



NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH

COURT III

27.C.P.(IB)-1333/MB/2022

CORAM:SH. H. V. SUBBA RAO, MEMBER (J)
MS. MADHU SINHA, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **02.02.2023**

NAME OF THE PARTIES: Invent Assets Securitization and
Reconstruction Private Limited

V/s.

Manchhalal K Jain Personal
Guarantor of Shree Daksh Jyot Silk
Mills Private Limited.

SECTION 95(1) OF INSOLVENCY & BANKRUPTCY CODE, 2016

ORDER

Ms. Kantaini Gurav, counsel for the Applicant is present through virtual hearing. None appeared for the Respondent.

The above Company Petition is filed by Invent Assets Securitization and Reconstruction Private Limited, Petitioner herein for initiation of Insolvency Resolution Process against Mr. Manchhalal K Jain Personal Guarantor of M/s. Shree Daksh Jyot Silk Mills Private Limited, Respondent/Personal Guarantors of the Corporate Debtor. Notice is duly served on the Respondent/Personal Guarantors.

Learned counsel appearing for the Petitioner invited the attention of this Bench to the demand notice dated 19.08.2016 invoking the Guarantee



against the respondent/personal guarantor. The Petitioner also invited the attention of this Tribunal to the deed of guarantee dated 03.06.2011, 02.05.2013, 28.09.2013, 29.05.2015, 18.03.2016 executed by Personal Guarantor of the Corporate Debtor i.e. the Respondent herein.

After hearing the submissions and upon perusing the above documents, this Bench hereby appoints **Mrs. Hetal Gaurang Kothari**, email Id (iphetalkothari@gmail.com), Insolvency Professional, Registration No: IBBI/IPA-001/IP-P01610/2019-2020/12500 as the resolution professional from the list furnished by the Insolvency and Bankruptcy Board of India (IBBI) since the name of the proposed RP was suggested by the Applicant/Financial Creditor. RP is directed to examine the petition and file his report within 10 days from the date of this order.

Registry is directed to communicate this order to the Resolution Professional immediately.

List this mater on **17.03.2023** for submission of the report by the Resolution Professional.

Sd/-
MADHU SINHA
Member (Technical)
//Shubham//

Sd/-
H. V. SUBBA RAO
Member (Judicial)