

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

ITEM No.226 - IA/1697(AHM)2024  
in  
C.P.(IB)/295(AHM)2024

**Proceedings under Section 95 of IB Code, 2016**

**IN THE MATTER OF:**

State Bank of India  
V/s  
Mr. Suresh N. Bhatnagar

.....Applicant

.....Respondent

**Order delivered on: 22/06/2026**

**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 :Ms. Gunjan Aggarwal, Proxy Adv.  
For the Respondent :Mr. Kunal Vaishnav, Adv.

**ORDER**  
**(Hybrid Mode)**

**IA/1697(AHM)2024**

Learned proxy counsel appears for the Applicant/IRP as well as learned counsel for the Respondent/Personal Guarantor appears and state that an appeal filed before the Hon'ble NCLAT in another matter has been dismissed.

However, learned counsel for the Personal Guarantor stated that said order has been assailed by filing the SLP which is likelihood to be listed on re-opening of the Hon'ble Supreme Court.

In case no stay order is obtained by the Personal Guarantor in his favour, matter shall be proceeded and heard on the basis of the pleadings.

Re-list for further consideration on 03.08.2026.

Sd/-

**SANJEEV SHARMA**  
**MEMBER (TECHNICAL)**

Sd/-

**SHAMMI KHAN**  
**MEMBER (JUDICIAL)**