

Punj Lloyd Ltd

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January 05, 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 May 31, 2022, September 13, 2022 and November 11, 2022 the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) has pronounced an order dated December 02, 2022 under section 7 of the Insolvency and Bankruptcy Code, 2016 in (Liq) (copy attached), R/W Rule 11 of NCLT Rules, 2016, uploaded on the website of NCLT on January 04, 2023, ordering extension of 60 days i.e. till January 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.104
(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, 2016 in (Liq)

Order delivered on 02.12.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

SH. AVINASH K. SRIVASTAVA
HON'BLE MEMBER (T)

PRESENT:

For the CoC : Adv. Ankur Mittal, Adv. Yashika Sharma, J.
Shivam Kumar, Adv. Muskan Jain
For the RP : Mr. Sunil Fernandes, Adv. Mr. Raghav
Chadha, Adv. Mr. Parag Maini, Adv. & Ms.
Diksha Dadu, Adv.

ORDER

New IA-5821/2022

The prayer in the application is as follows:

- a) *Grant an extension of 60 days for completion of the liquidation process on a going concern basis i.e. till January 22, 2023; and/or*
- b) *Pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient."*

Ld. Counsel for the liquidator appeared and states that the sale as a going concern is at advance stages. The reasons of the same are given in Para 17 to 19 which reads as follows;

17. *In view of the above mentioned facts and discussion held in the meeting of the SCC, the Applicant is filing the present application praying for extension of a further period of 60 days to complete the Liquidation Process of the*

AKS

Corporate Debtor, in view of the aforementioned facts i.e. upto January 22, 2023. None of the member had any reservation against the extension of timelines as mentioned above

18. In view of the above, the Applicant/Liquidator is seeking directions from this Hon'ble Adjudicating Authority to allow the Applicant/Liquidator to extend the period for completion of Liquidation as a going concern since present timelines are inadequate to negotiate and finalise the prospective buyer.
19. The Applicant verily believes that there is a likelihood that the Applicant can complete the sale of the Corporate Debtor as a going concern, if the time period as sought is extended. It is respectfully submitted that unless the time period for liquidation of the Corporate Debtor as a going concern is extended, the same shall expire on November 23, 2022, and may lead to the severe consequences and avoidable loss, harm and damage to the Corporate Debtor and all its stakeholders, including but not limited to its creditors and employees that number about 1000. The Corporate Debtor is currently running as many as Sixteen (16) Engineering Procurement and Construction ("EPC") and defense projects across various locations in India as well as abroad."

In view of the contention raised by the applicant, the present application stands allowed as prayed for and **stands disposed of.**



(RAMALINGAM SUDHAKAR)
PRESIDENT



(AVINASH K. SRIVASTAVA)
MEMBER (TECHNICAL)