CA AJIT GYANCHAND JAIN
204, Wall Street – 1, Near Gujarat College, Ellis Bridge, Ahmedabad – 380006.
IBBI registered Email Id: ajit@vcanca.com
Correspondence Email Id: cirp.teerth@gmail.com
IRP of Teerth Gopicon Limited

Registration No :- IBBI / IPA-001 / IP-P00368 / 2017-18 / 10625

11 August 2026

To,
The Manager
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Name of Company: Teerth Gopicon Limited
Company Symbol: TGL
ISIN: INE0K6601012
CIN: L45209GJ2019PLC110249

Subject: Intimation regarding initiation of Corporate Insolvency Resolution Process (CIRP) and appointment of Interim Resolution Professional (IRP)

Ref.: Disclosure under (i) Regulation 30 read with Schedule III, Part A, Para A, Clause 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Dear Sir/Madam,

This is to inform you that the Hon'ble National Company Law Tribunal ("NCLT"), Ahmedabad Bench, Court No.2, vide order pronounced/delivered on 10 August 2026 in C.P. (IB) 408(AHM)2025, has admitted the application filed by Kataria Plastics Private Limited, an Operational Creditor, under Section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC), against Teerth Gopicon Limited. The copy of the order was downloaded from the Hon'ble NCLT website on 11 August 2026.

Accordingly, the Corporate Debtor has been admitted into the Corporate Insolvency Resolution Process and the moratorium under Section 14 of the IBC has come into effect from the date of the order.

The Hon'ble NCLT has appointed Ajit Gyanchand Jain (IBBI Registration No. IBBI/IPA-001/IP-P00368/2017-18/10625) as the Interim Resolution Professional (IRP) under Section 13(1)(c) of the IBC. The IRP shall perform the functions prescribed under the IBC and applicable regulations, including making the public announcement and inviting claims from creditors.

Further, in terms of Section 17 of the Insolvency and Bankruptcy Code, 2016 ("IBC"), the powers of the Board of Directors of the Corporate Debtor stand suspended with effect from the date of admission, and such powers shall henceforth vest in and be exercised by the Interim Resolution Professional. The management of the affairs, assets, and records of the Corporate Debtor is being taken over by the IRP, and the operations of the Corporate Debtor shall be managed in accordance with the provisions and objectives of the IBC to maintain its status as a going concern to the extent feasible.

We request you to take the above information on record. A copy of the Hon'ble NCLT order dated 10 August 2026 is enclosed herewith for your reference and records.

AJIT GYANCHAND JAIN * IBBI/IPA-001/IP-P00368/2017-18/10625 * INSOLVENCY PROFESSIONAL

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Registration No :- IBBI / IPA-001 / IP-P00368 / 2017-18 / 10625

Thanking you,
Yours faithfully,

For Teerth Gopicon Limited
Ajit Gyanchand Jain
Interim Resolution Professional (IRP) of Teerth Gopicon Limited
(Company under Corporate Insolvency Resolution Process vide the order of Hon'ble NCLT dated 10th August, 2026 (received on 11th August, 2026), in CP(IB)No.408(AHM)/2025)
IBBI Registration No. IBBI/IPA-001/IP-P00368/2017-18/10625
A.F.A valid till 31.12.2026
Correspondence Email Id: cirp.teerth@gmail.com
IBBI registered Email Id: ajit@vcanca.com
IBBI Registered Address: 204, Wall Street – 1, Near Gujarat College, Ellis Bridge, Ahmedabad – 380006

Encl.: Copy of Hon'ble NCLT order in C.P. (IB) 408(AHM)2025 dated 10 August 2026

IN THE NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD
COURT – 2

ITEM No.301

C.P.(IB)/408(AHM)2025

Proceedings under Section 9 IBC

IN THE MATTER OF:

Kataria Plastics Pvt Ltd .....**Applicant**

V/s

Teerth Gopicon Limited .....**Respondent**

Order delivered on: 10/08/2026

Coram:

Mrs. Chitra Hankare, Hon'ble Member(J)
Dr. Velamur G Venkata Chalapathy, Hon'ble Member(T)

ORDER

This case is fixed for pronouncement of order

The order is pronounced in open court vide separate sheet.

