

NATIONAL COMPANY LAW TRIBUNAL  
DIVISION BENCH  
CHENNAI


(14)

ATTENDANCE CUM ORDER SHEET OF THE HEARING OF CHENNAI BENCH, CHENNAI  
NATIONAL COMPANY LAW TRIBUNAL, HELD ON 25/09/2017 AT 10.30 AM

PRESENT: SHRI Ch. MOHD SHARIEF TARIQ, MEMBER-JUDICIAL  
SHRI S. VIJAYARAGHAVAN, MEMBER-TECHNICAL

APPLICATION NUMBER :  
PETITION NUMBER : CP/467/TB/2017P  
NAME OF THE APPLICANT : TIRUPUR SURYA TEXTILES PVT LTD  
UNDER SECTION : 10 RULE 7

S.No.	NAME (IN CAPITAL)	DESIGNATION	SIGNATURE
		REPRESENTATION BY WHOM	

1.	S. R. Rajagopal Rohan Rajasekaran Chirag Gupta	And for Applicant Petitioner.	
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## **ORDER**

Counsel for the Petitioner (Guarantor) present and submitted an application in **CP/467/2017** wherein this Bench has passed an order on 14.06.2017 initiating the Corporate Insolvency Process against the Corporate Debtor and Moratorium was declared. After the said order, the Financial Creditor, viz., State Bank of India is said to have proceeded against the Guarantor to make recovery of the outstanding debt which the Corporate Debtor failed to pay.

Considering the facts and circumstances of the case, we direct the Respondent viz., State Bank of India not to proceed against the Guarantor by auctioning the schedule of properties (attached herewith) till the next date of hearing.

The **Registry** is directed to issue a notice to the Respondent. Counsel for the Petitioner is also directed to issue a private notice to the Respondent and file the proof with an affidavit. Counsel for the Petitioner is directed to take the copy of the order and serve it on the 1st Respondent, viz., State Bank of India for immediate compliance. Put up on **10.10.2017 at 10.30 A.M.**

  
**MEMBER (TECHNICAL)**

  
**MEMBER (JUDICIAL)**

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