

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

20. C.P.(IB)-140(MB)/2022

CORAM: SHRI H. V. SUBBA RAO, MEMBER (J)

SHRI CHANDRA BHAN SINGH, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON **29.06.2022**

NAME OF THE PARTIES: THE BANK OF BARODA LIMITED

VS

Mr. Pawan V Kikavat Personal Guarantor to CD-M/s. Mahavir Roads and
infrastructure Pvt Ltd

SECTION 95(1) OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

Mr. Kairav Trivedi, PCA, appearing for the Petitioner and Mr. Nausher Kohli, counsel appearing for the Personal Guarantor are present through virtual hearing.

The above Company Petition is filed by Bank of Baroda, who is the Financial Creditor herein through proposed Resolution Professional Mr. Kairav Anil Trivedi for initiation of Insolvency Resolution Process against the Mr. Pawan V Kikavat, Respondent/Personal Guarantor of the Corporate Debtor. Notice is duly served on the Respondent/Personal Guarantor.

Learned counsel appearing for the Petitioner invited the attention of this Bench to the demand notice 06.11.2020 invoking the Guarantee against the respondent/personal guarantor and also invited the attention of this bench to the proof of delivery of the demand notice. The Petitioner also invited the attention of this Tribunal to the deed of Guarantee dated 26.04.2012 executed by Mr. Pawan V Kikavat, Personal Guarantor of the Corporate Debtor. The Petitioner also suggested name of Resolution Professional, Mr. Kairav Anil Trivedi, having IBBI Registration No. IBBI/IPA-002/IP-N00728/2018-2019/12332.

Mr. Nausher Kohli, counsel appearing for the Personal Guarantor opposed the maintainability of the above Petition on the ground that the Resolution Professional has already filed his report even without passing any order by the Adjudicating Authority appointing him and directing to file his report. However, upon specific query from this Bench as to whether the report which was already filed by the Resolution Professional can be taken on record by this Bench or shall a separate order requiring RP to submit fresh report be passed for which he has submitted that a separate report may be called from the RP. Accordingly, this Bench hereby directs the Resolution Professional to submit fresh report.

After hearing the submissions and upon perusing the above documents, this Bench hereby appoints Mr. Kairav Anil Trivedi having IBBI Registration No. IBBI/IPA-002/IP-N00728/2018-2019/12332 and having registered address at 23A, 5th Floor, Jyoti Building, Wadala (East), Mumbai 400037 to examine the petition and file his fresh report within 10 days from the date of this order.

List this mater on **29.07.2022** for submission of the report by the Resolution Professional.

Sd/-
CHANDRA BHAN SINGH
Member (Technical)
//RKS//

Sd/-
H. V. SUBBA RAO
Member (Judicial)