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DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

Sd/-

CHITRA HANKARE
MEMBER (JUDICIAL)

SJ/ AD /AP

BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT NO.2

CP (IB) 408(AHM)2025

[An Application under Section 9 of the Insolvency and Bankruptcy Code, 2016]

In the matter of:

Kataria Plastics Private Limited
Through its Director
Shri Hemant Kataria
39-43, 44A Industrial Estate Area,
Ratlam-457001(M.P.) ...Operational Creditor

Versus

Teerth Gopicon Limited
703, Sapath Complex-I,
Opp. Rajpath Club,
Near Madhur Hotel, Bodakdev,
Ahmedabad-380054 ....Corporate Debtor

Order pronounced on 10/08/2026

Coram:

MRS. CHITRA HANKARE,
HON'BLE MEMBER (JUDICIAL)

MR. VELAMUR G VENKATA CHALAPATHY
HON'BLE MEMBER (TECHNICAL)

Appearance:

For the Applicant : Ms. Arya Chhangani, Advocate

For the Respondent: : Mr. Mohit Gupta, Advocate

Sd/- Sd/-

JUDGMENT

1. The present application is filed on 27.10.2025 under Section 9 of Insolvency and Bankruptcy Code, 2016 (for brevity 'IBC, 2016') read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 (for brevity 'the Rules') by Mr. Hemant Kataria, Director of Company i.e. Kataria Plastics Private Limited (for brevity 'Petitioner') with a prayer to initiate the Corporate Insolvency Process (CIRP) against Teerth Gopicon Limited (for brevity 'Corporate Debtor').

2. Perusal of Part-I of the Form-1 indicates that the Operational Creditor/Petitioner is company registered under the Companies Act, 1956, registered office is: 39-43, 44A Industrial Estate Area, Ratlma-457001(M.P.) The petition is affirmed by Mr. Hemant Kataria, Director, who is authorized under Board Resolution dated 24.06.2025.

3. Perusal of Part-II it reveals that the authorized share capital of the Company is Rs. 50,00,00,000/- and paid up capital of Rs. 11,99,96,000/-. The date of incorporation is 10.10.2019 registered office of the

Sd/-

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Corporate Debtor is 703, Sapath Complex-I, Opp. Rajpath Club, Near Madhur Hotel, Bodakdev, Ahmedabad 380054.

4. Perusal of Part-III of the Form-1 the name of the IRP is not mentioned, requested to consider the appropriate name of the IRP.

5. Perusal of Part-IV of the Form-1 reveals that the Operational Creditor engaged in the business of supply inter-alia of HDPE Pipes. Total amount in default is Rs. 1,16,28,841/- (Rupees One Crore Sixteen Lakhs twenty Eight Thousand Eight Hundred and forty one only). The date of default is mentioned to be 05.09.2024.

6. It is submitted that vide Purchase Order Ref No.TGUPO/HDPE PIPE/ MPJNMCH12024-251 4-1898 dated 20th June,2024 the Corporate Debtor confirmed order on the Operational Creditor Company for purchase of HDPE Pipes with Copper Wire and the Operational Creditor Company supplied HDPE Pipes against the following invoices:

Invoice No.	Date	Amount (in Rs.)
No.P242505252	4th July, 2024	2,58,928/- (from which amount of Rs.1 ,1 7,1 98/- is outstanding)

