

**NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH (COURT-I)  
CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH,  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON **29.03.2021 at 2.00 P.M**  
THROUGH VIDEO CONFERENCING

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**PRESENT: SHRI R. VARADHARAJAN, MEMBER (JUDICIAL)  
SHRI ANIL KUMAR B, MEMBER (TECHNICAL)**

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IA/MA/IBA/TCP/TCA/CP/CA No : IBA/115/2020  
NAME OF PETITIONER : India Infoline Home Finance Ltd  
NAME OF RESPONDENT : Sri Subhalakshmi Infra Pvt Ltd  
SECTION : Sec 7 Of IBC,2016

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**ORDER**

Learned Counsel for Applicant Ms. G. Anitha is present through video conferencing platform.

Learned Counsel for Applicant justifies that the Application is filed on the basis that the Corporate Debtor is a co-applicant in relation to the loan documents and in the circumstances the Corporate Debtor is amenable to Section 7 of IBC 2016 as Application filed by the Applicant.

However, it is seen from the Encumbrance Certificate which has been produced before this Tribunal as issued by the Sub Registrar concerned wherein the name reflected therein is only in relation to an individual whose name is reflected in view of the equitable mortgage of properties to the Applicant. Further the account statement as produced before this Tribunal also discloses that the disbursement has made only to the individual and not to the Corporate Debtor.

Learned Counsel for Applicant, however, represents that being a co-applicant the Corporate Debtor has also given a guarantee as a surety to the loan availed by the individual concerned and in relation to the same the resolution has been passed by the Corporate Debtor as well.

Let the contract of guarantee, if any, signed by the Corporate Debtor be produced before this Tribunal within a period of two weeks from today.

Post this matter on **28.04.2021**.

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**(ANIL KUMAR B)**  
MEMBER (TECHNICAL)

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**(R.VARADHARAJAN)**  
MEMBER (JUDICIAL)