

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

ITEM No.9 - IA/1674(AHM)2026
ITEM No.10 - IA/1675(AHM)2026
in
C.P.(IB)/303(AHM)2024

Proceedings under Section 7 of IB Code, 2016

IN THE MATTER OF:

Central Bank Of India
V/s
Repute Foods Pvt. Ltd

.....Applicant

.....Respondent

Order delivered on: 09/10/2026

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. Mohit Gupta, Adv.
For the Respondent :Mr. Nipun Singhvi, Adv. for RP of CD

ORDER
(Hybrid Mode)

IA/1674(AHM)2026

1. This Interlocutory Application has been filed on 16.09.2026 by Kishorbhai Bhanjibhai Vachhani and Schlokas Agro Private Limited under Section 60(5) of the Insolvency and Bankruptcy Code, 2016, read with Rule 11 of the National Company Law Tribunal Rules, 2016, challenging the decision of the Committee of Creditors dated 26.08.2026 concerning transfer of the assets of the Personal Guarantor into the CIRP of Repute Foods Private Limited under Section 28A of the Code. The Applicants seek the following reliefs, as described in the Application: -

- a. *Admit and allow the present Application;*
- b. *Quash and set aside the decision/resolution passed by the Committee of Creditor in its 19th meeting held on 26.08.2026, whereby the Committee of Creditor approved the transfer of the assets of the personal guarantors as part of the Corporate Insolvency Resolution Process of the Corporate Debtor under Section 28A of the Insolvency and Bankruptcy Code, 2016;*
- c. *Hold and declare that Section 28A of the Insolvency and Bankruptcy Code, 2016, which came into force with effect from 26.05.2026, is not applicable to the Corporate Insolvency Resolution Process of the Corporate Debtor, which commenced on 29.08.2025;*
- d. *Pending admission, hearing and final disposal of the present Application, stay the implementation, operation and execution*

of the decision/resolution passed by the Committee of Creditor in its 19th meeting held on 26.08.2026, approving transfer of the assets of the personal guarantors into the CIRP of the Corporate Debtor;

- e. *Pass such other and further order or orders as this Hon'ble Tribunal may deem fit and proper in the facts and circumstances of the present case and in the interest of justice*
2. It is submitted that an advance copy of the Interlocutory Application has already been served upon the Respondents in compliance with the NCLT Rules, 2016.
 3. Upon perusal of the Interlocutory Application and the documents placed on record, issue notice to the Respondents by the Registry, returnable by the next date of hearing.
 4. The Applicants shall collect notice from the Registry today itself and serve notice, along with a copy of this order, through all permissible modes, including Registered Post/Speed Post, Dasti and email to the registered email IDs of the Respondents, forthwith.
 5. The Respondents shall file their replies within **03 days** of receipt of notice. Rejoinder, if any, shall be filed before the next date of hearing.
 6. The Applicants shall file an affidavit of service before the next date of hearing. The Registry shall place the same on record upon filing.
 7. Re-list the matter for further consideration on **23.10.2026**.

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This is an application filed by the Applicant/RP for placing on record the 4th Status Report for the period from 01.07.2026 to 25.09.2026 of CIRP of Repute Foods Private Limited in CP(IB) No. 303 of 2024. The same is taken on record, with all just exceptions.

Place the report with the main file for further reference.

With this, **IA/1675(AHM)2026** stands disposed of.

Sd/-

**SANJEEV SHARMA
MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN
MEMBER (JUDICIAL)**