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No.P242505253	4th July, 2024	2,58,928/-
No.P242505254	4th July, 2024	2,58,928/-
No.P242505269	5th July, 2024	2,58,928/-
No.P242505270	5th July, 2024	2,58,928/-
No.P242505277	5th July, 2024	2,58,928/-
No.P242505278	5th July, 2024	2,58,928/-
No.P242505285	5th July, 2024	2,58,928/-
No.P242505313	6th July, 2024	2,58,928/-
No.P242505314	6th July, 2024	2,58,928/-
No.P242505335	7th July, 2024	4,68,226/-
No.P242505384	9th July, 2024	4,68,226/-
No.P242505385	9th July, 2024	4,68,226/-
No.P242505423	10th July, 2024	4,68,226/-
No.P242505506	13th July, 2024	3,01,126/-

Vide Purchase Order Ref No.TGUPO/HDPE PIPE/ MPJNMSH|2024-251 A-1999 dated 4th July, 2024 the Corporate Debtor confirmed order on the Operational Creditor Company for purchase of HDPE Pipes with Copper Wire and the Operational Creditor Company supplied HDPE Pipes against the following invoices:

Invoice No.	Date	Amount (in Rs.)
No.P242505618	17th July, 2024	4,68,226/-
No.P242505619	17th July, 2024	4,68,226/-
No.P242505620	17th July, 2024	4,68,226/-
No.P242505621	17th July, 2024	4,68,226/-
No.P242505622	17th July, 2024	3,94,356/-

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No.P242505623	17th July, 2024	3,94,356/-
No.P242505624	17th July, 2024	3,94,356/-
No.P242505625	17th July, 2024	3,94,356/-
No.P242505626	17th July, 2024	3,94,356/-
No.P242505627	17th July, 2024	3,94,356/-
No.P242505699	20th July, 2024	7,64,168/-
No.P242505718	22nd July, 2024	3,01,126/-

7. The respondent Corporate Debtor has an admitted and undisputed debt of Rs. 1,16,28,841/- and therefore as per the purchase order the date of default is 5th September, 2024. Furthermore, it was agreed that payment shall be made against supply and in the event of delay in payment, interest @ 18% after due date will be charged and therefore, the Operational Creditor company raised a commercial Invoice no. KPPL/23-24/001 dated 26th June, 2025 for interest on delayed payment as well as interest on unpaid invoices amounting to Rs. 16,92,927/-.

8. It is submitted that as per the terms of the Purchase Orders, payment against the supplies was required to be made within 45 days from the date of receipt of the material. Accordingly, in respect of the last invoice bearing no. P242505718 dated 22.07.2024, the payment

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became due on expiry of the stipulated period of 45 days i.e. 5t September, 2024. The failure of the Corporate Debtor to make payment of the outstanding amount by the said date constitutes the date of default of debt with penal interest @18%.

9. On 25th June, 2025, the Operational Creditor Company issued Statutory Notice of Demand through speed post to which the Corporate Debtor has never replied. In particular the Corporate Debtor has not raised or communicated any dispute in respect of the Operational Creditor, as contemplated under Section 8(2) r.w. Section 9(3) (b) of the IBC, 2016 and there is no reply/notice to applicant of dispute prior or post issue of notice. Hence, prayed for admission of the present petition.

10. Pursuant to the notice issued vide order dated 31.10.2025, learned Counsel for the Respondent entered appearance. However, despite being granted sufficient opportunities to file its reply, the Respondent failed to do so. Consequently, the Respondent's right to file the reply was closed vide order dated 10.06.2026, and the matter has been proceeded with in the absence of the Respondent's reply.

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11. We heard Ld. Counsel for the Petitioner and perused the material placed on record. In view of the foregoing discussion, this Adjudicating Authority is satisfied that:

(i) the Applicant is an Operational Creditor within the meaning of Section 5(20) of the Insolvency and Bankruptcy Code, 2016;

(ii) an operational debt is due and payable by the Corporate Debtor;

(iii) default has occurred in payment of the operational debt;

(iv) the demand notice under Section 8 of the Code was duly served upon the Corporate Debtor;

(v) no notice of dispute was received by the Operational Creditor prior to the filing of the present application, nor has the Corporate Debtor filed any reply or material before this Adjudicating Authority disputing the claim, despite having been afforded adequate opportunity; and

(vi) the application is complete in all respects and satisfies the requirements of Section 9 of the Insolvency and Bankruptcy Code, 2016.

