

Ref: SEL/2024-25/017

April 25, 2024

To,
The Dy. Gen Manager
Corporate Relationship Dept.
BSE Limited
PJ Tower, Dalal Street,
Mumbai- 400 001

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051
Fax : 022-26598237-38

Equity Scrip Code:532710

Equity Scrip Name: SADBHAV

Sub: Submission of Copy of Order dated 25th April, 2024 passed by the Hon'ble National Company Appellate Law Tribunal, Principal Bench, New Delhi (Hon'ble NCLAT) setting aside Order dated 22nd April, 2024 passed by the Hon'ble National Company Law Tribunal, Ahmedabad.

Ref: (1) Our earlier letter vide Ref No. SEL/2024-25/015 dated 25th April, 2024.

In continuation to our letter **Ref: SEL/2024-25/015** dated 25th April, 2024 informing about communication received from the advocate on record for Order passed by Hon'ble National Company Law Appellate Tribunal, Principal Bench, New Delhi ("NCLAT") setting aside the Order dated 22nd April, 2024 passed by Hon'ble NCLT, Ahmedabad.

We are pleased to enclose copy of the said Order dated 25th April, 2024 passed by NCLAT as Annexure-1. Please note that pursuant to the Order, Corporate Insolvency Resolution Process (CIRP) stands cancelled.

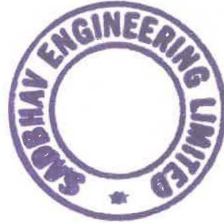
You are requested to take the same on your record.

Thanking You,

Yours Faithfully,

For Sadbhav Engineering Limited

Shashin V. Patel
Chairman and Managing Director
DIN: 00048328



Sadbhav Engineering Limited

Regd Office: "Sadbhav House", Opp. Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006

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NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 806 of 2024

IN THE MATTER OF:

Jatin Jitendra Thakkar **...Appellant**
(Ex-director of Sadbhav Engineering Ltd.)

Versus

S.S. Infra & Anr. **...Respondents**

Present:

For Appellant : **Mr. Navin Pahwa, Sr. Advocate with Mr. Mahesh Agarwal, Ms. Geetika Sharma and Mr. Rohan Talwar, Advocates.**

For Respondents : **Mr. Prateek Agarwal, Advocate for R-1. Mr. Vinod Chaurasia and CA Sanjay Aggarwal, for IRP.**

O R D E R
(Hybrid Mode)

25.04.2024: Heard Learned Counsel for the Appellant as well as Learned Counsel for the Operational Creditor as well as Counsel for the IRP.

2. This Appeal has been filed against the Order dated 22.04.2024, by which order, Adjudicating Authority has admitted the Section 9 application.

3. Counsel for the Appellant submits that at the time of hearing of the application before the Adjudicating Authority on 17.04.2024, the statement was made by the Corporate Debtor that amount shall be paid to the Operational Creditor on the due date as per the settlement.

4. Learned Counsel for the Appellant submits that the amount of Rs. 1.92 Crores was already paid and balance amount he has paid to the Operational Creditor by Demand Draft.

5. Learned Counsel for the Operational Creditor accepts that he has received the entire amount.

6. Learned Counsel for the IRP submits that IRP has not been paid any fee. The Adjudicating Authority by the impugned order has directed the payment of Rs. 3 Lakhs/- to the IRP.

7. We are of the view that the said amount should be paid to the IRP by the Appellant, if not already paid, within two weeks.

8. In view of the aforesaid, we set aside the impugned order dated 22.04.2024. **Corporate Debtor is free from the CIRP.**

The Appeal is disposed of.

**[Justice Ashok Bhushan]
Chairperson**

**[Barun Mitra]
Member (Technical)**

**[Arun Baroka]
Member (Technical)**

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