Bharati
Defence And Infrastructure Limited, (Formerly Bharati Shipyard Limited)

ISO 9001 BUREAU VERITAS Certification

Registered Office :
Office No 1001 Quantum Tower
Off S.V. Road, Ram Baug, Malad
West, Mumbai, Maharashtra,
India, 400064.
Tel.: +91 22 2883 0262
Email: info@bharatidefence.com
Website: www.bdil.co.in

10th March 2025

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
Maharashtra, India.
Symbol: BHARATIDIL

BSE Limited
Listing Compliance Department
Floor 25, P J Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.
Scrip Code: 532609

Dear Sir / Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.

With reference to the application filed by the Liquidator before Hon'ble National Company Law Tribunal-Mumbai Bench ("NCLT") in the Liquidation Process of Bharati Defence and Infrastructure Limited (formerly known as Bharati Shipyard Limited) ("Corporate Debtor"), under Regulation 45(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations") for dispose of the pending Applications, please be informed that the NCLT has passed order in the said matter on 13th November 2024 to dispose of the pending applications which has been duly intimated to the exchange on receipt of the certified copy of the order. We are herewith submitting the final order copy. Kindly take the same on your records.

This is for your information and dissemination.

Thank you.

For **BHARATI DEFENCE AND INFRASTRUCTURE LIMITED**

Sandeep Agarwal
Digitally signed by Sandeep Agarwal
Date: 2025.03.10 12:27:31 +05'30'

Sandeep Omprakash Agarwal
Managing Director
(DIN: 01295136)

Date: 10th March 2025
Place: Mumbai

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 12

IA 5333/2024 (NEW IA) in C.P. (IB)/292(MB)2017

CORAM:

SH. PRABHAT KUMAR — **HON'BLE MEMBER (TECHNICAL)**
JUSTICE VIRENDRASINGH BISHT (Retd.) — **HON'BLE MEMBER (JUDICIAL)**

ORDER SHEET OF THE HEARING ON **13.11.2024**

NAME OF THE PARTIES: **EDELWEISS ASSET RECONSTRUCTION COMPANY LTD. VS BHARATI DEFENCE & INFRASTRUCTURE LTD.**

Section 9 of the Insolvency and Bankruptcy Code, 2016 and Application under any other provisions- IBC

ORDER

IA 5333/2024 (NEW IA) in C.P. (IB)/292(MB)2017

1. Ld. Counsel, Pulkit Sharma a/w Anupm Prakash, Shriraj Khambete and Kirti Talreja appeared for the Applicant.
2. The present application ("Application") has been filed by Mr. Vijay Kumar Iyer, ("Liquidator") in the Liquidation Process of Bharati Defence and Infrastructure Limited (formerly known as Bharati Shipyard Limited) ("Corporate Debtor'"), under Regulation 45(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations,2016 ("Liquidation Regulations"), seeking following prayers;
    a. Take on record the Final Report dated 18.09.2024 along with the compliance certificate in Form H under Regulation 45 (3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016;

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b. Allow the closure of liquidation process of the Corporate Debtor, i.e., Bharati Defence and Infrastructure Limited, under Regulation 45(3)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations; and

c. Declare the Applicant as *functus officio* and discharge the Applicant from all liabilities, responsibilities and duties of a liquidator appointed under the provisions of the Insolvency and Bankruptcy Code, 2016 and the applicable regulations thereunder.

2.1. The Applicant was appointed as the Liquidator of the Corporate Debtor pursuant to the order dated 14.01.2019 passed by this Tribunal and has been carrying out his duties in accordance with the provisions of the Insolvency and Bankruptcy Code 2016 ("Code") and the Liquidation Regulations to ensure the beneficial liquidation of the Corporate Debtor.

2.2. The Liquidator successfully sold several parcels / lots of assets of the Corporate Debtor and issued sale certificates to the respective successful bidders. Subsequently, during the eighth (8^{th}) round of the e-auction process conducted on 15.02.2024, Exicom Technologies India Private Limited ("Exicom") was declared the successful bidder for the sale of the Corporate Debtor as a going concern. This Tribunal, vide its order dated 29.04.2024, approved the sale of the Corporate Debtor as a going concern to Exicom and granted the other reliefs as sought therein. With the sale process of the Corporate Debtor concluded in accordance with the Code and the Liquidation Regulations, the Liquidator now seeks the closure of the liquidation process under Regulation 45(3) of the Liquidation Regulations.

