M/S DHARANI SUGARS AND CHEMICALS LTD (IN LIQUIDATION)

CA. Mahalingam Suresh Kumar
Liquidator

Ref : LIQ/MSK/DSCL/2023-188
Date: 20th October, 2023.

To
The Manager
Listing Compliance Department,
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

Dear Sir,

Sub: Financial Creditor of the Corporate Debtor assigned their debt to NARCL on 30.09.2023

Ref: NARCL letter dated 09th October, 2023

With reference to the above subject, we would like to inform you that the Corporate Debtor M/s. Dharani Sugars and Chemicals Limited is under the liquidation process vide order no. **IA/(IBC)/1023(CHE)/2023 in IBA/976/2019** dated **28th June, 2023** and the matter was appealed by the erstwhile promoter to the Hon'ble Supreme Court, it has been ordered for the stay of liquidation process till the next hearing through the interim order and the same was intimated to Stock Exchanges vide letter no. LIQ/MSK/DSCL/2023-172 dated 08th August, 2023, with this regard it is to inform your good office that the majority of the financial creditors holding the voting share of 79.75% had assigned their debts to the NARCL as on 30.09.2023.

The copy of NARCL assignment has been attached for your reference.

Kindly take the above on record.

Thanking You.
Yours Faithfully,

For Dharani Sugars and Chemicals Limited
(In Liquidation)

CA Mahalingam Sureshkumar
Liquidator of M/s. Dharani Sugars and Chemicals Limited (Under Liquidation).
AFA No. AA1/10217/02/201123/104851 valid upto 20.11.2023
IBBI/IPA-001/IP-P00110/2017-2018/10217

NARCL
National Asset Reconstruction Company Ltd

REGISTERED POST A.D. / EMAIL

Without Prejudice

Ref No. NARCL/2023-24/188 **Date- 9th October 2023**

To,

Mr. CA M.Suresh Kumar, Liquidator of M/s. Dharani Sugar & Chemicals Ltd. M/s SPP Insolvency Professionals LLP No. 27/9, Nivedh Vikas, Pankaja Mill Road, Puliyakulam, Coimbatore – 641 045	
Dr. Palani G.Periyasamy Promoter of M/s. Dharani Sugars and Chemicals Ltd/Guarantor No.4A, Dugar Apartments, 3rd floor Raja Rangasamy Road, 4th Seaward Valmi Nagar Thriuvanmiyur Chennai – 600 041	Smt. Visalakshi Periyasamy Suspended Director of M/s. Dharani Sugars and Chemicals Ltd/ Guarantor No.4A, Dugar Apartments, 3rd floor Raja Rangasamy Road, 4th Seaward Valmi Nagar Thriuvanmiyur Chennai – 600 041.
Dr.Palani G.Periyasamy Promoter of M/s. Dharani Sugars and Chemicals Ltd/Guarantor PGP House, New No.59 (Old No.57), Sterling Road Nungambakkam Chennai – 600 034	Smt. Visalakshi Periyasamy Suspended Director of M/s. Dharani Sugars and Chemicals Ltd/ Guarantor PGP House, New No.59 (Old No.57), Sterling Road Nungambakkam Chennai – 600 034

Sub: Intimation of Assignment of Financial Assets to National Asset Reconstruction Company Limited (acting in its capacity as Trustee of NARCL Trust – 0006) under the provisions of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act of 2002 (SARFAESI ACT)

Dear Sir/Madam,

1. National Asset Reconstruction Company Limited (NARCL) is a company incorporated under the Companies Act, 2013 and registered as an asset reconstruction company with Reserve Bank of India (RBI) under Section 3 of the SARFAESI Act having its registered office at Unit No.1, 8th Floor, Birla Centurion, Wing B, Plot No.794, Pandurang Budhkar Marg, Worli, Mumbai 400 030 and CIN No. U67100MH2021GOI363511.

NARCL
National Asset Reconstruction Company Ltd

2. This is to inform you that vide Deed of Assignment dated September 30, 2023 and under the provisions of Section 5 of SARFAESI Act the consortium of lenders, (Indian Bank, State Bank of India, Central Bank of India, ICICI Bank Ltd (Non ECB portion), Bank of India, IDBI Bank, Union Bank of India, South Indian Bank, Indian Overseas Bank, Federal Bank – "**Assignors**"), have assigned / transferred the outstanding debt / financial assets along with underlying securities, pledge of shares, guarantee, receivables charged for such financial assistances granted to Dharani Sugar & Chemicals Ltd ("**Borrower**") in favour of NARCL and NARCL acting in its capacity as Trustee of NARCL Trust – 0006 has acquired all such its rights, title and interest in respect of the financial debt of the Borrower.