Sd/- Sd/-

Accordingly, we pass following order:

ORDER

i. The CP(IB) 408/(AHM) 2025 is allowed.

ii. The Respondent/Corporate Debtor i.e. Teerth Gopicon Limited is admitted in Corporate Insolvency Resolution Process under Section 9(5) of the Code.

iii. The order of moratorium shall have effect from the date of this order till the completion of the Corporate Insolvency Resolution Process or until this Adjudicating Authority approves the Resolution Plan under sub-section (1) of the Section 31 or passes an order for liquidation of Respondent/Corporate Debtor Company under Section 33 of the IBC, 2016, as the case may be.

iv. We hereby appoint Mr. Ajit Gyanchand Jain having Registration No. IBBI/IPA-001/IP-P00368/2017-18/10625 E-ajit@vcanca.comto act as an IRP under section 13(1) (c) of the Code. He shall conduct the Corporate Insolvency Resolution Process as per the

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provisions of Insolvency and Bankruptcy Code, 2016 r.w. Regulation made thereunder.

v. The IRP shall perform all his functions as contemplated, inter-alia, by sections 17, 18, 20 & 21 of the Code. It is further made clear that all personnel connected with Corporate Debtor, its Promoter or any other person associated with management of the Corporate Debtor are under legal obligation under Section 19 of the Code to extend every assistance and co-operation to the Interim Resolution Professional. Where any personnel of the Corporate Debtor, its Promoter or any other person, is required to assist or co- operate with IRP, do not assist or Co-operate, the IRP is at liberty to make appropriate application to this Adjudicating Authority with a prayer for passing an appropriate order.

vi. This Adjudicating Authority directs the IRP to make public announcement of initiation of Corporate Insolvency Resolution Process (CIRP) and call for submission of claims under

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Section 15 as required by Section 13(1) (b) of the Code.

vii. The IRP is expected to take full charge of the CD's assets, and documents without any delay whatsoever. He is also free to take police assistance in this regard, and this Court hereby directs the Police Authorities to render all assistance as may be required by the IRP in this regard.

viii. The IRP or the RP, as the case may be shall submit to this Adjudicating Authority periodical report with regard to the progress of the CIRP in respect of the Corporate Debtor.

ix. It is further directed that the supply of goods/services to the Corporate Debtor Company if continuing, shall not be terminated or suspended, or interrupted during the moratorium period.

x. The IRP shall be under a duty to protect and preserve the value of the property of the 'Corporate Debtor Company' and manage the operations of the Corporate Debtor Company

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as a going concern as a part of the obligation imposed by Section 20 of the Insolvency & Bankruptcy Code, 2016.

xi. The Operational Creditor is directed to pay an advance of Rs. 1,00,000/- (Rupees One Lakh Only) to the IRP within two weeks from the date of receipt of this order for the purpose of smooth conduct of the Corporate Insolvency Resolution Process (CIRP) and IRP to file proof of receipt of such amount to this Adjudicating Authority along with First Progress Report within 30 days.

xii. The Registry is directed to communicate a copy of this order to the Operational Creditor, the Corporate Debtor and to the Interim Resolution Professional and the concerned Registrar of Companies, after completion of necessary formalities, within seven working days and upload the same on the website immediately after pronouncement of the order. The Registrar of Companies shall update its website by updating the Master Data of the

Sd/- Sd/-

Corporate Debtor in MCA portal specific mention regarding admission of this Application and shall forward the compliance report to the Registrar, NCLT.

xiii. The Registry is further directed to send a copy of this order to the Insolvency and Bankruptcy Board of India for their record.

Sd/-

DR. V. G. VENKATA CHALAPATHY
MEMBER (TECHNICAL)

-Sd-

CHITRA HANKARE
MEMBER (JUDICIAL)

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