2.3. The Liquidation Account of the Corporate Debtor, bearing number 03810200001710 maintained by the Liquidator with Bank of Baroda, Mumbai Main Branch,10/12 Mumbai Samachar Marg,Mumbaf-400001, in accordance with Regulation 41 of the Liquidation Regulations, would be closed by the Applicant once this Application has been adjudicated by the Tribunal and payments for the intervening period (i.e. the period between filing of the present application and orders to be passed by the Tribunal in this Application) such as to the process advisors, legal advisors etc. and the statutory payments such as TDS and GST, which will become due the next month, that is, October 2024, have been made.

2.4. Pursuant to Regulation 45 of the Insolvency and Bankruptcy Board of India (Liquidation Regulations), 2016, the Applicant is filing the Final Report prior to dissolution along with this Application which comprised of the following details:

a. Conduct of the Liquidation Process

b. Report dealing with the assets of the Corporate Debtor

c. Statement of distribution of Liquidation value to the stakeholders as per section 53 of the Code.

2.5. The Applicant by way of additional affidavit dated 24.10.2024 submits that on 20.09.2024, the bank account maintained with IDBI Bank was eventually closed and the balance of INR 56,42,121.83/- was transferred to the liquidation bank account of the Corporate Debtor on 20.09.2024. Subsequently, the said amount was also distributed in accordance with Section 53 of the Code. Further, in addition to the aforesaid, the bank accounts of the Corporate Debtor, bearing bank account no. 78726610809, maintained with the State Bank of India, and bank account nos. 112620002001018, 112611011000473 and 112611011000419 maintained with Andhra Bank, Goa, have also been closed on 04.10.2024 and 10.10.2024, and the balance of INR 40,19,823/-, INR 12,12,703/-, INR 9,57,582.73/- and INR 3,91,610.24/- respectively, have been transferred to the liquidation account of the Corporate Debtor, and have also been distributed in accordance with Section 53 of the Code.

2.6. Pursuant to the above developments, the Liquidator has also carried out suitable modifications in the: (a) Final Report filed under Regulation

5(l)(f) and Regulation 45(3) of the Liquidation Regulations (appended as Annexure A-24 to the Application)-, and (b) Compliance Certificate by way of Form H filed under Regulation 45(3)(a) of the Liquidation Regulations (appended as Annexure A-25 to the Application).

2.7. The Applicant, in compliance of Regulation 45 of The Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016, has filed the Final Report and the same is also annexed to the present Interlocutory Application. The Compliance Certificate (FORM H) duly certified by the Resolution Professional [Under Regulation 45(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016] is duly annexed with the Interlocutory Application.

2.8. On the basis of the final report prior to dissolution, the Applicant submits that the Corporate Debtor has been sold as a going concern and the present Interlocutory Application is filed to seek order for closure of the Liquidation Process of the Corporate Debtor.

2.9. In view of the above facts and circumstances, the submissions made by the Counsel for the Liquidator, upon the perusal of the Final Report and the Compliance Certificate filed in Form-H by the Applicant/Liquidator of the Corporate Debtor, it is seen that the Corporate Debtor has been sold as a going concern and proceeds are distributed.

2.10. Final Report dated 18.09.2024 along with the compliance certificate in Form H is taken on record. The liquidation process is ordered to be closed and the Liquidator **Mr. Vijay Kumar Iyer,** is discharged from his duties and responsibilities as the Liquidator of the Corporate Debtor, **viz.** Bharati Defence and Infrastructure Limited. The Liquidator shall stand discharged from its responsibilities, subject to procedural compliances. The Liquidator shall handover all the books and files of the Corporate Debtor, after retaining copies of the same for future requirement, if any.

2.11. The Petitioner is further directed to serve a copy of this order upon the jurisdictional Registrar of Companies, with which the company is registered, within Seven days of receipt of this order. The Registrar shall take necessary action upon receipt of a copy of this order.

2.12. The Liquidator shall preserve physical or electronic copy of the Reports, Registers, and Books of Account referred to in Regulations 45A of the IBBI (Liquidation Process) Regulations, 2016 for at least eight years after the dissolution of the Corporate Debtor, either with himself or with an information utility.

2.13. With the aforesaid observations and directions, the Interlocutory Application bearing **IA No. 5333 of 2024**, is disposed of as Allowed. The Company Petition bearing **CP (IB) No. 292 of 2017**, shall remain alive so as to dispose of the pending Applications, if any.

2.14. Ordered Accordingly.

Sd/-	**Sd/-**
PRABHAT KUMAR	**JUSTICE VIRENDRASINGH BISHT**
MEMBER (TECHNICAL)	**MEMBER (JUDICIAL)**

ANKIT

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Certified True Copy
Date of Application 15/01/2025
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Applicant called for collection copy on 16/1/2025
Copy prepared on 16/1/2025
Copy Issued on 15/01/2025

16012025
Deputy Registrar
National Company Law Tribunal, Mumbai Bench