

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI

COURT-VI

**Item No. 602
IB-180/ND/2022**

**IN THE MATTER OF:
M/s. L & T Finance Ltd.**

...PETITIONER

Vs.

Ms. Sangita Arora

...RESPONDENT

**Section
U/s 95(1) of IBC, 2016**

**Order delivered on 20.05.2022
(Virtual Hearing)**

**Coram:
SHRI P.S.N. PRASAD, HON'BLE MEMBER (JUDICIAL)
SHRI RAHUL BHATNAGAR, HON'BLE MEMBER (TECHNICAL)**

For the Petitioner/Applicant

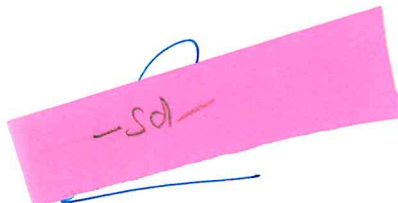
**:Mr. Ajay Bhargava, Ms. Wamika
Trehan, Ms. Maithili Moondra and
Mr. Siddhant Kumar, Advocates.
Ms. Wamika Trehan, Adv**

For the Respondent

:

ORDER

Heard the submissions made by the Learned Counsel for the Petitioner. In compliance to order dated 21.04.2022, the Learned Counsel for the Petitioner has submitted that after due diligence in the matter IFCI (Industrial Finance Corporation of India) has already initiated the proceedings against the same Guarantor i.e., Ms. Sangita Arora and Punjab National Bank Housing Finance Pvt. Ltd. has also proceeded against the same Guarantor. The present matter which is filed by L & T Finance is at the stage of preliminary enquiry into the application and it is at the pre notice stage.





(Meenu)

Having gone through the Rule 7 notice and the reply thereto, this Tribunal directed the Applicant M/s. L & T Finance Limited to do due diligence and apprise the Tribunal regarding the matters already filed against the same Guarantor (Ms. Sangita Arora) and now having heard that prior to the present L & T Finance application filed under Section 95, IFCI (Industrial Finance Corporation of India) and Punjab National Bank Housing Finance Pvt. Ltd. have already initiated proceedings. Therefore in terms of Section 96 the interim moratorium is attracted. Therefore the application filed under Section 95 is liable to be dismissed. Hence **dismissed**. The case papers and connected folders may be consigned to record room.


(Rahul Bhatnagar)
Member (T)


(P.S.N Prasad)
Member (J)

(Meenu)