

**IN THE NATIONAL COMPANY LAW TRIBUNAL**  
**AHMEDABAD**  
**COURT - 2**

ITEM No.214- IA/1052(AHM)2022  
ITEM No.215- IA/1131(AHM)2022  
in  
**CP(IB) 322 of 2018**

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

State Bank of India

.....Applicant

V/s

Galaxy Cotton & Textiles Pvt Ltd

.....Respondent

**Order delivered on: 03/07/2024**

**Coram:**

**Mrs. Chitra Hankare, Hon'ble Member(J)**

**Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)**

**PRESENT:**

For the Applicant

: Mr. Jaimin Dave, Adv. a.w Ms. Hirva Dave in  
IA/1052(AHM)2022, & IA/1131/22

For the Liquidator

: Mr. Dhaval Vyas, Sr. Adv. a.w Mr. Nitesh Shrivastava

For BoB

: Mr. Bhaskar Sharma, Adv. a.w Mr. Puneet Jain, Chief  
Manager

For the SBI

: Ms. M A Gogia, Adv.

**ORDER**

**IA/1052(AHM)2022 & IA/1131(AHM)2022**

Heard Ld. Counsels for the applicant, liquidator and State Bank of India. The bank representative of BOB was also present. The matter appears to be a dispute between bankers and the purchaser and does not involve the liquidator's assets and there are certain cases filed under SARFAESI Act filed before DRT and there has been some agreement to dispose-off the cotton bales. SBI was not able to explain reasons for not lifting the stated assets since a long time being kept in the premises of the Corporate Debtor under liquidation. Parties are directed to file written submissions not more than two to three pages with facts of the matter within three days.

List for filing written submissions on 08.07.2024.

-Sd-

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

-Sd-

**CHITRA HANKARE**  
**MEMBER (JUDICIAL)**