

8th May, 2021

To

BSE Limited 25th Floor, New Trading Ring, Rotunda Building, P.J. Towers, Dalal Street, Fort Mumbai: 400001 Scrip Code – 533411 Trading Symbol: SANGHVIFOR	National Stock Exchange of India Limited "Exchange Plaza", Fifth Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051
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Ref.: Sanghvi Forging and Engineering Limited ("Company" or "Corporate Debtor")

With reference to and in furtherance of our earlier intimation dated 3rd May, 2021 and pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, it is intimated that, the Hon'ble High Court of Gujarat At Ahmedabad ("Court") in respect of R/Special Civil Application No. 7294 of 2021 ("Petition") has vide order dated May 6, 2021 ("Order"), uploaded on the website of the Court on 7th May, 2021, interalia dismissed the Petition, seeking a direction to Bank of Baroda and State Bank of India ("Banks") to extend time for payment of the amount to be paid by the petitioners under the one time settlement between the Banks and the petitioners including Mr Jayanti Babulal Sanghvi and Mr. Vikram Sanghvi, in relation to the Company.

For any information or clarification, please contact the undersigned.

Thanks & Regards,

Yours faithfully,
For Sanghvi Forging & Engineering Limited



Deepika Agrawal
Company Secretary & Compliance Officer



IN THE HIGH COURT OF GUJARAT AT AHMEDABAD**R/SPECIAL CIVIL APPLICATION NO. 7294 of 2021**

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JAYANTI BABULAL SANGHVI
Versus
BANK OF BARODA

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Appearance:
MR.S.N.SOPARKAR, LD. SENIOR ADVOCATE with ADITYA A
GUPTA(7875) for the Petitioner(s) No. 1,2
MR.RASHESH SANJANWALA, LD. SENIOR ADVOCATE with MR.PARTH S
SHAH, ADVOCATE with MR. MOHIT A GUPTA, ADVOCATE (8375) for the
Respondent(s) No. 1, 2
MR.MIHIR THAKORE, LD. SENIOR ADVOCATE with MR.TARAK DAMANI,
ADVOCATE for the Respondent(s) No. 3

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CORAM: **HONOURABLE MR. JUSTICE BIREN VAISHNAV**

Date : 06/05/2021

ORAL ORDER

1. Draft amendment is granted.
2. Heard Mr.S.N.Soparkar learned Senior Advocate with Mr.Aditya Gupta learned advocate for the petitioners, Mr.Rashesh Sanjanwala learned Senior Advocate with Mr.Parth Shah and Mr.Mohit Gupta learned advocates for respondent nos.1 and 2 and Mr.Mihir Thakore learned Senior Advocate with Mr.Tarak Damani learned advocate for respondent no.3.
3. The prayers in the petition indicates that the petitioners seek a direction to the respondent-bank to implement the term of One Time Settlement (OTS for short) entered into between the

respondent-bank and the petitioners, by extending the time for payment of the amount to be paid in the OTS in the interest of justice.

4. Essentially this was the controversy involved in I.A.No.130 of 2021 filed by the petitioners before the NCLT. The petitioners are aggrieved by the orders dated 26.04.2021 of the NCLT.
5. This Court in exercise of powers under Article 226, will not entertain the petition and grant relief which the NCLT has otherwise not thought fit to consider. If aggrieved by such order, a remedy of an Appeal before NCLAT is available.
6. Petition is dismissed.

ANKIT SHAH / BIMAL

(BIREN VAISHNAV, J)