

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

ITEM No.216
C.P.(IB)/129(AHM)2026

Proceedings under Section 121(1) IBC

IN THE MATTER OF:

State Bank of India
Stress Asset Management Branch
V/s
Tikhabhai Ranabhai Khamal

.....Applicant

.....Respondent

Order delivered on: 10/07/2026

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 : Ms. Dharmishta Raval, Adv.
For the Respondent :

O R D E R
(Hybrid Mode)

This is an application filed by the applicant under Section 121 r/w. 123 of the Insolvency and Bankruptcy Code, 2016 read with Rule 7(1) of the Insolvency and Bankruptcy (Application to Adjudication Authority for Bankruptcy Process for Guarantors to Corporate Debtor) Rules, 2019.

In compliance of extended order dated 29.06.2026, an affidavit of compliance has been filed on 07.07.2026 vide Inward No. D 5677, the same is taken on record.

Let notice be issued to the Personal Guarantor(s) by the Registry, returnable by next date. The Applicant is directed to collect the notice from the Registry within three days and serve upon the Personal Guarantor(s) along with copy of this order through Registered Ad post / Speed-post, Dasti mode as well as on the registered email ID of the Personal Guarantor(s) within seven days.

The Personal Guarantor(s) are directed to file reply, if any, within seven days from the date of receipt of notice. Rejoinder, if any, be filed within seven days thereafter.

Proof of Service be filed by way of an affidavit before the next date of hearing.

Re-list for further consideration on 29.07.2026.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

Sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)