

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

ITEM No.221
C.P.(IB)/183(AHM)2026

Proceedings under Section 121(1) of IB Code, 2016

IN THE MATTER OF:

State Bank of India
V/s
Dr. Nilay Rameshchandra Shah

.....Applicant

.....Respondent

Order delivered on: 10/06/2026

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/FC : Ms. Aishwarya Reddy, Adv. a.w.
Ms. Mili Upadhyay, Adv.
For the Respondent/PG : Mr. Sahil Jayesh Rao, Adv.

ORDER
(Hybrid Mode)

The learned counsel appearing for the Personal Guarantor, submitted that the order passed by this Tribunal has been challenged by way of appeal before the Hon'ble NCLAT in Company Appeal (AT)(Ins.) No. 703 of 2026, which is listed for hearing on **09.07.2026**.

In view of the above, the matter is adjourned.

List the matter for further consideration on **21.07.2026**.

SD/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

sd/-

SHAMMI KHAN
MEMBER (JUDICIAL)