

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.221- IA/799(AHM)2022
ITEM No.222- IA/91(AHM)2023
in
CP(IB) 386 of 2020

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
Shreebhav Polyknits Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 15/06/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

PRESENT:

For the Applicant : Mr. Monaal Davawala, Adv.
For the Respondent: Mr. Yuvraj Thakore, Adv
: Mr. Mohit Gupta for R-1& R-2 in IA/799(AHM)2022
COC : Mr. Vishal Kaushal, for Raj Radhe Finance Ltd.

ORDER

IA/799(AHM)2022

Ld. Counsel for the applicant seeks permission to withdraw the application. They have also filed withdrawal affidavit stating that this application was filed for a total claim against Respondent Nos. 1 to 12 for an amount of Rs. 1,16,18,119/- and Respondent No. 1, 2 and 13 for an amount of Rs. 17,81,995/- under section 43 and 44 of the Code and against Respondent Nos. 1, 2 and 13 for an amount of Rs.5,56,385/- under Section 45 to 48 of the Code. It is further stated that since the suspended management has settled their debt with Raj Radhe Finance Limited, CoC they wish to withdraw this Application. In view of the same, permission is granted. Accordingly, IA/799(AHM)2022 is disposed-off as withdrawn.

IA/91(AHM)2023

Ld. Counsel for the respondent submitted that they have filed an appeal before the Hon'ble NCLAT in April and still it is in scrutiny and not numbered yet. It appears that Ex-RP has not complied with the order dated 06.04.2026 passed by this Tribunal, wherein he was directed to make payment of Rs. 8,56,680/- within 15 days, which is not deposited till date. Registry is directed to refer this matter to IBBI.

SJ

Sd/-

Sd/-

Ld. Counsel for the applicant sought time to take appropriate steps for recovery of the amount. He is directed to take necessary steps and file an IA for recovery of the amount.

List for further consideration on 03.07.2026.

-SD-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)