

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

ITEM No.219  
C.P.(IB)/127(AHM)2026

**Proceedings under Section 121(1) IBC**

**IN THE MATTER OF:**

State Bank of India  
Stress Asset Management Branch  
V/s  
Yogeshkumar Chimanlal Patel

.....Applicant

.....Respondent

**Order delivered on: 29/06/2026**

**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 : Ms. Dharmishta Raval, Advocate  
For the Respondent :

**ORDER**  
**(Hybrid Mode)**

1. In terms of the Order dated 16.06.2026, the Applicant/FC has filed an Affidavit of Compliance vide Inward Diary No. D-5117 dated 23.06.2026. The same is taken on record.
2. On perusal of the Demand Notice dated 13.04.2021 issued under Section 13(2) of the SARFAESI Act, 2002, it appears that, besides the Corporate Debtor, the immovable properties of eight persons have been mortgaged to secure the credit facilities.
3. It is, however, noticed that the Applicant/Financial Creditor has initiated proceedings under Section 95 of the Insolvency and Bankruptcy Code, 2016 only against four Personal Guarantors, namely, Hetalben Bhaveshbhai Kakadiya, Yogeshkumar Chimanlal Patel, Tikhabhai Ranabhai Khamal and Nanjibhai Ranabhai Khamal, while no such proceedings appear to have been initiated against Bhavesh Jivrajbhai Kakadiya, Babubhai Kakadiya, Ramaben Khamal and Vipulbhai Vora.

4. The Applicant/Financial Creditor shall explain why proceedings under Section 95 of the Insolvency and Bankruptcy Code, 2016 have been initiated only against the aforesaid four Personal Guarantors and not against the remaining persons who have also mortgaged their properties to secure the facilities extended to the Corporate Debtor.
5. Re-list for further consideration on 10.07.2026.

SD /-

**SANJEEV SHARMA**  
**MEMBER (TECHNICAL)**

— SD —

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**