

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

ITEM No.232- IA/714(AHM)2026
In
C.P.(IB)/247(AHM)2024

Proceedings under Section 95 of IB Code, 2016

IN THE MATTER OF:

The Sarvodaya Sahakari Bank Limited through RP Mr.
Kailash Shah
V/s
Nileshkumar Navinchandra Chokshi

.....Applicant

.....Respondent

Order delivered on: 09/06/2026

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. Dhaval Vyas, Sr. Adv. a. w. Mr. Suraj A Shukla, Adv.

For the Respondent

:Mr. Nipun Singhvi, Adv. a. w. Ms. Pragati Tiwari, Adv. &
Mr. Rahul Bhavsar, Adv.

ORDER
(Hybrid Mode)

IA/714(AHM)2026

Having heard the submissions and upon consideration of the record, this Tribunal is of the view that the relief sought in the present Interlocutory Application cannot be granted. Accordingly, no direction, as prayed for by the Applicant, is liable to be issued.

Nevertheless, the Applicant/Personal Guarantor is at liberty to approach the concerned Bank/Financial Creditor with a proposal for One Time Settlement (OTS). In the event such proposal is submitted, the Bank/Financial Creditor may consider and dispose of the same in accordance with applicable RBI guidelines and other governing norms.

In view of the above, **IA/714(AHM)2026** stands **disposed of**.

Sdl/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sdl/-

SHAMMI KHAN
MEMBER (JUDICIAL)