



IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT – II)

Item No. 210
(IB)-492/ND/2022

IN THE MATTER OF:
State Bank of India

... **Applicant/Petitioner**

Versus

Mr. K M Sebastine

...

Respondent

Under Section: 95(1) of IBC, 2016

Order delivered on 09.12.2022

CORAM:

SHRI. ASHOK KUMAR BHARDWAJ,
HON'BLE MEMBER (J)

SHRI. L.N. GUPTA,
HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Mr. Jitendra Kumar, Adv.

For the Respondent :

ORDER

Ld. Counsel appearing for the Applicant submits that the limited notice to the Respondent has already been served through e-mail. Ld. Counsel Mr. Sagar Rathusaria appeared on behalf of the Respondent.

This application has been filed by the State Bank of India against the Personal Guarantor Mr. K M Sebastine under Section 95 of the IBC, 2016 with a prayer to initiate IR Process and appoint an RP. Ld. Counsel appearing for the Applicant stated that the guarantee given by the Applicant herein was invoked by issuing loan recall cum demand notice dated 26.08.2014 by the State Bank of India.

As per the provisions of the Law, on filing of this application, the interim moratorium has already commenced as stipulated under Section 96(1) (a) in relation to all debts of the Personal Guarantor.

As proposed by the Applicant/Guarantor, this Bench appoints Shri Prabhat Ranjan Singh (Email ID prabhat.rs.advoate@gmail.com) as Resolution Professional, whose details are given below :

IBBI Registration No.	:	IBBI/IPA-002/IP-N00428/2017-2018/11239
E-mail Address	:	prabhat.rs.advoate@gmail.com
Contact Number	:	8076191745

A

B



The Resolution Professional so appointed shall exercise all the powers as stipulated under Section 99 of IBC, 2016 read with Rules made thereunder. **He is directed to examine the application and make recommendations with reasons in writing for acceptance or rejection of the present application within the time stipulated under Section 99 of IBC, 2016.**

The Resolution Professional shall give a copy of its Report to the Applicant as well as the Creditors of the Applicant as soon as the same is filed before this Authority.

The Applicant and his counsel are directed to serve the copy of this order along with copy of the application and documents immediately to Mr. Ashish Singh, Resolution Professional by all modes for information and necessary compliance.

The Court Officer is also directed to inform the RP by E-mail.

List the matter on 18.01.2023.

(L.N. GUPTA)
MEMBER (T)

(ASHOK KUMAR BHARDWAJ)
MEMBER (J)