

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
AT CHENNAI

(APPELLATE JURISDICTION)

Company Appeal (AT) (CH) (Ins) No.150/2025

In the matter of:

Indian Bank

**Stressed Assets Management Branch,
No. 55, IInd Floor, Zonal Office Building,
Ethiraj Salai, Egmore, Chennai - 600 008.**

...Appellant

V

K R Tirumuruhan

**Green Haven, Door No. 6, 2nd Avenue,
Shalimar Graden, Injambakkam,
Chennai - 600 115.**

...Respondent

Present :

For Appellant : Mr. Pranava Charan, Advocate

For Respondent : Mr. Sathish Kumar A S, Advocate

Judgment
(Hybrid Mode)

Per: Justice Sharad Kumar Sharma, Member (Judicial)

The challenge in this Company Appeal, has been given by the Appellant, the Financial Creditor, to the Impugned Order dated 06.01.2025, as it has been passed by the learned National Company Law Tribunal, Chennai Bench, in CP(IB)80/2024, whereby, the Application preferred under Section 95 of I & B Code, to initiate Insolvency Resolution Process Proceedings, as against the Respondent has been determined to be infructuous and has been dismissed with liberty to file afresh at a later date.

We observe that an exactly similar issue, based upon the similar facts and circumstances, has already been considered by us on merits in Comp App (AT) (CH) (Ins) No.121/2025, Indian Bank, SAMB, Chennai Vs T. Prabhakar. In the said appeal, a challenge was given to the Impugned Order dated 13.12.2024, as it was passed by the National Company Law Tribunal, Chennai Bench, in CP (IB)83/2024, by virtue of which the application filed by the Appellant herein under Section 95(1) of I & B Code, against another personal guarantor was dismissed on the ground that IDBI Trusteeship Services Limited, another Financial Creditor has already initiated proceedings under Section 95 of I & B Code, against the personal guarantor in CP(IB) No.785/2020, and hence no subsequent application under Section 95 can be entertained against the Personal Guarantor owing to the bar created by Section 96 of I & B Code. The said Company Appeal has been dismissed by us by Judgment dated 30.04.2025, with a request to Ld. NCLT to expedite the proceedings in the pending Section 95 proceedings.

Owing to the above Judgment rendered by us in Comp App (AT) (CH) (Ins) No.121/2025, Indian Bank, SAMB, Chennai Vs T. Prabakar, the present Comp App (AT) (CH) (Ins) No.150/2025, qua the Impugned Order of 06.01.2025, passed in CP(IB)80/2024 would stand dismissed with a request to Ld. NCLT to expedite the pending Section 95 proceedings, whose pendency is

the source of grievance of the present Appellant. Accordingly, the Comp App (AT) (CH) (Ins) No.150/2025 stands dismissed.

[Justice Sharad Kumar Sharma]
Member (Judicial)

[Jatindranath Swain]
Member (Technical)

04/06/2025
VG/MS/RS