



Jyoti Ltd.

Water • Power • Progress

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Industrial Area,
P.O. Chemical Industries,
Vadodara-390 003. (India)

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Website : <http://www.jyoti.com>

CIN : L36990GJ1943PLC000363

By Electronic Mode

16th January, 2021

The General Manager
DCS – CRD
(Corporate Relationship Department)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

SCRIP CODE NO. 504076

Sub: Update on Corporate Insolvency Process (CIRP)

Dear Sir,

Further to our letter dated 24th November, 2020 we wish to inform you that Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) in the hearing held on 13th January, 2021 in the Company Appeal (AT)(Insolvency) No. 1012 of 2020 filed by Mr. Rahul Amin, promoter and Managing Director of Jyoti Limited, adjourned the Appeal to 10th February, 2021 and also continued the interim directions given in the earlier order dated 23rd November, 2020.

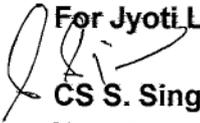
The order dated 13th January, 2021 passed by Hon'ble NCLAT is attached herewith.

Kindly take note of the same.

Thanking You

Yours faithfully,

For Jyoti Limited


CS S. Singhal
Vice President (Legal) &
Company Secretary
M. No. F8289



NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI
Company Appeal (AT) (Insolvency) No. 1012 of 2020

IN THE MATTER OF:

Rahul Amin
Suspended Director of Jyoti Ltd.

...Appellant

Versus

Jyoti Ltd. & Ors.

...Respondents

Present:

For Appellant: Mr. Ramji Srinivasan, Sr. Advocate with Mr. Ravi Pahwa and Ms. Aastha Mehta, Advocates.

**For Respondents: Mr. Arvind Kr. Gupta and Ms. Henna George, Advocates for R-1.
Mr. Sanjeev Kakra, Ms. Vaishali Kakra, Mr. Bhim Sain Jain, Mr. Mayank Bhargava and Mr. Abhishek Batra, Advocates for R-2.**

O R D E R
(Through Virtual Mode)

13.01.2021: Notice has been served upon all the Respondents. Reply affidavit filed by Respondent No. 2 is taken on record. Shri Arvind Kr. Gupta, learned counsel representing the IRP (Respondent No. 1) does not intend to file reply affidavit. He may file a Status Report. Respondent No. 3 and 4 may file their reply affidavits, if required, by next date of hearing.

Learned counsel for Respondent No. 1 submits that in reference to interim directions passed by this Appellate Tribunal, IRP shall not take any further steps.

Cont'd...../

Mr. Ramji Srinivasan, Sr. Advocate representing the Appellant submits that the Respondent has proposed an OTS on 5th November, 2020 which had been accepted on 18th November, 2020. In furtherance of the proposed OTS Settlement of Rs.16.50 Crores an amount of Rs.4.15 Crore has already been paid by the Appellant to State Bank of India (Financial Creditor). In view of this development, Mr. Ramji Srinivasan prays for adjourning the matter as OTS is pending finalization before the State Bank of India.

Appeal is adjourned to **10th February, 2021**.

Interim directions to be continued.

**[Justice Bansi Lal Bhat]
Acting Chairperson**

**[Justice Anant Bijay Singh]
Member (Judicial)**

**[Dr. Alok Srivastava]
Member (Technical)**

am/gc