

Date: February 16, 2018

The National Stock Exchange of India Ltd.,
Listing Deptt., "Exchange Plaza",
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400051.

BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001.

**Subject: Intimation of commencement of Liquidation Process and appointment of
Liquidator in the matter of Jenson & Nicholson (India) Limited**

Scip Code: 523592(BSE)/JENSONICOL(NSE)/20241 (CSE)

Dear Sir/Madam,

We would like to inform you that Liquidation Process has commenced in respect of **M/s Jenson & Nicholson (India) Limited** under the provisions of Insolvency and Bankruptcy Code, 2016 (hereinafter referred as 'Code') by an order dated 12th February, 2018 of the National Company Law Tribunal, Kolkata Bench, Kolkata w.e.f. the said date. The Order was received by the undersigned on 15th February, 2018.

In terms of Section 34(2) of the Code, the powers of the Board of Directors, Key Managerial Personnel of Jenson & Nicholson (India) Limited cease to have effect and such powers shall be vested with me, i.e. Mr. Vinay Talwar, Insolvency Professional, Designated Partner, M/s Turnaround Insolvency Professional LLP, IP Registration No.: IIBI/IPA-001/IP-P00227/2017-18/10426, appointed as the Liquidator under Section 34(1) by the order of the NCLT vide its order dated February 12, 2018 (CP (IB) NO. 364/KB/2017). (Copy enclosed).

It may further be noted that in terms of the provisions of Section 33(5) of the Code, when a liquidation order has been passed, no suit or other legal proceeding shall be instituted by or against the corporate debtor, Jenson & Nicholson (India) Limited. Further, in terms of Section 33(7) of the Code, the order of liquidation is deemed to be a notice of discharge to the officers, employees and workmen of the Corporate Debtor, Jenson & Nicholson (India) Limited.

This intimation with regard to the commencement of the liquidation process and appointment of the Liquidator is for your information and record.

Turnaround Insolvency Professionals LLP

1 Link Road, Jangpura Extension, New Delhi - 110014 Ph: 91-11-43103333

E-mail: info@turnaroundllp.com Website: turnaroundllp.com

Regd. Office: 1, Link Road, Middle Basement, Jangpura Extension, New Delhi-110014

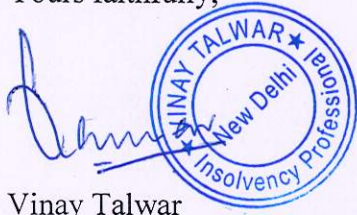
LLPIN: AAJ-0369



Kindly take the above information on record.

Thanking You,

Yours faithfully,



Vinay Talwar

Registration No. **IIBI/IPA-001/IP-P00227/2017-18/10426**

Cc: The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700001

Enclosed: A copy of the NCLT order dated February 12, 2018.

In the National Company Law Tribunal,
Kolkata Bench, Kolkata

CP (IB) No.364/KB/2017

In the matter of:

An application under Sec.7 of the Insolvency & Bankruptcy Code, 2016 read with Rule 4(1) of the Insolvency and Bankruptcy (Application to Adjudication Authority) Rules, 2016

And

In the matter of:

Vivid Colours Pvt. Ltd.

.....Applicant/Financial Creditor

-Versus-

Jenson & Nicholson (India) Ltd.

.....Respondent/Corporate Debtor

Order Delivered on 12th February 2018

Coram:

Jinan K.R., Member (J)

For the Applicant/Financial Creditor : 1. Ms. Manju Bhuteria, Advocate
2. Mr. Shaunak Mitra, Advocate
3. Mr. Arvind Gupta, Advocate

For the Respondent/Corporate Debtor : Mr. Surendra Kumar, Advocate

For the Resolution Professional : 1. Mr. Vinay Talwar
2. Mr. Anamika Pandey, Advocate
3. Mr. Aritra Basu, Advocate

ORDER

Per Jinan K.R., Member (J)

This is an application filed by Vivid Colours Pvt. Ltd., applicant/financial creditor under Sec.7 of the Insolvency and Bankruptcy Code, 2016 (in short, I & B Code, 2016) for initiating corporate insolvency resolution process read with Rule

4(1) of the Insolvency & Bankruptcy (Application to Adjudicating Authority) Rules, 2016 in respect of the corporate debtor, Jenson & Nicholson (India) Ltd. This application has been admitted vide order dated 7/8/2017.

2. Upon admission of the application Mr. Vinay Talwar was appointed as the Resolution Professional (RP). In pursuance of the appointment he issued publication calling expression of interest and convened Committee of Creditors (COC) meeting and submitted altogether four progress report. Period of submission of resolution plan was expired on 2/2/2018 and 4th progress report was submitted by the RP on 2/2/2018. Ld. RP as well as Ld. Counsel for the corporate debtor and Ld. Counsel for the financial creditor was heard at length.

4. Ld. Counsel on behalf of the RP has submitted that for want of serious interest shown by any promoters for taking over the company of the corporate debtor, the COC in the meeting held on 8/1/2018 has taken an unanimous decision proposing liquidation of the corporate debtor.

5. Upon the above said direction which has been taken out in the COC meeting held on 8/1/2018 the RP has submitted fourth progress report recommending the liquidation of the corporate debtor under the provision of Sec.33(2) of the I & B Code and prays for passing appropriate order.

6. Resolution Professional being not succeeded in getting any resolution plan for revival of the corporate debtor, the Adjudicating Authority has no other go other than to pass order requiring the Corporate Debtor to be liquidated in the manner as laid down in, Section 33 of Chapter-III, of the Insolvency & Bankruptcy Code, 2016.

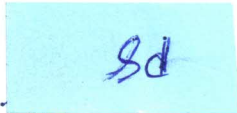
7. The statutory limit of 180 days for submission of the Plan expired on 02-02-2018 and since resolution professional not succeeded in submitting a resolution plan an order requiring the corporate debtor to be liquidated is to be passed.

8. For all the aforesaid reasons, I am inclined to pass an order to liquidate the corporate debtor, as per Section 33 of Chapter-III of the Insolvency & Bankruptcy Code, 2016. Accordingly, I hereby order requiring the corporate debtor, namely, Jenson & Nicholson (I) Ltd. to be liquidated in the manner laid down in the Chapter-III of the I & B, Code, upon the following among directions: -

- I. Mr. Vinay Talwar is appointed as the Liquidator;
 - II. Mr. Vinay Talwar is directed to issue Public Announcement stating that the corporate debtor is in liquidation, in terms of Regulation 12 of the IBBI (Liquidation Process) Regulations, 2016;
 - III. The Registry is directed to communicate this Order to the Registrar of Companies, West Bengal and to the Insolvency and Bankruptcy Board of India;
 - IV. The order of moratorium passed under Section 14 of the Insolvency & Bankruptcy Code, 2016 shall cease to have effect and a fresh moratorium under Section 33(5) shall commence;
 - V. This Order is deemed to be a notice of discharge to the officers, employees and the workmen of the corporate debtor as per Section 33 (7) of the Insolvency & Bankruptcy Code, 2016;
 - VI. The Liquidator is directed to proceed with the process of liquidation in a manner laid down in Chapter III of the Insolvency & Bankruptcy Code, 2016.
- Copy of this Order be sent to the Liquidator for taking necessary steps.

CP (IB) No.364/KB/2017 is disposed of in terms of the above.

Urgent photo stat certified copy of this Order, if applied for, be supplied to the parties upon compliance of all the requisite formalities.


Jinan K.R.
Member (J)

Signed on 12th February 2018