



# Jyoti Ltd.

Water • Power • Progress

Nanubhai Amin Marg,  
Industrial Area,

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

Phone : 2282049

Fax : ++91-265-2281871

E.Mail : jyotilttd@jyoti.com

Website : www.jyoti.com

CIN : L36990GJ1943PLC000363

By Electronic Mode

04 March, 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 Resolution Process (CIRP)**

Dear Sir,

Further to our letter dated 11<sup>th</sup> February 2021 we wish to inform you that Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) in the hearing held on 3<sup>rd</sup> March, 2021, adjourned the appeal to 22<sup>nd</sup> March 2021 and also continued the interim directions given in the earlier order dated 23<sup>rd</sup> November, 2020.

The order dated 3<sup>rd</sup> March 2021 passed by Hon'ble NCLAT is attached.

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. 597 of 2020**

**IN THE MATTER OF:**

**HEC Infra Projects Ltd. ...Appellant**

**Versus**

**Jyoti Ltd. ...Respondent**

**Present:**

**For Appellant: Ms. Megha Jani, Ms. Anushree Kapadia and Mr. Ashutosh Ghade, Advocate.**

**For Respondent: Ms. Varsha Banerjee, Advocate.**

**With**

**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. Abhijeet Sinha, Ms. Aastha Mehta and Mr. Ravi Pahwa, Advocates.**

**For Respondents: Mr. Arvind Kr. Gupta, Advocate for R-1.**

**Mr. Sanjiv Kakra, Ms. Vaishali Kakra, Mr. Mayank Bhargava, Advocates for R-2.**

**ORDER**

**(Through Virtual Mode)**

**03.03.2021:** Mr. Abhijeet Sinha, Advocate representing the Appellant in Company Appeal (AT) (Insolvency) No.1012 of 2020 submits that a settlement

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has been reached with the Respondent No.2- Financial Creditor. However, the Settlement Terms are to be drawn up and Affidavit is required to be filed in this regard. He seeks a brief adjournment to place the Settlement Terms on record.

Mr. Arvind Kumar Gupta, Advocate representing the Resolution Professional submits that the fee of the Resolution Professional has not been fixed and currently the Resolution Professional has to spend everything out of his own pocket. He shall be at liberty to approach the Adjudicating Authority for fixation of fee.

Mr. Mayank Bhargava, Advocate representing Respondent No.2- State Bank of India (Financial Creditor), submits that settlement has been reached with the Appellant and Settlement Terms have been drawn up and claim of Respondent No.2 has been satisfied.

However, taking into consideration the prayer for adjournment made by learned counsel for the Appellant, we adjourn the matter to **22<sup>nd</sup> March, 2021**.

Interim directions to continue till the next date.

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

**[Dr. Ashok Kumar Mishra]  
Member (Technical)**

*Ash/GC*

*Company Appeal (AT) (Insolvency) Nos. 597 & 1012 of 2020*