

Punj Lloyd Ltd

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January 26, 2024

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 June 07, 2023, the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi (NCLT) has pronounced an order dated January 17, 2024 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 on January 25, 2024 ordering further extension in time till June 30, 2024 for completion of Liquidation process.

This is for your information and records please.

Thanking You,

Yours faithfully

For PUNJ LLOYD LIMITED (In Liquidation)

DINESH KUMAR
Company Secretary

Encl: As above



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 29
(IB)-731(PB)/2018

IN THE MATTER OF:

ICICI Bank Ltd.

.... Petitioner/Applicant

Vs.

Punj Lloyd Ltd.

.... Respondent

Order u/S. 7 of Insolvency & Bankruptcy Code (IBC), 2016 (Liq.)

Order delivered on 17.01.2024

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

(HEARING THROUGH PHYSICAL MODE & VC)

PRESENT:

For the Liquidator : Adv. Sunil Fernandes, Adv. Parag Maini, Adv.
Raghav Chadha, Adv. Diksha Dadu

For the CoC : Adv. Ankur Mittal, Adv. Yashika Sharma

For the Airports : Adv. Ashwarya Sinha, Adv. Aditya Malhotra in
Authority of India Appeal IBC-54/2023

ORDER

Appeal IBC-54/2023

Mr. Aditya Malhotra, Ld. Counsel for the Appellant i.e. Airports Authority of India appears through VC.

At request, list the matter on 12.02.2024.

New IA-146/2024

1. Mr. Sunil Fernandes, Ld. counsel for the Liquidator is present. This application has been filed by the Liquidator for seeking extension of the Liquidation period for 06 months till 30.06.2024. The prayer made in this application is as follows:

(a) Grant an extension of 6 months for completion of the liquidation process of the Corporate Debtor i.e. till June 30, 2024; and/or

(b) pass such further and other directions as this Hon'ble Tribunal may deem fit and expedient.

2. In view of the submissions made by the Ld. Counsel and relying upon



Para Nos. 28 to 31 of the application, which read as follows:

28. *However, considering the fact that liquidation as a going concern could not be completed, the Applicant is filing the present application praying for extension of a liquidation period for 6 months i.e. upto June 30, 2024.*
 29. *The SCC of the Corporate Debtor has also approved the extension of the liquidation of the Corporate Debtor by six months and also authorized the Liquidator to move the present application under Section 44(2) of the Liquidation Regulations in its 11th meeting, which held on 14 December 2023 and the e-voting for the same was concluded on 03 January 2024 at 9:00 PM.*
 30. *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 since present timelines are inadequate.*
 31. *The Applicant verily believes that there is a likelihood that the Applicant can complete the liquidation of the Corporate Debtor, if the time period as sought is extended. It is respectfully submitted that unless the time period for liquidation of the Corporate Debtor is extended, the same shall expire on December 31, 2023, 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 defence projects across various locations in India as well as abroad.*
3. For the reasons mentioned above, we are inclined to grant the extension of 06 months till 30.06.2024 for completing the Liquidation Process as prayed in the application.
 4. With this, the present **IA-146/2024** stands **allowed** and disposed of.

Sd/-
(RAMALINGAM SUDHAKAR)
PRESIDENT

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

Shubham Pandya – 17.01.2024