

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

ITEM No.232 - IA/894(AHM)2026
in
C.P.(IB)/238(AHM)2025

Proceedings under Section 95 IBC

IN THE MATTER OF:

Central Bank of India
V/s
Mr. Kishorbhai Vachhani

.....Applicant

.....Respondent

Order delivered on: 10/06/2026

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. Urvesh Gor, Advocate
For the Respondent :

ORDER
(Hybrid Mode)

IA/894(AHM)2026

1. The Application has been filed by the Resolution Professional under Section 106(1) of the Insolvency and Bankruptcy Code, 2016 seeking, inter alia, taking on record the Repayment Plan submitted by the Personal Guarantor, taking on record the Report of the Resolution Professional, condonation of delay in filing the present application and permission to convene the meeting of creditors for consideration of the Repayment Plan.
2. It is submitted that insolvency resolution process against the Personal Guarantor was commenced pursuant to the order dated 30.03.2026. The Resolution Professional was appointed and a public announcement was made inviting claims from creditors. The claims received were examined and admitted by the Resolution Professional.
3. The Personal Guarantor submitted a Repayment Plan dated 15.05.2026. The Resolution Professional examined the Repayment Plan and submitted the Report under Section 106(1) of the Code. The present application has also been filed seeking condonation of delay in filing the Report.

4. We have heard the learned counsel for the Applicant and perused the material available on record.
5. Considering the facts and circumstances of the case and the reasons stated in the application, the delay, if any, in filing the present application stands condoned.
6. The Repayment Plan dated 15.05.2026 and the Report of the Resolution Professional submitted under Section 106(1) of the Code are taken on record.
7. The Resolution Professional is permitted to convene the meeting of creditors in accordance with Section 107 of the Insolvency and Bankruptcy Code, 2016 for consideration of the Repayment Plan and to proceed further in accordance with law.
8. Accordingly, **I.A. No. 894 of 2026** stands allowed and disposed of in above terms.

Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

S D I-

SHAMMI KHAN
MEMBER (JUDICIAL)