

(2024) 02 NCLT CK 0061

National Company Law Tribunal, New Delhi Bench Court III

Case No: IVN-6/2024 In IB-98(ND)/2022

M/s. Indiabulls Housing Finance

Ltd

APPELLANT

vs

Dr. Subhash Chandra

RESPONDENT

Date of Decision: Feb. 27, 2024

Hon'ble Judges: Bachu Venkat Balaram Das, Member (J); Atul Chaturvedi, Member (T)

Bench: Division Bench

Advocate: Chirag Sharma, Shikhar Misra, Petal Chandhok, Manmeet Singh, Yasvardhan Bandi, Ishu Gupta, Maulik Khurana

Final Decision: Disposed Of

Judgement

This application has been filed under Section 95 seeking initiation of Corporate Resolution Insolvency proceedings against Dr. Subhash Chandra (Personal Guarantor).

It has been brought to our notice that IB-97/ND/2022 has been filed against the same Personal Guarantor which is pending adjudication before Court II of this Tribunal and the Resolution Professional has been appointed. Further, the report under Section 99 of the Code has already been filed by the Resolution Professional in the said case. We, therefore, deem it appropriate to grant liberty in IB-97/ND/2022 to the Applicant to file its claim before the Resolution Professional in case, the matter is admitted. We also grant liberty to the Applicant to revive the present application in case, if any cause of action arises subsequently.

With the above observations, IB-98(ND)/2022 **disposed of**.

IVN-6/2024:-

In view of the order passed in IB-98/ND/2022, the present application is disposed of.