

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD

ITEM No.201- IA(Plan)/9(AHM)2026

In

C.P.(IB)/271(AHM)2025

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank of India

V/s

Rananga Paper Mills Pvt. Ltd.

.....Applicant

.....Respondent

Order delivered on: 15/06/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)

MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

P R E S E N T:

For the Applicant : Mr. Priyam Shah, Advocate a/w.
: Mr. Jigar Bhatt, RP in Person
For the Unsuccessful RA : Mr. Sandeep Singhi, Advocate a/w.
: Mr. Saumitra Chaturvedi, Advocates
For the Guarantor of CD : Mr. Nipun Singhvi, Ms. Pragati Tiwari, &
: Mr. Rahul Bhavsar, Advocates

O R D E R
(Hybrid Mode)

IA(Plan)/9(AHM)2026

In compliance with the order dated 03.06.2026, a compliance affidavit has been filed by the Applicant/Resolution Professional on 15.06.2026 vide Inward Diary No. D-4798. The affidavit contains the financial statements of the Corporate Debtor as on the Insolvency commencement date, i.e., 29.07.2025, along with comparative figures for F.Y. 2024-25, the latest financial statements as on 31.03.2026, the recast Balance Sheet giving effect to the Resolution Plan, if approved, and the last available audited financial statements for F.Y. 2022-23.

It is observed that Annexure-C at page 23 contains figures relating to resolution adjustments. The RP is directed to furnish the details and reasons for such adjustments.

At this stage, the Learned Counsel appearing for the Guarantor of the Corporate Debtor as well as unsuccessful R.A. opposed the Resolution Plan Application on eligibility of the SRA and sought time to file objection and intervene in the matter.

A copy of this IA be served upon them by the Applicant forthwith. Thereafter, objections, if any, be filed within five days and Rejoinder to objection if any, be filed thereafter before next date.

Re-list for further consideration on 29.06.2026.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)