



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-II

35. C.P. (IB)/495(MB)2024

CORAM:

SHRI ANIL RAJ CHELLAN
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

**ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 26.11.2024**

NAME OF THE PARTIES:- Tata Capital Limited
Vs
Maheed Muhta Xec

Section: 95(1) of Insolvency and Bankruptcy Code, 2016

ORDER

C.P.(IB)/495(MB)/2024: -

1. Adv. Nidhi Mistry appeared for the petitioner. None has appeared for the Respondent.
2. Heard the Counsel appearing for the Petitioner. The above Company Petition is filed by Tata Capital Limited for initiation of the Insolvency Resolution Process against the Mr. Custodio Sebastiao Fernandes who is the personal guarantor of Muktar Automobiles Private Limited.
3. The Financial Creditor invited attention to the copy of the deed of guarantee executed by the Respondent in favour of the Petitioner dated 23.03.2019. Learned counsel appearing for the Financial Creditor further invited the attention of this Bench to the demand notice (Form-B) dated 18.02.2022 thereby calling upon the Personal Guarantor to pay an outstanding amount of Rs. 1,81,81,167.33/- (Rupees One Crore Eighty-One Lakhs One Hundred Sixty-Seven and Thirty-Three Paise) as on 30.09.2021 and also invited the attention of this Bench to the proof of the demand notice.



4. After hearing the submissions upon perusing the above documents, this Bench appoints Mr. **Rajesh Ramnani**, having **IBBI Registration No. IBBI/IPA-002/IP-N00993/2020-2021/13187** having its registered address at D-44, Second Floor, Naraina Vihar, New Delhi -110028, email ID:- **rajeshramnani2407@gmail.com** to examine the petition and file his report within 10 days from the date of the uploading the order. A copy of the report be served upon the personal guarantor. List this matter on **06.02.2025** for submission of the report and reply/objection, if any, on behalf of the Respondent.

Sd/-

ANIL RAJ CHELLAN
Member (Technical)

//SU//

Sd/-

KULDIP KUMAR KAREER
Member (Judicial)