

Punj Lloyd Ltd

Corporate Office I, 78 Institutional Area, Sector 32, Gurugram 122 001, India

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December 06, 2022

BSE Limited

Department of Corporate Services

25th Floor, P J Towers

Dalal Street

Mumbai – 400001

National Stock Exchange of India Limited

Exchange Plaza

Bandra Kurla Complex

Bandra (East)

Mumbai – 400051

Scrip Code: 532693/PUNJLLOYD

Symbol: PUNJLLOYD

Sub: Disclosure under Regulation 30(2) read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with Schedule III of SEBI LODR, we wish to inform you that in accordance with the relevant provisions of The Insolvency and Bankruptcy Code 2016 (IBC), an application was moved by the Liquidator of the Company under the provisions of Section 53 of IBC before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT). NCLT considered the application and passed an order under Section 7 of the IBC dated November 25, 2022 (copy enclosed) allowing the Liquidator to settle the claims of the creditors and to disburse the amount in terms of the order passed by NCLT.

This is for your information and records please.

Thanking You,

Yours faithfully

For PUNJ LLOYD LIMITED

DINESH KUMAR
Company Secretary

Encl: As above

Registered Office

17 - 18 Nehru Place, New Delhi 110 019, India

CIN: L74899DL1988PLC033314

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 22
(IB)-731(PB)/2018

IN THE MATTER OF:

ICICI Bank Ltd

... Petitioner/Applicant

v.

Punj Lloyd Ltd

... Respondent

Order Under Section 7 of Insolvency & Bankruptcy Code (IBC)

Order delivered on 25.11.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR

HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA

HON'BLE MEMBER (T)

PRESENT:

For the Applicant : Mr. Anirban Bhattacharya, Mr. Dhruv Sachdeva,
Advs. in Appeal-28/2022, Appeal-29/2022
Mr. Ramji Srinivasan, Sr. Adv., Mr. Dushyant
Manocha, Ms. Megha Devgan, Ms. Bhargavi
Vadeya, Mr. Brian Moses, Advs.
Ms. Tushita Ghosh, Adv. in Appeal-64/2022, IA-
5766/2022, Mr. Yash Sampat, Mr. Parikh, Advs.
Mr. P Nagesh, Sr. Adv., Mr. Ankur Mittal, Ms.
Yashika Sharma, Ms. Muskan Jain, Mr. Akshay
Sharma, Advs. in CA-2823/2019, CA-580/2020,
IA-3027/2021 for IDBI Bank
Mr. Abhinav Sharma, Adv. in CA-1579/2019 & IA-
1446/2022
Mr. Nishant Awana, Adv. in IA-2738/2022
Mr. Amit Meharia, M r. Abinash Agarwal, Ms. Neha
Maniktala, Mr. Sambhav, Advs. in IA-2823/2019,
IA-3027/2021, IA-1899/2021
Mr. G.K. Jain, CA in IA-4810/2022, Ms. Nainshree

AKS

Goyal, Adv.

- For the Liquidator : Mr. Sunil Fernandes, Ms. Diksha Dadu, Ms. Muskan Surana, Advs.
- For the ICICI Bank : Mr. Abhirup Dasgupa, Mr. Ishaan Duggal, Ms. Bhawana Sharma, Advs.
- For the Indian Oil Corporation Ltd. : Mr. Amit Meharia, Mr. Abinash Agarwal, Ms. Neha Maniktala, Mr. Sambhav, Advs.
- For the Respondent : Mr. Moha Paranjpe, Adv. for the R-1
- For the CoC : Mr. Ankur Mittal, Ms. Yashika Sharma, Ms. Muskan Jain, Advs.

ORDER

IA-5019/2022

This application has been filed seeking following reliefs:

- A) *Permit the Applicant to distribute the surplus cash/bank balance of INR 100 Crore (Indian Rupee Hundred Crore) available with the Corporate Debtor, net of indicative Liquidation and operations cost for a period of one year, among the stake holders as per Section 53 of the Code; and/or*
- B) *Pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient.*

Heard Ld. Counsels for the parties.

After considering the contentions, we are inclined to allow the liquidator to settle the claims of the creditors and to disburse the amount in accordance with the provisions of IBC and file a report within a period of 30 days.

Accordingly, **IA-5019/2022** stands **disposed of**.

New Appeal (IBC)-64/2022, New IA-5766/2022, IA-4260/2022, CA-1681/2019, CA-1579/2019, CA-2478/2019, CA-2823/2019, CA-580/2020, IA-3404/2020, IA-1899/2021, IA-3027/2021, IA-3532/2021, IA-855/2022, IA-1446/2022, IA-2738/2022, Appeal (IBC) - 28/2022, Appeal (IBC) -

As

29/2022, Appeal (IBC)- 30/2022, IA-4810/2022, IA-2691/2022, Appeal (IBC)-39/2022, RA-70/2022, IA-5244/2022

List the matter with all other pending applications on 13.01.2023.

Sd

**(RAMALINGAM SUDHAKAR)
PRESIDENT**

Sd

**(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)**

25.11.2022
ANAND DUBEY