

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
COURT - IV

ITEM No. 1

IA/5314(ND)2020 (IB)- 606(ND)/2020

IN THE MATTER OF:

CFM Asset Reconstruction Pvt Ltd ... Applicant/Petitioner

Vs

Yogesh Kumar Sharma ... Respondent

Order under Section 7 of IBC.

Order delivered on 09.12.2020

Coram:

DR. DEEPTI MUKESH,
HON'BLE MEMBER (JUDICIAL)

MS. SUMITA PURKAYASTHA,
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant :

For the Respondent :

For the RP : Mr. Ishwar Mohapatra, Advocate along with
Mr. Vinod Chourasiya RP

ORDER

IA-5314/ND/2020:

The RP appointed by the Court has filed a report in the form of above application in IB Application filed by the Financial Creditor against personal guarantor. The report is taken on record thereby IA No. 5314/ND/2020 is taken on record and disposed of.



[Handwritten Signature]
15/12/2020

The RP Mr. Vinod Chourasiya along with the Learned Counsel Mr. Ishwar Mohapatra makes submission that the application is time barred. As per the form filed by the applicant the date of default is on 09.05.2015. The parties have undergone arbitration and the arbitration award passed on 25.01.2017. Admittedly the present application against the personal guarantor Mr. Yogesh Kumar Sharma who was one of the respondent being respondent No. 3 in the arbitration award is proceeded against. This application is filed on 24.02.2020 which is beyond limitation and application is time barred.

Considering the submission made and document on record, we reject the main application. We direct the Financial Creditor to pay the fees of the Resolution Professional, as per invoice raised by the Resolution Professional within 10 days from the order. The Resolution Professional is discharged.

IB-606/ND/2020 is dismissed and disposed of.

Sd/-

SUMITA PURKAYASTHA
MEMBER (T)

UPASANA- 09.12.2020

Sd/-

DR. DEEPTI MUKESH
MEMBER (J)

FREE OF COST COPY



Shruti 15.12.2020
Deputy Registrar
National Company Law Tribunal
CGO Complex, New Delhi-110003

Shruti
15/12/2020