Punj Lloyd Ltd
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Punj Lloyd™

September 5, 2019

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001
Scrip Code: 532693/PUNJLLOYD

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051
Symbol: PUNJLLOYD

Subject: **Disclosure under Regulation 30(2) read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 – National Company Law Tribunal (NCLT) extending Corporate Insolvency Resolution Process (CIRP) by 90 days beyond the period of 180 days, specified in terms of Sub Section 1 of Section 12 of IBC.**

Dear Sir/Madam,

Pursuant to Regulation 30 (2) of Securities and Exchange Board Of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) and in accordance with the requirements of Sub Clause 16 (g) of Clause A of Part A of Schedule III of SEBI (LODR), we had intimated to the exchange vide our letter dated August 20, 2019, that in terms of Sub Section 2 of Section 12 of the Insolvency and Bankruptcy Code, 2016 (IBC), the Resolution Professional shall file an application with the Adjudication Authority for extending the period of Corporate Insolvency Resolution Process (CIRP) by 90 days beyond the period of 180 days, specified in terms of Sub Section 1 of Section 12 of IBC.

Accordingly the National Company Law Tribunal, Principal Bench New Delhi (Adjudicating Authority) has vide its order dated September 3, 2019, extended the initial period of CIRP of 180 Days by 90 days with effect from September 4, 2019. (Copy enclosed).

You are requested to take the same on record.

Thanking You,

Yours faithfully

For **PUNJ LLOYD LIMITED**

Dinesh

Company Secretary

Encl.: As above.

Registered Office
Punj Lloyd House, 17-18 Nehru Place, New Delhi 110 019, India
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CIN:L74899DL1988PLC033314

IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 135
(IB)-731(PB)/2018

IN THE MATTER OF:

ICICI Bank .... Applicant/petitioner

v.

Punj Lloyd Ltd. .... Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016 (CIRP)

Order delivered on 03.09.2019

Coram:
CHIEF JUSTICE (RTD.) M. M. KUMAR
HON'BLE PRESIDENT

SH. S. K. MOHAPATRA
HON'BLE MEMBER (TECHNICAL)

PRESENTS:

For the Petitioner: Mr. Rakesh Kumar, Ms. Chetna, Mr. Sahil Advs for RP
For the RP: Ms. Aninditya Roy, Ms. Vatsala Rai, Mr. Raghav Chadha Advs
For the CoC: Mr. Ankur Mittal & Ms. Meera Murali, Advs
For the ITD: Ms Bhawna Singh & Ms. Easha Kadian, Stn. Counsel

ORDER

CA-1656/PB/2019

This is an application filed under Section 12(2) and (3) with a prayer for extending the CIRP period beyond 180 days which is stated to be expiring on 04.09.2019. The application is supported by the resolution passed by the CoC in its meeting dated 29.07.2019 vide Item No. 7, it has been highlighted that resolution plan are under consideration and even the last week the period for submission of the resolution plan was extended to 24.08.2019. It has also been noticed that two more parties have discussed about expressing interest in investing in the Corporate Debtor.

Cont...

In order to achieve the value maximization, it was felt that further time for resolution was necessary and the following resolution was passed by 98.88% voting share.

> *"RESOLVED THAT, pursuant* to the applicable provisions of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of the Committee of Creditors is hereby accorded for making an application to National Company Law Tribunal for extension of 90 (ninety) days of the Corporate Insolvency Resolution Process of the Corporate Debtor."

Having heard the learned counsel for the resolution professional we agree that there are sufficient grounds for extending the initial period of CIR Process of 180 days. According the period was extended by 90 days w.e.f. 04.09.2019

CA-1656/PB/2019 stand disposed of.

CA-933/PB/2019

Learned counsel for the resolution professional states sometime be granted to study the file and then make submissions.

List on 20.09.2019.

CA-1681/PB/2019

Notice of the application to the non-applicant.

List on 20.09.2019.

(M.M.KUMAR)
PRESIDENT

(S. K. MOHAPATRA)
MEMBER (TECHNICAL)

Shammy – 03.09.2019