



Date: July 15, 2021

Manager – CRD
BSE Limited
Pheroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400 001

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 regarding the approval for withdrawal of Corporate Insolvency Resolution Process (CIRP).

Ref: Order Passed by NCLT, Mumbai Bench, for withdrawal of Corporate Insolvency Resolution Process (CIRP) in terms of Section 12A of the Insolvency and Bankruptcy Code, 2016 in CP (IB) No. 2337(MB)/2019 dated 09th March, 2021 and Received on 26th March, 2021.

Scrip Code: BSE 542682

This has reference to earlier intimation dated 25th February, 2021 regarding admission of application for initiation of Corporate Insolvency Resolution Process (CIRP) under Section 9 of the Insolvency and Bankruptcy Code, 2016 (IBC) by the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench and subsequent appointment of Interim Resolution Professional (IRP) in our Company as per the NCLT Order dated 03rd February, 2021

This is further to inform you that IA No. 456/2021 (12A) in CP (IB) No. 2337(MB)/2019 for withdrawal under Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulations, 2016 was filed by the undersigned before Hon'ble NCLT, Mumbai Bench on 03rd March, 2021.

Thereafter, the said IA No. 456/2021 (12A) in CP (IB) No. 2337(MB)/2019 under Section 12A was listed before Hon'ble NCLT, Mumbai Bench on 09th March, 2021 and order was reserved. The order dated 09th March, 2021 issued by Hon'ble NCLT, Mumbai Bench had been received by the undersigned on 26th March, 2021, allowing the withdrawal and recall



of Corporate Insolvency Resolution Process of the Corporate Debtor. The same was intimated by Mr. Devendra Singh, Interim Resolution Professional (IRP) on 26th March, 2021 to BSE through mail on e-mail id- corp.comm@bseindia.com.

The relevant extracts of the order dated 09th March, 2021 are reproduced below for your ready reference:

"In view of the above and following the Supreme Court decision the present I.A. 456/2021 deserves to be allowed. The settlement is taken on record in the result the main IB petition is allowed to be withdrawn. Accordingly, the same is disposed of as withdrawn. Consequently, the admission order of by this bench order dated 03rd February, 2021, and process of Corporate Insolvency Resolution Process is hereby recalled. The moratorium declared under section 14 of the I.B. code ceased to have effect forthwith the IRP is directed to handover the charge of the corporate debtor company to the suspended management at the earliest after receiving copy of this order."

In view of the above, the Corporate Insolvency Resolution Process of the Corporate Debtor initiated on 03rd February, 2021 **stands withdrawn and recalled.**

Copy of the said aforesaid Orders dated 09th March, 2021 received on 26th March, 2021 is attached herewith for your record and reference.

Please treat this as compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015.

You are requested to kindly take the above information on your records.

Thanking You,

Yours Faithfully,

For Harish Textile Engineers Limited

A handwritten signature in black ink, appearing to read "Sandeep Gandhi".

Sandeep Gandhi
Managing Director
Din: 00941665

NATIONAL COMPANY LAW TRIBUNAL, MUMBAI BENCH
COURT III

11. I.A. 456/2021 (12A)
IN
C.P.(IB) -2337(MB)/2019

CORAM: SHRI H.P. CHATURVEDI, MEMBER (J)
SHRI SHYAM BABU GAUTAM, MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL
COMPANY LAW TRIBUNAL ON **09.03.2021**

NAME OF THE PARTIES: S G Automation

V/s

Harish Textile Engineers Pvt Ltd

SECTION 9 OF INSOLVENCY AND BANKRUPTCY CODE, 2016

ORDER

The matter is taken up through virtual hearing (VC).

Mr. Darryl Pereira, counsel appearing for the IRP and Mr. Devendra Singh, Interim Resolution Professional himself are present. The present I.A. is filed under section 12A of the Insolvency and Bankruptcy Code, 2016. It is reported that the main IB petition no. 2337/2019 was admitted by this bench on 03.02.2021 and IRP Mr. Devendra Singh was appointed and it is also brought to the notice of this bench that before constitution of CoC, the matter has been settled by the parties and the RP has received Rs. 9,85,690/- as full and final settlement of the main petition. As per settled law of the Hon'ble Supreme Court in the matter on *Swiss Rebbon Vs. Union of India*, wherein their lordships were pleased to hold and observed such that before constitution of CoC, this adjudicating authority can consider and application

seeking withdrawal of the IB petition and recall of CIRP by exercising the power conferred to it under Rule 11 of NCLT rules.

In view of the above and following the supreme court decision the present I.A. 456/2021 deserves to be allowed. The settlement is taken on record in the result the main IB petition is allowed to be withdrawn. Accordingly, the same is disposed of as withdrawn. Consequently, the admission order of by this bench order dated 03.02.2021, and process of Corporate Insolvency Resolution Process is hereby recalled. The moratorium declared under section 14 of the I.B. code ceased to have effect forthwith the IRP is directed to handover the charge of the corporate debtor company to the suspended management at the earliest after receiving of the copy of this order.

Sd/-
SHYAM BABU GAUTAM
Member (Technical)

Sd/-
H.P. CHATURVEDI
Member (Judicial)