

## Punj Lloyd Ltd

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April 13, 2023

### **BSE Limited**

Department of Corporate Services  
25th Floor, P J Towers  
Dalal Street  
Mumbai – 400001

### **National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400051

**Scrip Code: 532693/PUNJLLOYD**

**Symbol: PUNJLLOYD**

**Sub: Disclosure under Regulation 30(2) read with Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR) read with Schedule III of SEBI LODR, we wish to inform you that in furtherance to our intimation sent to the Stock Exchange(s) on February 20, 2023, the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) has pronounced an order dated March 31, 2023 under section 7 of the Insolvency and Bankruptcy Code, 2016 (Liq) (copy attached), R/W Rule 11 of NCLT Rules, 2016, cited on the website of NCLT today, ordering further extension of 90 days i.e. till June 22, 2023 for completion of Liquidation process on a going concern basis.

This is for your information and records please.

Thanking You,

Yours faithfully

**For PUNJ LLOYD LIMITED**

**DINESH KUMAR**  
**Company Secretary**

**Encl: As above**

#### Registered Office

17 - 18 Nehru Place, New Delhi 110 019, India

CIN: L74899DL1988PLC033314

**IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI**  
**PRINCIPAL BENCH**

**ITEM No. 118**  
**(IB)-731(PB)/2018**

**IN THE MATTER OF:**

ICICI Bank Ltd

.... Petitioner/Applicant

v.

Punj Lloyd Ltd

.... Respondent

**Order Under Section 7 of Insolvency & Bankruptcy Code (IBC),**  
**2016 (Liq)**

**Order delivered on 31.03.2023**

**CORAM:**

**JUSTICE RAMALINGAM SUDHAKAR**  
**HON'BLE PRESIDENT**

**SH. AVINASH K. SRIVASTAVA**  
**HON'BLE MEMBER (TECHNICAL)**

**PRESENT:**

For the Petitioner : Rachit Mittal Adv along with Dhruv Gupta  
For the Respondent :  
For CoC : Mr. Ankur Mittal, Ms Yashika Sharma and  
Ms. Muskan Jain  
For RP : Mr. Sunil Fernandes, Mr RaghavChadda,  
Priyansha Sharma, DikshaDadu

**ORDER**

**New IA-1771/2023**

Learned counsel for the Liquidator is present. This application has been filed by the Liquidator for extension of the Liquidation Process for another 90 days. The prayer in this application is as follows:

- (a) Grant an extension of 90 days for completion of the liquidation process on a going concern basis i.e. till June 22, 2023; and/or
- (b) pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient.

In view of the submissions made by the Ld. Counsel and relying upon Para no. 16 of the application, which read as follows:

***Considering the various steps involved in the process ahead including approval of the terms of amended and restated Asset Sale Process Memorandum including the manner of***

***sale pursuant to Regulation 32 of the Liquidation Regulations, pre-bid qualification of the bidders to participate in the sale process of the Corporate Debtor, reserve price of the e-auction for sale of the Corporate Debtor under liquidation, marketing strategy and the auction process by the SCC members, issuance of a fresh e-auction notice for sale of the Corporate Debtor on a going concern basis and conclusion of the entire e-auction process within a period of 35 days as stipulated under the Liquidation Regulations, additional time will be required to complete the entire process. Further, in the SCC meeting held on March 20, 2023 the liquidator informed the SCC members that considering the going concern sale process of the Corporate Debtor which would be amended and will be required to be approved by the SCC member in accordance with the terms of Regulation 31A(1) of the Liquidation Regulations and subsequent fresh e-auction for sale of the Corporate Debtor on a going concern basis, the Liquidator, therefore expects the going concern sale process to be continued for another 90 days for completion of the going concern sale process of the Corporate Debtor.***

For the reasons mentioned above, we are inclined to grant the extension of 90 days for completing the Liquidation Process as prayed in the application. With this, the present **IA-1771/2023** stands allowed and disposed of.

**New IA-1765/2023**

By filing this application the Applicant has prayed to take on record the updated list of stakeholders.

Heard the Ld. Counsel for the Applicant. In view of the facts mentioned in the application, the updated list of stakeholders is taken on record and IA-1765/2023 stands allowed.

**New IA-1781/2023**

List this IA again on 09.05.2023.

**-Sd/-  
(RAMALINGAM SUDHAKAR)  
PRESIDENT**

**-Sd/-  
(AVINASH K. SRIVASTAVA)  
MEMBER (TECHNICAL)**