

**NATIONAL COMPANY LAW TRIBUNAL
JAIPUR BENCH**
(through web-based video conferencing platform)

**Item No. 101
CP No. (IB)- 91/7/JPR/2025
Under Section 7 of IBC, 2016**

In the matter of:

Kotak Mahindra Bank Ltd.

... Financial Creditor

Versus

Ashiana Ispat Ltd.

... Corporate Debtor

Coram: HON'BLE MS. REETA KOHLI, JUDICIAL MEMBER

HON'BLE MS. KAVITA BHATNAGAR, TECHNICAL MEMBER

PRESENT: -

For the Applicant

: Aman Vasisth, Adv.

ORDER


The present petition has been preferred by the *Kotak Mahindra Bank Ltd.* for the Default of an amount of Rs. 9.44 crores. The date of default is stated to be 10.12.2024. The contention of the counsel is that in view of the 'debt' and 'default' it is a fit case for admission. In the present case the disbursement of the amount was made on 17.05.2024 and a loan document refers not only to the security lying with the *Yes Bank* and also the pre-EMI period stated to be 18 months and also the repayment period of 120 months. The funding in the present case is stated towards the BT of the *Yes Bank* CC limit. The counsel has brought to our attention that the Hon'ble NCLT Delhi Bench has already disposed off, *CP (IB) No. 197 (ND) 2025*, *CP (IB) No. 198 (ND) 2025* & *CP (IB) No. 199 (ND) 2025*, vide order dated 09.09.2025. The CP's were preferred by the same Financial Creditor for the same defaulted amount.

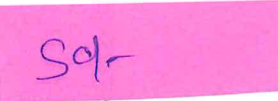
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After having perused the judgment of the Hon'ble NCLT Delhi Bench and perusing all the documents placed on record, we are unable to form any opinion different than what has been formed by the Hon'ble NCLT Delhi Bench. The order has taken note of the similar submissions of the Financial Creditor which are being raised in the present case. Keeping in view of the judgment already rendered by the Hon'ble NCLT Delhi Bench in all three petitions, we do not find any reason to grant any indulgence and differ with the opinion. CP is thus dismissed.


(Kavita Bhatnagar)
Technical Member


(Reeta Kohli)
Judicial Member

June 15, 2026