

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

ITEM No.209 - IA(Liq.)Progress Report /54(AHM)2026
ITEM No. 210 - IA/678(AHM)2026
in
C.P.(IB)/269(AHM)2023

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
Honest Derivatives Pvt Ltd

.....Applicant

.....Respondent

Order delivered on: 08/06/2026

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. Manish Bhatt, Sr. Adv. a. w.
: Mr. Tirth Nayak, Adv.
: Mr. Rashsh Sanjanwala, Sr. Adv. a. w.
: Ms. Kirti Kothari, Adv.
For the Liquidator : Mr. Sumant Batra, Adv.
For the Respondent : Mr. Gaurav Raj Grover, Adv. for R-2/SBI

ORDER
(Hybrid Mode)

IA/678(AHM)2026 & IA(Liq.)Progress Report /54(AHM)2026

A Reply filed by the Liquidator on 04.06.2026 vide Inward No. D-4344 and reply filed by Respondent No.2/State Bank of India on 04.06.2026 vide Inward No. D-4327 are taken on record.

Learned Counsel for the Applicant/Auction Purchaser submits that no rejoinder is required to be filed to the replies filed by the Respondents. Accordingly, the right to file rejoinder, if any, stands closed.

With the consent of the Ld. Counsels for all the parties. Today, we have heard the oral submissions and perused the record.

Parties may file written submissions, along with chronology of events and citations, if any not already filed, within 07 days after serving copies upon each other.

The order is reserved.

SD/-

SANJEEV SHARMA
MEMBER (TECHNICAL)

SD/-

SHAMMI KHAN
MEMBER (JUDICIAL)