

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

ITEM No.208 - IA/30(AHM)2021
ITEM No.209 - IA/69(AHM)2021
ITEM No.210 - IA/1312(AHM)2023
ITEM No.211 - IA/1859(AHM)2024
ITEM No.212 - IA/1867(AHM)2024
in
CP(IB) 625 of 2018

Proceedings under Section 7 IBC

IN THE MATTER OF:

UCO Bank
V/s
K-Lifestyle & Industries Ltd

.....Applicant

.....Respondent

Order delivered on: 17/06/2026

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. Atul Sharma, Adv. a. w.
	: Mr. Ajit Kumar, RP in person (in IA/30(AHM)2021, IA/1859(AHM)2024 & IA/1867(AHM)2024)
	: Mr. Arjun Sheth, Adv. (in IA/69(AHM)2021)
For the State Tax Dept.	: None (in IA/1312(AHM)2023)
For the Respondent	: Mr. Teevranshu, Proxy Adv. for
	: Mr. Rajendra Beniwal, Adv. (in IA/30(AHM)2021)
	: Ms. Dharmishta Raval, Adv. (IA/69(AHM)2021)
	: Mr. Atul Sharma, Adv. (IA/69(AHM)2021)
	: Mr. Nagesh Sood, Adv. for R-2 to R-6 (IA/69(AHM)2021)
	: Mr. Arjun Sheth, Adv. for R-1 (in IA/1859(AHM)2024)
	: Mr. Dheeraj Garg, Adv. for R-2 to R-4 (in IA/1859(AHM)2024)
	: Mr. Dheeraj Garg, Adv. for R-1 to R-3 (in IA/1867(AHM)2024)
	: Mr. Saumitra Chaturvedi, Adv. for R-4 (in IA/1867(AHM)2024)
	: Mr. Arjun Sheth, Adv. for R-5 (in IA/1867(AHM)2024)

ORDER
(Hybrid Mode)

**IA/30(AHM)2021, IA/69(AHM)2021, IA/1312(AHM)2023, IA/1859(AHM)2024 &
IA/1867(AHM)2024**

IA/30(AHM)2021

Learned Counsel for Respondent No. 5 submits that, in compliance with the order dated 09.03.2026, an Affidavit of Compliance along with the FDR has been filed on

07.04.2026. The Court Officer reports that the said affidavit and FDR are presently in the custody of the Assistant Registrar, who is on leave today.

It is noted that vide order dated 28.04.2026, it was recorded that Respondent No. 6 expired on 02.05.2021, as reflected in the service affidavit. Learned Counsel for the Applicant/Resolution Professional submits that no relief has been sought against Respondent No. 6; therefore, impleadment of the legal heirs of the deceased Respondent No. 6 is not required.

Learned Counsel for the Applicant/Resolution Professional further seeks liberty to file a rebuttal affidavit to the Affidavit of Compliance filed by Respondent No. 5. Permission is granted. Let the rebuttal affidavit be filed within two weeks, with an advance copy to the opposite side.

The parties shall also file their consolidated written submissions along with a chronology of events within two weeks.

List the matter for arguments on 22.07.2026

IA/69(AHM)2021

Reply filed by Respondent No. 7 (SBI) on 02.06.2026 vide Inward No. D-4403 is taken on record.

Learned Counsel for the Applicant submits that no rejoinder to the said reply is required. Accordingly, the Applicant's right to file rejoinder stands closed.

Sur-rejoinder filed by Respondent Nos. 2 to 6 (Financial Creditors) on 11.06.2026 vide Inward No. D-4586 is taken on record.

Learned Counsel for the Applicant submits that the sur-rejoinder is accompanied by voluminous documents and seeks time to file a rebuttal affidavit. The request is allowed. Rebuttal affidavit, if any, shall be filed within ten days.

Written submissions filed by Respondent Nos. 2 to 6 on 17.06.2026 vide Inward No. D-4912 are also taken on record.

The Applicant and other appearing Respondents may file their written submissions before the next date of hearing.

List the matter for arguments on 22.07.2026.

IA/1312(AHM)2023

None appears on behalf of the Applicant/State Tax Department.

An Additional Affidavit dated 15.06.2026, filed by the Respondent/Resolution Professional vide Inward No. D-4838 in compliance with the order dated 28.04.2026, is taken on record.

Learned Counsel for the Respondent/Resolution Professional submits that the Panel Counsel appearing for the Applicant/State Tax Department has resigned.

Let notice be issued to the Applicant/State Tax Department by serving the copy of the today's order, in case on the next date of hearing nobody appeared on behalf of the applicant matter shall be proceeded in accordance with law based on the pleadings available on record.

List the matter for hearing/further orders on 22.07.2026.

IA/1859(AHM)2024

Reply filed by Respondent No. 1 through e-mode on 16.06.2026 and in physical mode today across the bar is taken on record.

Reply filed by Respondent Nos. 2 to 4 through e-mode on 16.06.2026 and in physical mode on 17.06.2026 vide Inward No. D-4904 is also taken on record.

Learned Counsel for the Applicant/Resolution Professional seeks time to file rejoinder. Three weeks' time is granted.

Thereafter, all appearing parties shall file their written submissions, after serving copies upon each other, well before the next date of hearing.

List the matter for arguments on 22.07.2026

IA/1867(AHM)2024

Reply filed by Respondent No. 5 vide Inward No. D-1223 dated 24.02.2026 is already on record. Reply on behalf of Respondent Nos. 1 to 3, filed through e-mode and physically vide Inward No. D-4935, is taken on record.

Learned Counsel for Respondent No. 1 submits that the reply has been uploaded through e-mode and the physical copy is being filed.

At the request of the Learned Counsel for the Applicant/Resolution Professional, three weeks' time is granted to file written submissions, with an advance copy to the other side before the next date of hearing.

List the matter for arguments on 22.07.2026.

Sd/-

**SANJEEV SHARMA
MEMBER (TECHNICAL)**

S D I-

**SHAMMI KHAN
MEMBER (JUDICIAL)**