

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

ITEM No 205- IA 1021 of 2022  
In  
CP(IB) 386 of 2020

**Proceedings under Section 7 IBC**

**IN THE MATTER OF:**

State Bank of India

.....Applicant

V/s

Shreebhav Polyknits Pvt Ltd

.....Respondent

**Order delivered on ..22/12/2022**

**Coram:**

Dr.Deepti Mukesh, Hon'ble Member(J)

Ajai Das Mehrotra, Hon'ble Member(T)

**PRESENT:**

For the Applicant / RP : Mr. Monaal Davawala, Adv.

For the SRA : Mr. Ravi Pahwa, Adv.

**ORDER**

**IA 1021 of 2022**

In pursuance of the directions given on 21.12.2022, the authorized representative of the Resolution Applicant has filed an affidavit giving declaration that whatever proceeds are recovered while prosecuting an application under Section 43 being IA 799 of 2022 in this matter or any other application for PUFEE transactions (Preferential, Undervalued, Fraudulent & Extortionate transactions), the proceeds shall go to the CoC. The e-copy of affidavit has come on record.

Learned Counsel for Resolution Applicant Mr. Ravi Pahwa undertakes to file the original copy after the same is received from the executant of the affidavit from Surat. The affidavit is taken on record, subject to original being filed within five days.

With respect to the prosecution of the said IA 799 of 2022, it is stated by the Learned Counsel for the RP that the mention is made in the Plan about the application to be pursued by the Resolution Professional. The affidavit further mentions that the RP shall continue to prosecute the application after the Resolution Plan is approved, as RP is part of monitoring committee for implementation of the Resolution Plan, and in case if the monitoring dissolves after Plan being completely implemented, then the sole CoC member will have discretion to continue prosecuting the application.

Application is heard on 21.12.2022. Order reserved.

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**AJAI DAS MEHROTRA**  
**MEMBER (TECHNICAL)**

**DR. DEEPTI MUKESH**  
**MEMBER (JUDICIAL)**