

IN THE NATIONAL COMPANY LAW TRIBUNAL, AHMEDABAD
COURT - 1

ITEM No 129
IA/382(AHM)2021
in
CP(IB) 49 of 2017

Order under Section 10 IBC

IN THE MATTER OF:

Somanath Textile Pvt. Ltd
V/s.
State bank of India

.....Applicant

.....Respondent

Order delivered on ..19/07/2021

Coram:

Madan B. Gosavi, Hon'ble Member(J)
Virendra Kumar Gupta, Hon'ble Member(T)

PRESENTS:

For the Respondent : Sr. Advocate, Mr. Rashesh Sanjanwala for R-2.

Advocate, Mr. Vishal Raval is present.

ORDER

The IA/382(AHM) 2021 is filed by the Income Tax Department requesting this Adjudicating Authority to direct the Liquidator to stay the operation and implementation of E-auction.

We heard the learned counsel for the Liquidator. E-auction has already been proceeded with. Hence, this prayer cannot be allowed.

We direct the Liquidator to not to dispose the sale proceeds of the Auction till this application is being disposed of.

The matter to come up for hearing on 23.08.2021.

We direct the parties to upload all the pleadings and submissions on E-portal within 7 days, if not yet uploaded.

(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)

(MADAN B GOSAVI)
MEMBER (JUDICIAL)