

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

ITEM No.248 - IA/155(AHM)2024  
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: 20/02/2024**

**Coram:**

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

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

**PRESENT:**

For the Applicant : Mr. Manish Bhatt, Sr. Adv. a.w Mr. Jaimin Dave, Adv. &  
Ms. Hirva Dave, Adv.  
Liquidator in person : Mr. Ramesh Kumar Totla  
For the Liquidator : Mr. Kamal Agarwal, Adv.

**ORDER**

**IA/155(AHM)2024**

Heard the Ld. Counsel for the applicant. It is observed that Corporate Debtor is MSME and there are some stocks available in warehouses and orders passed by Hon'ble NCLAT which are not complied with by the liquidator. The applicant stated that section 230 application has been preferred before the liquidator by the suspended management and seeks information on sale of stocks by financial creditor. Liquidator is comply with the orders of Hon' ble NCLAT and is directed to file memorandum of the assets and its position by way of affidavit and serve copy to the Financial Creditors within 7 days.

List for further consideration on 13.03.2024.

-Sd-

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

-Sd-

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