

**IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH (COURT- I) CHENNAI**

ATTENDANCE CUM ORDER SHEET OF THE HEARING
HELD ON **16.07.2026** THROUGH VIDEO CONFERENCING

PRESENT: HON'BLE SHRI. SANJIV JAIN, MEMBER (JUDICIAL)
HON'BLE SHRI. VENKATARAMAN SUBRAMANIAM, MEMBER (TECHNICAL)

IN THE MATTER OF : State Bank of India
Vs
Anitha Agarwal

MAIN PETITION NUMBER : IBA/703/2020

(IA/MA) APPLICATION NUMBERS

IA(IBC)/311(CHE)/2025 in IA/IBC/1836(CHE)/2024

ORDER

Present: Shri. M.L. Ganesh, Ld. Counsel for the Applicant/State Bank of India.

Shri. Rajesh Bohra, Ld. Counsel for the Respondent/Personal Guarantor.

An affidavit has been e-filed by the Personal Guarantor stating that at the insistence and representation of SBI, the Scheme Proponent had deposited Rs.2.0 Crores with the SBI exclusively for the consideration of release of the Personal Guarantee and the Corporate Guarantee. The said payment was entirely independent of the consideration payable under scheme. Apart from the aforesaid amount of Rs.2.0 Crores, the Scheme Proponent has paid Rs. 22.0 Crores for the implementation of the scheme for all the financial creditors. Despite the above, the SBI neither released the guarantees nor refunded the amount. The Guarantors have made further proposal offering additional sum of Rs.75.0 Lakhs over and above Rs.2.0 Crores already lying with the bank.

It is stated that while rejecting the proposal, the bank did not consider Rs.2.0 Crores amount already deposited.

Ld. Counsel for the Petitioner submits that the Respondent/Personal Guarantor has agreed to withdraw the petition filed before Hon'ble High Court in relation of declaration of fraud. He has forwarded the matter to the bank for consideration.

Both the counsels seek and are granted a week's time.

Registry is directed to accept the hard copy of the affidavit.

List the petition and the application on **03.08.2026**.

Sd/-
(VENKATARAMAN SUBRAMANIAM)
MEMBER (TECHNICAL)

Sd/-
(SANJIV JAIN)
MEMBER (JUDICIAL)

VS

Date: 16.07.2026