IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.209- IA/1132(AHM)2022
in
CP(IB) 164 of 2017

Proceedings under Section 7 IBC

IN THE MATTER OF:

Allahabad Bank ....**Applicant**
V/s
Sai Infosystem (India) Ltd ....**Respondent**

Order delivered on: 15/07/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant	: Mr. Nipun Singhvi, Adv. a.w. Mr. Rahul Bhavasar, Adv.
Liquidator	: Mr. Parag Seth, Adv.
for the SBI	: Ms. Aishwarya Reddy, Adv.
SBI Official	: Mr. Anil Chauhan, (Chief Manager)
	: Mr. Prashant Gupta
	: Mr. Prakash Singh (DGM)
	: Mr. Kamlesh Kumar (SBI AGM)

ORDER

IA/1132(AHM)2022

Heard the Ld. counsel for the SBI has filed an affidavit and she has filed new vakalatnama also. She profusely apologised for the error on the part of the legal firm for filing a vakalatnama and arguing the matter on various hearings, which was a genuine clerical mistake. Heard the SBI Official DGM in person. It was pointed out that the Ld Counsel for SBI was appearing and arguing the matter without accepting the vakalatnama and filed a defective document since 2022. She has also forwarded an affidavit of another officer of SBI which contradicts the oral submissions made by Mr Anil Chauhan. Ld. counsel for the SBI requested to reduce the cost in view of the apology tendered. She assured their firm will note the lapse and not repeat the same. She is directed to file purshish for reduce the cost and pay only Rs. 10,000/- . She has filed the same. In view of the same and no objections from the other side, the cost imposed is reduced to Rs.10,000 with directions to the Ld Counsel to pay the fee within 48 hours to PM Relief Fund.

AD

sd/- -SD-

Heard the DGM SAM Branch of SBI. It was pointed out that their official who appeared on earlier hearing on 23.06.2026 had submitted that there was no charge by Maharashtra VAT authority. He was directed to file an affidavit. In compliance another official of SBI filed an affidavit stated that the charge exists on the account of the CD which contradicts the submissions made, hence the officials including DGM was directed to be present today. It was clarified that the official who made a statement was the officer in charge of the Current Account of the CD and by mistake had made the statement however, the official who is in charge of the SAM branch Mr Prashant Gupta later verified found the charge was not lifted and has thereby filed the affidavit. The in charge official of current account finds that there is no charge of Maharashtra VAT Authorities, while the official of SAM branch finds there is charge, is unconvincing and needs serious attention of the DGM in charge of SBI to verify the facts before filing affidavit. He is also directed to take steps to avoid wrong submissions of facts by their officials or their counsels before this tribunal which will be viewed seriously.

Heard the Ld Counsel for applicant, Liquidator. He submitted that he has been pursuing this matter for the last 4 years and the respondent Maharashtra VAT due to non appearance has been made ex parte. The stated charge on dues was prior to CIRP period and during the CIRP and liquidation they have not filed any claim before liquidator. Hence the charge cannot survive. The DGM SBI is directed to write a letter to the Maharashtra VAT Authority that the matter was argued before this Tribunal on an application filed by liquidator and the charge do not survive any more as no claim was filed before the liquidator in terms of provisions of IBC 2016 and they have to lift the charge within 7 days, failing which they will file an affidavit before this tribunal. This letter has to be served upon the relevant authority through proper mode including Post, email and in physical as the SBI maintains the Government accounts and holds more than Rs. 50 lakhs of the liquid funds of the CD which now forms part of the liquidation estate. He is directed to file compliance and proof of service along with reply if any received within 2 weeks and appear in this matter on next date of hearing for passing necessary orders by this tribunal in the matter.

List for further consideration on 03.08.2026.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-SD-

CHITRA HANKARE
MEMBER (JUDICIAL)

AD