IFCI LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

No. IFCI/CS/2017- 945

December 20, 2017

The National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block, Bandra Kurla Complex
Bandra (East)
Mumbai – 400 051

CODE: IFCI

Dear Sir/Madam,

Re: Pres Release

Please find enclosed herewith a copy of the Press Release regarding **"Case filed by IFCI Ltd. against Reliance Marine and offshore Ltd. and Reliance Naval & Engineering Ltd. before NCLT, Ahmedabad."**

The above is for your information and record please.

Yours faithfully
For **IFCI Limited**

(**Rupa Sarkar**)
Company Secretary

Encl: Press Release

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019
दूरभाष: +91–11–4173 2000, 4179 2800
फैक्स: +91–11–2623 0201, 2648 8471
वेबसाइट: www.ifciltd.com
सीआईएन: L74899DL1993GOI053677

IFCI Limited
Regd. Office:
IFCI Tower, 61 Nehru Place, New Delhi - 110 019
Phone: +91-4173 2000, 4179 2800
Fax: +91-11-2623 0201, 2648 8471
Website: www.ifciltd.com
CIN: L74899DL1993GOI053677

Enclosure

IFCI
LIMITED
आई एफ सी आई लिमिटेड
(A Government of India Undertaking)
(भारत सरकार का उपक्रम)

PRESS RELEASE
(for immediate dissemination)

IFCI would like to give the following press release with regard to the case filed by IFCI Ltd. against Reliance Marine and offshore Ltd. and Reliance Naval & Engineering Ltd. before the NCLT, Ahmedabad.

2. At the hearing held on 19th December, 2017 before the NCLT, Ahmedabad, the Tribunal has rejected the application filed by Reliance Naval & Engineering Ltd. seeking a stay of the NCLT proceedings on the ground that the Constitutional validity of Section '7' IBC is under challenge before the Hon'ble Gujarat High Court.

3. NCLT, Ahmedabad has given a time of seven days to the Respondent to file an appeal against the above dismissal of the application.

4. IFCI would like to state that the News Report Items that were published in the edition of 20th December, 2017 are factually incorrect to the following extent:

(i) None of the lenders of RMOL/RNEL have contacted/approached or spoken to IFCI after the filing of NCLT Petition, suggesting that the matter be solved outside the NCLT Forum.

(ii) IFCI states that the loan is duly secured by the Corporate Guarantee of Reliance Naval & Engineering Ltd.;

(iii) IFCI's claim on the amount of debt owed on account of Reliance Marine and Offshore Ltd. is Rs.159 crore, as per the Petition filed by it before NCLT, Ahmedabad and not Rs.60 crore.

Further, IFCI would like to state that the matter is currently sub-judice and the case is posted on 11th January, 2018.

20.12.2017

[redacted]

आई एफ सी आई लिमिटेड
पंजीकृत कार्यालय:
आई एफ सी आई टावर, 61 नेहरू प्लेस, नई दिल्ली - 110 019
दूरभाष: +91-11-4173 2000, 4179 2800
फैक्स: +91-11-2623 0201, 2648 8471
वेबसाइट: www.ifciltd.com
सीआईएन: L74899DL1993GOI053677

IFCI Limited
Regd. Office:
IFCI Tower, 61 Nehru Place, New Delhi - 110 019
Phone: +91-11-4173 2000, 4179 2800
Fax: +91-11-2623 0201, 2648 8471
Website: www.ifciltd.com
CIN: L74899DL1993GOI053677