

**DIVISION BENCH**

**ITEM NO.5, 6, 109 to 112**

**NATIONAL COMPANY LAW TRIBUNAL  
ALLAHABAD BENCH  
PRAYAGRAJ**

**CORAM:**

- 1. SH. PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)**
- 2. SH. ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)**

**Date of Order: 8<sup>th</sup> June, 2026**

**Attendance-Cum-Order Sheet of the Hearing.**

**ITEM NO.5 - CP (IB) No.35/ALD/2025**

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| <b>NAME OF THE COMPANY</b> | <b>BANK OF BARODA V/S ADARSH JHUNJHUNWALA (M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95(1) IBC</b>   |

**ITEM NO.6 - CP (IB) No.37/ALD/2025**

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| <b>NAME OF THE COMPANY</b> | <b>BANK OF BARODA V/S SATYANARAYAN JHUNJHUNWALA (M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95(1) IBC</b>   |

**ITEM NO.109 - IA No.92/2022, IA No.45/2022, IA No.303/2021, IA No.136/2023, IA No.587/2024, IA No.658/2024, IA No.660/2024 & IA No.279/2025 & IA No.380/2026 IN CP (IB) No.57/ALD/2021**

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| <b>NAME OF THE COMPANY</b> | <b>STATE BANK OF INDIA V/S MR SATYA NARAYAN JHUNJHUNWALA (PERSONAL GURANTOR OF M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95 IBC</b>  |

**ITEM NO.110 - IA No.65/2025 & IA No.381/2026 IN CP (IB) No.58/ALD/2021**

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| <b>NAME OF THE COMPANY</b> | <b>STATE BANK OF INDIA V/S ADARSH JHUNJHUNWALA (PERSONAL GURANTOR OF M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95 IBC</b>  |

**ITEM NO.111 - IA No.265/2025 & IA No.507/2025 IN CP (IB)  
No.36/ALD/2025**

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| <b>NAME OF THE COMPANY</b> | <b>BANK OF BARODA V/S DEENANATH JHUNJHUNWALA (PERSONAL GUARANTOR OF M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95(1) IBC</b>  |

**ITEM NO.112 - IA No.264/2025 & IA No.379/2026 IN CP (IB)  
No.40/ALD/2025**

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| <b>NAME OF THE COMPANY</b> | <b>BANK OF BARODA V/S ANJU JHUNJHUNWALA (PERSONAL GUARANTOR OF M/S JVL AGRO INDUSTRIES LTD.)</b> |
| <b>UNDER SECTION</b>       | <b>95(1) IBC</b>   |

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Ms. Vedika Sureka, Adv. : *For the RP, Mr. Pratap Mukherjee present in person in item nos.109 & 110*

Ms. Babita Jain, with Sh. Nilotpall Shyam RP : *present in Person in item nos.111 & 112*

Sh. Akrisht Srivastava with Sh. Arun Prakash, Advs. : *For Financial Creditor/ Applicant/ BoB in item nos.5, 6, 111 & 112*

Sh. Aman Kumar Dwivedi with Ms. Srideepa Bhattacharya, Ms. Neha Shivhare & Ms. Aparajita Advs. : *For the Financial Creditor/ SBI in item nos.109 & 110*

Sh. Lakshay Yadav, Adv. : *For the Personal Guarantors in item nos.6, 109, 111 & 112*

Sh. Utkarsh Malviya, Adv. : *For the Personal Guarantor (in item no.110)*

Sh. Anand Prakash Srivastava, Adv. : *For the Auction Purchaser*

**ORDER**

**ITEM NO.110 - IA No.381/2026**

1. This application has been filed by the Applicant / Personal Guarantor seeking dismissal of the petition no. 58/ALD/2021 filed U/s 95 by the Financial Creditor on the alleged ground of concealment of material facts particularly in the context of the total net worth of the Personal Guarantor.

**-Sd-**

-2/4-

**-Sd-**

2. Let the notice be issued to the non-applicant /respondent / State Bank of India.
3. Ld. Counsel representing the Financial Creditor accepts notice and seeks a short adjournment to file response /objections to the said application.
4. Since, the matter has been continuing for some time, therefore we deem it appropriate to issue notice of this application to the RP as well.
5. Ld. Counsel representing the RP also seeks a short accommodation to file the response.
6. Let the response/ objections if any, be filed within a period of two weeks with an advance copy to be supplied to the Ld. Counsel representing the applicant.
7. Let this matter be adjourned for further hearing on 24<sup>th</sup> July, 2026 at 12:30 P.M.

**ITEM NO.109 - IA No.380/2026**

1. This application has been filed by the Applicant / Personal Guarantor. Ld. Counsel representing the Financial Creditor as well as RP states that they are not in the receipt of the copy of the application.
2. Let the copy of the application be supplied to the Financial Creditor and the RP alongwith their counsels within a period of two days on the Email-Id to be shared in the chat box.
3. Let the notice be issued to the non-applicant/respondent/State Bank of India as well as to the RP and Response if any, be filed, within a period of two weeks.
4. Ld. Counsels representing the Financial Creditor and the RP respectively accept notices for necessary compliance, and waive the service.
5. Let this matter be adjourned for further hearing on 24<sup>th</sup> July, 2026 at 12:30 P.M.

**ITEM NO.112- IA No.379/2026**

1. Ld. RP in person is present and states that this application has been filed by the Personal Guarantor and the advance copy thereof has not been supplied to her.
2. Let the copy of the application be supplied by the applicant Personal Guarantor within a period of two days to the Financial Creditor and the RP alongwith their counsels on the Email-Id to be shared in the chat box.
3. Let the notice be issued to the non-applicant/respondent/Bank of Baroda as well as to the RP.
4. Reply / objections if any, be filed within a period of two weeks by serving an advance copy.
5. Ld. Counsels representing the Financial Creditor and the RP respectively accept notices for necessary compliance, and waive service.
6. Let this matter be adjourned for further hearing on 24<sup>th</sup> July, 2026 at 12:30 P.M.
7. The photocopy of this order be placed on record in all the connected matters.

All other matters at item no. 5, 6 and 11 are also adjourned on 24<sup>th</sup> July, 2026 at 12:30 P.M.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**8<sup>th</sup> June, 2026**

*Shubhangi Singh*  
*(Stenographer)*