

IN THE NATIONAL COMPANY LAW TRIBUNAL
DIVISION BENCH, COURT – 1, AHMEDABAD

ITEM No. 302- IA/1424(AHM)2025
In
IA/778(AHM)2021
In
CP(IB) 247 of 2020
ITEM No. 303- IA/1423(AHM)2025
In
IA/749(AHM)2021
In
CP(IB) 247 of 2020

IA/1424(AHM)2025 in IA/778(AHM)2021

Under Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Surya Exim Limited

.....Petitioner

V/s

Candour General Trading LLC & Others

....Respondents

IA/1423(AHM)2025 in IA/749(AHM)2021

Under Rule 11 of NCLT Rules, 2016

IN THE MATTER OF:

Surya Exim Limited

.....Applicant

V/s

Shree Somnath Fabrics Pvt. Ltd & Ors

....Respondents

Order delivered on: 19/08/2026

C O R A M:

MR. SHAMMI KHAN, HON'BLE MEMBER (J)

MR. SANJEEV SHARMA, HON'BLE MEMBER (T)

COMMON ORDER

(Hybrid Mode)

The case is fixed for pronouncement of order. The common order is pronounced in the open court, vide separate sheet.

-sd-

SANJEEV SHARMA
MEMBER (TECHNICAL)

-sd-

SHAMMI KHAN
MEMBER (JUDICIAL)

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH, COURT - I, AHMEDABAD**

IA No. 1423(AHM) 2025

In

IA No. 749(AHM) 2021

In

CP (IB) 247 of 2020

*[Application For Withdrawal Of IA No.749 & 778/2021 In
Company Petition (I.B) No. 247/2020 Under Rule 11 Of The
NCLT Rules, 2016]*

In the matter of:

Surya Exim Limited

(Through New Management)

CIN No- U51100GJ1989PLC012428

Having Registered office at: R. S. No. 51, Plot

No. A-B-C-D, Moje-Gavier, Taluka

Choriyasi, off Dumas Road, Near Mag,

dalla Port, Surat, Gujarat, India,

395007

E-mail: cs@agarwalcoal.com

...Applicant

VERSUS

1. Shree Somnath Fabrics Private Limited,

CIN: U17110GJ1991PTC014851

Having registered office at: 3004, 3rd Floor,

Jash Textile Market, Ring Road,

Surat-395 002.

Email Id.: sachinmv@gmail.com;

saraswati_enterprise@yahoo.in

...Respondent No.1

2. Shree Salasar Logistic & Shipping Private Limited,

CIN:U17297GJ1991PTC016026,

Having registered office at: Shop No.3043, 3rd

Floor, Jash Textile Market, Umarwada

Ring Road, Surat -395002.
Email id.: sachinmv@gmail.com;
sach mv11@hotmail.com;
sach_mv@yahoo.com

..... Respondent No.2

**3. Suspended Management of Surya Exim Limited
Through:**

a) Shri JP Saboo

Address: 3/A, Nidhiwan
Apartment, Behind Gokul Row
House, Umra, Surat-395007
Email Id.: jpsaboo@hotmail.com

b) Shri Satish Kumar Saboo

Address: C-401, Reshma
Residency, Puna Gam
Magob, Bombay Market, SuratNaher
395010
Email Id.: satishsaboosuryaexim@hotmail.com

c) Shri Ravindra Pandey

Address: B-401, Malabar Height,
Gaurav Path Road, Bhata, Surat 395007

..... Respondent No.3

WITH

IA No. 1424(AHM) 2025

In

IA No. 778(AHM) 2021

In

CP (IB) 247 of 2020

Surya Exim Limited

(Through New Management)

CIN:U51100GJ1989PLC012428

Having registered office at: R. S. No. 51, Plot
No. A-B-C-D, Moje-Gavier, Taluka
Choriyasi, off Dumas Road, Near Mag,
dalla Port, Surat, Gujarat, India, 395007

E-mail: cs@agarwalcoal.com

...Applicant

VERSUS

1. Candour General Trading LLC

Having its address at
Suite 607, Al Barsha Business Center,
Near to Mall of Emirates, Al Barsha 1,
Dubai, 489197, United Arab Emirates
Email: candour.dubai@hotmail.com,
ashirwad@candourproperty.com

