

16th July 2024

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400051

Kind attn: Ms. Renuka Parihar – Listing Compliance

Ref: Your emails dated 12th & 15th July, 2024

Sub: VISASTEEL – Clarification w.r.t CIRP

Dear Madam,

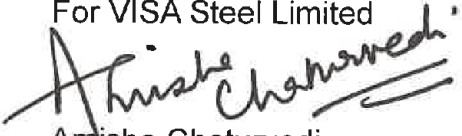
This has reference to the captioned emails to which we clarify and submit as under:

Oriental Bank of Commerce, since merged with Punjab National Bank (PNB), had filed an application for initiating CIRP under IBC which was admitted vide NCLT Order dated 28th November 2022. The NCLT Order is under appeal before NCLAT and the matter is pending. Meanwhile, Hon'ble High Court of Orissa, by way of an Interim Order dated 21st December 2023, stayed the operation of the said NCLT Order dated 28th November 2022.

Subsequent to such interim stay, NCLT Cuttack recorded the same in its Order dated 13th February, 2023, a copy of which is enclosed.

Thanking you,

Yours' Sincerely,
For VISA Steel Limited


Amisha Chaturvedi
Company Secretary



NATIONAL COMPANY LAW TRIBUNAL
राष्ट्रीय कंपनी विधि अधिकरण
CUTTACK BENCH
कटक खंडपीठ

ORDER SHEET OF THE HEARING ON 13th FEBRUARY, 2023, 10:30 A.M.

CP (IB) No. 53/CTB/2020, IA (IB) No. 217/CB/2022, IA (IB) No. 356/CB/2022
IA (IB) No. 361/CB/2022, IA (IB) No. 12/CB/2023

Present: 1. Hon'ble Member (Judicial), Shri P. Mohan Raj
2. Hon'ble Member (Technical), Shri Satya Ranjan Prasad

Name of the Company	Punjab National Bank -Vs- Visa Steel Ltd.
Under Section	7 IBC

For Petitioner (s)

Mr. Umesh Ch. Sahoo, Adv.

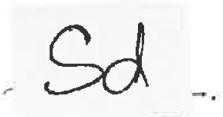
For Respondent (s)

Mr. Saswat K. Acharya, Adv. } R3 in IA 356

ORDER

Ld. Counsel on both sides present. It is brought to notice that stay granted by Hon'ble High Court of Orissa dated 21.12.2022 in W.P.C No. 35205/22 continues, and the matter is listed before the Hon'ble High Court on 06.03.2023. Accordingly, matter adjourned to 28.03.2023.


Satya Ranjan Prasad
Member (Technical)


P. Mohan Raj
Member (Judicial)