

**NATIONAL COMPANY LAW TRIBUNAL
GUWAHATI BENCH
GUWAHATI**

ORDER SHEET OF THE HEARING ON 13th JULY 2026

CP(IB)/44/GB/2026

**Present: 1. Hon'ble Member (Judicial), Shri Rammurti Kushawaha
2. Hon'ble Member (Technical), Shri Yogendra Kumar Singh**

In the Matter of	Catalyst Trusteeship Limited (FC) Vs Adarsh Kumar Jhunjhunwala (PG) To J.U.D. Cements Limited (CD)
Under Section	U/s 9 of IBC, 2016

Appearances (via video conferencing/physically)

For Petitioner (s) : Mr. R. Banerjee, Adv.
: Mr. Rishav Banerjee, Adv.
: Ms. Suman Das, Adv.

For Respondent (s) : None

ORDER

1. Mr. R. Banerjee, Advocate, along with Mr. Rishav Banerjee, Advocate and Ms. S. Das, Advocate, appeared on behalf of the Financial Creditor (FC).
2. Learned Counsel for the Applicant submitted that the date of default mentioned in the petition is 01.06.2026 and further submitted that the petition has been filed within the period of limitation. He further submitted that the threshold amount is more than Rs. 1 Crore and requested that the proposed RP may be appointed.
3. The present Petition **CP (IB)/44/GB/2026** is filed under section 95 of the Insolvency and Bankruptcy Code, 2016 ('Code') read with rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority for Insolvency Resolution process for Personal Guarantors to Corporate Debtor) Rules, 2019 ('Personal Guarantors Rules') and Regulation 4(2) of IBBI (Insolvency Resolution Process for Personal Guarantors to Corporate Debtors) Regulations, 2019 ('Personal Guarantors Regulations') by Catalyst Trusteeship Limited (FC) against Adarsh Kumar Jhunjhunwala (PG) (Personal Guarantor/Respondent), of M/s J.U.D. Cements Limited (CD) (Corporate Debtor).

4. Upon perusal of Record, it is to be noted that the Petitioner issued a notice on **09.06.2026 in Form B**, intimating the Respondent/Personal Guarantor regarding the invocation of the bank guarantee and demanding him for repayment of Rs.1,96,96,05415/-.
5. Upon considering the submissions of the learned counsel and after examining the record, this Bench is of the considered view that RP is required to be appointed.
6. As the applicant has proposed the name of RP, hence, this Bench hereby appoints Mr. Avishek Gupta (IBBI/IPA-003/IPN00135/2017-18/11499), having email ID: avishek@optimusresolution.net having address-CK 104, Sector 2, Salt Lake Kolkata, West Bengal, 700091 as the RP in this matter.
7. The RP is to file the Assignment Declaration as soon as possible with the Registry.
8. The RP is directed to file his report in terms of Section 99 of the Code and the relevant Regulations within the stipulated time period.
9. A copy of the Report by the RP under Section 99 shall be provided to the Personal Guarantor and Financial Creditor.
10. The RP will be paid a remuneration of **Rs. 50,000/-** for the assigned job by the Applicant within one week.
11. Let a copy of this order be served to the RP and the IBBI.
12. IBBI is requested to confirm whether any proceedings are pending against RP Mr. Avishek Gupta or not.
13. List the matter on **20.08.2026** for the perusal of the Report of the RP and further consideration.

Sd/-
Yogendra Kumar Singh
Member (Technical)

Sd/-
Rammurti Kushawaha
Member (Judicial)