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

ITEM No.205 - IA/1480(AHM)2025
in
CP(IB) 385 of 2020

Proceedings under Section 7 of IB Code, 2016

IN THE MATTER OF:

State Bank of India ....**Applicant**
V/s
Shreebhav Polyweaves Pvt Ltd ....**Respondent**

Order delivered on: 15/07/2026

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. Neeta Pandit, Proxy Adv. (Virtual Mode in first round)
	:Mr. Mohit Gupta, Adv. (Physical Mode in second round)
For the Income Tax Dept.	:Mr. Aman A Mir, Senior Standing Counsel

O R D E R
(Hybrid Mode)

IA/1480(AHM)2025

On 29.06.2026, ten days' time was granted to the Applicant/SRA to file its rejoinder, and the matter was listed today for arguments and disposal of the IA.

When the matter was first called, learned proxy counsel for the Applicant/SRA sought further time to file the rejoinder. The request was declined, as sufficient opportunity had already been granted. It is also noted that the Applicant/SRA had been seeking early disposal of the IA. Thereafter, learned proxy counsel sought a pass over to enable the arguing counsel to appear.

On the second call, learned counsel for the Applicant appeared and advanced arguments. Learned Senior Standing Counsel for the Income Tax Department was also heard. The record has been perused.

Learned counsel for the Applicant placed reliance upon the judgment of the Hon'ble Supreme Court in ***Vaibhav Goel & Anr. v. Deputy Commissioner of Income Tax & Anr.***

The order is reserved.

Sd/- Sd/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

SHAMMI KHAN
MEMBER (JUDICIAL)

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