute of Insolvency Professionals of ICAI. In addition, further necessary disclosures have been made by him as per the requirement of the IBBI Regulations.
9. Accordingly, as proposed by the Financial Creditor we hereby appoint **Mr. Akhilkumar Amrutlal Thakkar** having Registration No.: IBBI/IPA-001/IP-P01392/2018-19/12159 as the Interim Resolution Professional in respect of the Respondent/Personal Guarantor.
10. 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.

11. The Interim 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.
12. IRP to file his report by way of IA within the time period as per law.

-SD-

**SAMEER KAKAR
MEMBER (TECHNICAL)**

-SD-

**SHAMMI KHAN
MEMBER (JUDICIAL)**

Shubhanshu/LRA