

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
DIVISION BENCH
COURT - I

ITEM No.201-IA(Plan)/3(AHM)2024
in
C.P.(IB)/139(AHM)2021

Proceedings under Section 7 IBC

IN THE MATTER OF:

State Bank of India
V/s
Yogiraj Spinning Ltd

.....Applicant

.....Respondent

Order delivered on 16/04/2024

Coram:

Mr. Shammi Khan, Hon'ble Member(J)
Mr. Sameer Kakar, Hon'ble Member(T)

PRESENT:

For the Applicant/RP : Mr. Nipun Singhvi, Adv Adv a.w.Mr. Mayur Jugtawat, Adv.
For the Respondent :
For the CoC/SBI : Ms. M.A Gogia, Adv a.w. Mr. Navin Pahwa, Sr. Adv.
For State Tex Sept. : Mr. Priyam Rawal Adv.
For SRA : Mr. Vishal Raval Adv. a.w. Consultant
RP in person : Mr. S.K Agarwal,

ORDER

The CoC has filed reply to which the State Tax Department also filed rejoinder. Further, the CoC has filed another additional affidavit in support of reply filed earlier on 15.04.2024 vide inward diary no. 3217. The same are taken on record.

Learned Counsel for the RP appraised that performance guarantees is lying deposited with the RP in form of cash. The proof of the same has been filed and receipts are at page no. 244,245 and 246.

During the hearing a question was raised to the counsel for SBI that as who is going to pursue the PUFEE application post approval of the plan to which the counsel after seeking instructions from SBI replied that the SBI will pursuing this application.

We have heard all the parties on the resolution plan as well as on objections to the distribution.

All the parties are agreed and have consented that the resolution plan may be approved pending issue of distribution of the amount.

The order is reserved.

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SAMEER KAKAR
MEMBER (TECHNICAL)

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SHAMMI KHAN
MEMBER (JUDICIAL)