

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

Item No. 209
IB-899/ND/2022

IN THE MATTER OF:
State Bank of India

... **Applicant/Petitioner**

Versus

Sh. Jagtar Singh

... **Respondent**

Under Section: 95 of IBC, 2016

Order delivered on 23.02.2023

CORAM:

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

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

PRESENT:

For the Applicant : Adv. Siddharth Sangal with Adv. Chirag Sharma,
Adv. Lalit Allawadhi, Adv. Nilanjani Tandon
For the RP : Adv. Shiva Singh Chauhan along with Mr. Vivek
Parti, RP

ORDER

The present application is preferred under Section 95 of the IBC, 2016 by State Bank of India with a prayer to initiate IR process against the Respondent and to appoint an RP. Ld. Counsel appearing for the Applicant stated that the guarantee in issue was invoked vide letter dated 19.12.2016, which is annexed at page no. 252 of the application. Ld. Counsel for the Applicant also submitted that the Applicant issued the demand notice to Respondent, which was duly served upon him.

As per the relevant provisions of the IBC, 2016 on filing of this application, the interim moratorium stood commenced by operation of law i.e., in terms of Section 96(1) (a) of IBC, in relation to all debts of the Personal Guarantor.

As proposed by the Applicant/Guarantor, this Bench appoints Mr. Vivek Parti (Email ID: v_parti@yahoo.com) as Resolution Professional, the details of the IP, appointment as IRP in the present matter are given below:

IBBI Registration No. : IBBI/IPA-001/IP-P00813/2017-2018/11376

Isha



E-mail Address : v_parti@yahoo.com

Contact Number : 9810015003

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 debtors 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 upon Mr. Vivek Parti, 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 27.04.2023.

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(L. N. GUPTA)
MEMBER (T)

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(ASHOK KUMAR BHARDWAJ)
MEMBER (J)