

State Bank of India v. V. Ramakrishnan & Anr. [Civil Appeal No. 3595 of 2018 with 4553 of 2018] SC order dt. 14.08.2018

Section 2(e) of the Code, which was brought into force on 23.11.2017 would, when it refers to the application of the Code to a personal guarantor of a CD applies only for limited purpose contained in sub-sections (2) and (3) of section 60. This is what is meant by strengthening the CIRP in the Statement of Objects and Reasons of the Insolvency and Bankruptcy Code (Amendment) Act, 2018.