

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.235- IA/439(AHM)2024
in
C.P. (IB)/299/AHM/2023

Proceedings under Section 95 IBC

IN THE MATTER OF:

SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA

.....Applicant

Vs

ANKUR GUPTA

.....Respondent

Order delivered on: 09/06/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)

Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant/RP : Ms. Pinki, Adv.

For the Financial Creditor : Proxy Ms. Disha Agarwal, Adv. for Mr. Roshan Kumar,
Adv.

SIDBI : None

ORDER

IA/439(AHM)2024

It appears that the Learned Counsel for the Applicant has not complied with the earlier order dated 02.06.2026. The RP is also absent today. As directed by this tribunal the applicant financial creditor has not submitted any fresh affidavit or written statement but it is submitted that the CD for whom the credit facility was granted to whom the respondent had guaranteed the loan has already been dissolved. The applicant has also not clarified as to how an applicant against personal guarantor can survive when the CD has been dissolved on an application filed by the liquidator of the CD. From the main petition filed by FC we also observe that the account was recalled on 14 Nov 2018 by issuing letter to the CD and the guarantee was invoked on 28 May 2020 by the financial creditor. Further, this tribunal is submitted to have vide order dated 3 Feb 2023 dissolved the CD. This application is filed on 10 January 2024 through the RP.

Sd/-

Sd/-

AP

Proxy Counsel for the FC appeared and sought time to comply with the earlier order dated 02.06.2026. However we find that neither the RP report filed under Sec 99 of 2016 brings out the facts nor the applicant financial creditor in spite of our hearing the Officials in person on the last hearing dated 2.06.2026 have filed satisfactory reply. The application does not satisfy both limitation and maintainability.

In view of the above we reject the report filed by the RP along with the application filed as not maintainable, including for the reason that the financial creditor who was a secured creditor has attempted to file this application on a personal guarantor when the CD has already been dissolved in terms of order of this tribunal prior to filing of this petition.

The IA/439(AHM)2024 and C.P. (IB)/299/AHM/2023 are rejected and disposed of as not maintainable.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)