



SEFL/SECT/IM/22-23/73

November 10, 2022

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street
Mumbai – 400 001

The Secretary
National Stock Exchange of India Limited
'Exchange Plaza', 5th Floor, Plot No. C/1,
Block G, Bandra- Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Madam/Sirs,

Ref.: Intimation under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub.: Orders of National Company Law Tribunal for extension of Corporate Insolvency Resolution Process in the matter of Srei Equipment Finance Limited.

This is to inform you that National Company Law Tribunal, Kolkata Bench (“NCLT”) has extended the time of completion of Corporate Insolvency Resolution Process (CIRP) till 5th January, 2023 with respect to the on-going CIRP of the company. A copy of the said order has been enclosed herewith for perusal and records.

Thanking you.

Yours faithfully,
For **Srei Equipment Finance Limited**

Sumit Kumar Surana
Company Secretary
ACS 19243

Encl: As above

Srei Equipment Finance Limited

CIN:U70101WB2006PLC109898

Head Office: Plot No. Y-10, Block EP, Sector – V, Saltlake City, Kolkata – 700091
Tel: +91 33 6639 4700 / 6602 2000 Fax: +91 33 6602 2200 / 2600 / 18002667734 (Toll Free)

Email: sefl@srei.com Website: www.srei.com

Registered Office: 'Vishwakarma', 86C, Topsia Road (South), Kolkata -700046

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/294(KB)2021
IA(I.B.C)/1291(KB)2022

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 31ST OCTOBER, 2022, 10:30 A.M

IN THE MATTER OF	RESERVE BANK OF INDIA VS SREI EQUIPMENT FINANCE LIMITED
UNDER SECTION	IBC UNDER SEC 7

Appearances (via video conferencing/physical)

Mr. Krishnendu Dutta, Sr. Adv. : For Consolidated CoC in IA 1291/2022
Mr. Saurav Panda, Adv.
Mr. Deepanjan Duttan Roy, Adv.
Ms. Arushi Chandra, Adv.

Mr. Jishnu Saha, Sr. Adv. : For SREI Administrator
Mr. Soumyajit Mishra, Adv.

ORDER

1. Ld. Sr. Counsel/counsel for the parties present.

2. **IA(I.B.C)/1291(KB)2022**

- i. This IA has been filed by the Administrator seeking some more time for completion of CIRP. Time is sought till January, 2023 with effect from 4th of November, 2022. While seeking further time Ld. Counsel has placed reliance on paragraph 33.5 to 33.8 at page 11 of this IA.
- ii. Ld. Sr. Counsel appearing for CoC has stated at this moment that EOIs have been received from three serious participants. It is stated by Ld. Sr. Counsel appearing for CoC that it shall be making all endeavour to complete CIRP within the time sought in this IA, which have been continuing ever since consolidation of the CIRP finalised on 14th of February, 2022. This IA is supported by an affidavit sworn by the Administrator appointed by RBI.

- iii. Having regard to the totality of circumstances particularly keeping in mind that three additional EOIs have been received by CoC and the statement made by the Ld. Sr. Counsel appearing for CoC, we enlarge the time of completion of CIRP up till 5th of January, 2023. However, we may exhort that the Resolution Professional and the CoC shall keep in mind the timelines which have a definite purpose, and each day's delay would lead to erosion of value of the assets which is contrary to the Object of the IBC, 2016.
 - iv. With the above observations, **IA 1291/(KB)/2022** is allowed and **disposed of** accordingly.
3. List the main CP on **09/11/2022**.

Balraj Joshi
Member (Technical)

Rohit Kapoor
Member (Judicial)