3. Pursuant to the said assignment by the Assignor under the provisions of section 5 of the SARFAESI Act, all the rights, powers under the financial documents and the underlying securities of the Borrower now stands transferred to and vested to NARCL acting in capacity as trustee of NARCL Trust-0006. Thus, NARCL is also entitled to initiate/pursue any legal action for recovery of its outstanding dues payable by the Borrower including guarantor.

4. India Debt Resolution Company Limited **("IDRCL")**, a Company incorporated under the Companies Act, 2013, having its registered office at Unit No.1, 8th Floor, Birla Centurion, Wing B, Plot No.794, Pandurang Budhkar Marg, Worli, Mumbai 400 030, and CIN No. U67100MH2021PLC366926 has been appointed by NARCL as an exclusive service agent for providing debt management and various resolution services.

Pursuant to the above, you are hereby notified of the assignment of financial assistances granted to Dharani Sugar & Chemicals Ltd (**"Borrower"**) along with underlying security to NARCL acting in capacity as trustee of NARCL Trust-0006 and that any further correspondence in this regard may be addressed to IDRCL at the address mentioned below with a copy to NARCL. Communication details are as under:

India Debt Resolution Company Limited (IDRCL) **Address:** Unit No.1, 8th Floor, Birla Centurion, Wing B, Plot No.794, Pandurang Budhkar Marg, Worli, Mumbai 400 030 **Contact Person – Mr. Pavel Podder/ Mr. Sanil Panicker** **Email:** resolution1@idrcl.co.in/ sanil.panicker@idrcl.co.in	**National Asset Reconstruction Company Limited (NARCL)** **Address:** Unit No.1, 8th Floor, Birla Centurion, Wing B, Plot No.794, Pandurang Budhkar Marg, Worli, Mumbai 400 030 **Contact Person – Mr. Purshotam Agarwal/ Mr. Nishith Kejriwal** **Email:** purshotam.agarwal@narcl.co.in/ nishithkejriwal@narcl.co.in

Thanking You

Yours sincerely,

(Authorised Signatory)

For National Asset Reconstruction Company Limited

Acting in capacity as a trustee of NARCL Trust-0006

NARCL
National Asset Reconstruction Company Ltd

CC to:

1. Indian Bank, Stressed Assets Management Branch,
   No. 55, Ethiraj Salai, Second Floor, Chennai, Pin – 600 008

2. Assistant General Manager,
   State Bank of India, Stressed Assets Management Branch, Red Cross Building, 2nd Floor, No.32, Montiteth Road, Egmore, Chennai – 600 008

3. Mr. K G Kumar, Chief Manager
   Central Bank of India, Stressed Asset Management Branch, 48/49, Montieth Road, Egmore, Chennai – 600008

4. Senior Relationship Manager,
   ICICI Bank, Regional office, No.1, Cenotaph Road, Teynampet, Chennai 600018

5. Assistant General Manager, Bank of India, Chennai Asset Recovery Branch, No.30, 4th Floor, Star House, Errabalu Street, Chennai – 600 001

6. Mr. Kannan Babu, DGM, IDBI Bank Limited, NPA management group, 2nd Floor, 115, Anna Salai, Post Box No. 805, Saidapet, Chennai 600 015

7. Assistant General Manager, Union Bank of India, SAM Branch, No.38 & 39, Whites Road, Royapettah, Chennai-600 014

8. Assistant General Manager, The South Indian Bank Ltd, Corporate Branch, 110 Raheja Towers, Anna Salai, Chennai – 600002

9. Assistant General Manager, Indian Overseas Bank, 3rd Floor, Annexe Building, Central Office, 763, Anna Salai, Chennai - 600 002

10. Assistant General Manager, The Federal Bank Ltd, LCRD Chennai Division, No: 27, 5th Floor, Akshaya Shanti, Anna Salai, Chennai-600002

11. IREDA, 3rd Floor, August Kranti Bhawan, Bhikaji Cama Place, New Delhi – 110066.

12. SDF (IFCI Ltd), IFCI Limited, IFCI Tower, 61 Nehru Place, New Delhi - 110 019