...Respondent No. 1

2. Shreeji Global Pte Ltd.

Having its address at: 141 Cecil Street,
07-07 Tung Ann Association Building,
069541, Singapore
Email Id.: foziah-shreeji@hotmail.com,
shreeji.sing@hotmail.com

...Respondent No. 2

**3. Suspended Management of Surya
Exim Limited Through**

a) Shri JP Saboo

Address: 3/A, Nidhiwan
Apartment, Behind Gokul Row
House, Umra, Surat-395007
Email id.: jpsaboo@hotmail.com

b) Shri Satish Kumar Saboo

Address: C-401, Reshma
Residency, Puna Gam Naher
Magob, Bombay Market, Surat 395010
Email Id.: satishsaboosuryaexim@hotmail.com

c) Shri Ravindra Pandey

Address: B-401, Malabar
Height, Gaurav Path Road,
Bhata, Surat-395007
Email Id.: ravindrapandey Suryaexim@hotmail.com

d) Smt. Archana Saboo

(Erstwhile Director)

Address: 3/A, Nidhiwan
Apartment, Behind Gokul Row
House, Umra, Surat-395007

..... Respondent No.3

Order Pronounced On: 19.08.2026

CORAM:

SH. SHAMMI KHAN, HON'BLE MEMBER (JUDICIAL)
SH. SANJEEV SHARMA, HON'BLE MEMBER (TECHNICAL)

APPEARANCE:

For the Applicant/SRA : Mr. Harshvardhan Topre, Adv.

COMMON ORDER
(Per Bench)

1. This common order disposes of IA No. 1423(AHM) 2025 in IA No. 749(AHM) 2021 and IA No. 1424(AHM) 2025 in IA No. 778(AHM) 2021, both arising from CP (IB) No. 247 of 2020. The present Applications have been filed by M/s. Surya Exim Limited (Through New Management) under Rule 11 of the National Company Law Tribunal Rules, 2016, seeking withdrawal of the respective pending Applications.
2. IA No. 749(AHM) 2021 was originally filed under Section 43 of the Insolvency and Bankruptcy Code, 2016, in relation to alleged preferential transactions, whereas IA No. 778(AHM) 2021 was filed under Section 66 of the Code concerning alleged fraudulent and wrongful trading. Both Applications remain pending adjudication.

3. The present Applicant had sought withdrawal of IA No. 749(AHM) 2021 and IA No. 778(AHM) 2021 on the ground that, after its substitution as Applicant pursuant to the orders dated 27.10.2025, the New Management had decided not to pursue the aforesaid proceedings.
4. However, during the pendency of the present Applications, Canara Bank, for and on behalf of the Secured Financial Creditors of M/s. Surya Exim Limited, filed IA No. 564(AHM) 2026 and IA No. 565(AHM) 2026 seeking substitution as Applicant in IA No. 778(AHM) 2021 and IA No. 749(AHM) 2021, respectively.
5. Vide common order pronounced on 19.08.2026 in IA No. 564(AHM) 2026 and IA No. 565(AHM) 2026, this Adjudicating Authority allowed the said Applications and substituted Canara Bank, for and on behalf of the Secured Financial Creditors of M/s. Surya Exim Limited, as the Applicant in IA No. 778(AHM) 2021 and IA No. 749(AHM) 2021, respectively.
6. Consequently, M/s. Surya Exim Limited (Through New Management), which had filed the present Applications seeking withdrawal, no longer remains the Applicant in IA No. 749(AHM) 2021 and IA No. 778(AHM) 2021.
7. In view of the subsequent substitution of Canara Bank, for and on behalf of the Secured Financial Creditors, and the continuation of the aforesaid proceedings through the

substituted Applicant, the prayers made in the present Applications for withdrawal do not survive for consideration.

8. Accordingly, **IA No. 1423(AHM) 2025** and **IA No. 1424(AHM) 2025** are **dismissed** as having become **infructuous**. No order as to costs.

-sd-

SANJEEV SHARMA
MEMBER (TECHNICAL)
SS/LRA

-sd-

SHAMMI KHAN
MEMBER (JUDICIAL)