



Assam Company India Limited

E-mail: acil@assamco.com
Website: www.assamco.com

GSTIN NO – 19AAACT7590B1Z9

BRS VENTURES

24th May, 2019

The Secretary,
National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex,
Bandra (E),
Mumbai – 400 051

STOCK CODE : ASSAMCO

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

STOCK CODE : 500024

Dear Sir,

Sub. : Delisting of the Equity Shares of the Company

This has reference to our letters dated 25th September, 2018, wherein, we had informed you about the Delisting of Equity Shares. We further refer to letter dated 25th October, 2018, wherein, we had intimated you that the Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi, had passed an Order on 12th October, 2018, through which implementation of the impugned Order passed by the Hon'ble National Company Law Tribunal (NCLT), Guwahati Bench, on 20th September, 2018, had been stayed *in so far as it permits delisting of the Equity Shares of the Company*.

This is now to intimate you that Hon'ble NCLAT, New Delhi, has passed an Order dated 22nd May, 2019 (copy of the Order enclosed), wherein, it has permitted the Company to proceed with the process of Delisting of Equity Shares.

We seek your kind co-operation and support on this matter to enable us move ahead.

Further, please treat this as compliances with the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully,
For ASSAM COMPANY INDIA LIMITED

Beas Moitra

BEAS MOITRA
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl. : as above.

Contd. 2



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Cc. : National Securities Depository Limited
5th Floor, Flat No. – 235/2A,
The Millenium,
A.J.C. Bose Road,
Kolkata – 700 020

Central Depository Services (India) Limited
Unit No. A1 (II) & A1 (III),
Block - A, 1st floor,
22, Camac Street,
Kolkata – 700 016

NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 629 of 2018

IN THE MATTER OF:

Securities and Exchange Board of India

...Appellant

Vs.

Assam Company India Ltd. & Ors.

...Respondents

Present: For Appellant: - Mr. Dileep Poolakot, Advocate.

**For Respondents: - Mr. Ajay Gaggar, Mr. Upama
Bhattacharjee and Ms. Vineeta Rathore, Advocates.**

O R D E R

22.05.2019— Appeal is admitted for hearing.

Heard the parties.

In the present case, the 'Resolution Plan' was approved when stipulation was made by the 'Successful Resolution Applicant' ('Corporate Debtor'/ Company) that after approval it will move before appropriate forum for de-listing shares. As an independent Company, they applied for de-listing from the 'Bombay Stock Exchange' and the 'National Stock Exchange' which is pending. Now, the 'Securities and Exchange Board of India' has filed appeal against the order of approval dated 20th September, 2018 challenging the approval of the plan.

The question arises for consideration in this appeal is whether the 'Securities and Exchange Board of India' has jurisdiction to interfere at the stage, if plan is in consonance with Section 30(2) of the Insolvency and Bankruptcy Code, 2016 ("I&B Code" for short).

Contd/-.....

Learned counsel for the Appellant- 'Securities and Exchange Board of India' is allowed to address this Appellate Tribunal as to how the approved plan can be held to be in violation of Section 30(2) of the 'I&B Code' taking into consideration the plan already on record.

Place the case 'for further hearing' on 10th July, 2019 at 12.00 Noon on the top of the list.

In the meantime, it will be open to the 'Bombay Stock Exchange' and the 'National Stock Exchange' to apply its mind independently about the application for de-listing of equity share and communicate the decision to the 'Successful Resolution Applicant' ('Corporate Debtor'/ Company) which shall be subject to the decision of this appeal.

The order dated 11th October, 2018 passed by this Appellate Tribunal stands modified to the extent above.

(Justice S.J. Mukhopadhaya)
Chairperson

(Justice A.I.S. Cheema)
Member(Judicial)

(Kanthi Narahari)
Member(Technical)

Ar/g