

July 21, 2024

To,
The Listing Department
**National Stock Exchange of India
Limited**
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: ARSHIYA

To,
The Corporate Relationship Department
BSE Limited
P. J. Towers, Dalal Street,
Mumbai - 400 001
Scrip Code: 506074

Dear Sir/ Madam,

Sub: Intimation under Regulation 30 of the SEBI (LODR) Regulations.

Dear Sir/Madam,

In continuation to our communication dated 2nd May 2024, we hereby inform that the Hon'ble National Company Law Appellate Tribunal ('NCLAT'), Delhi vide it's Order dated July 16, 2024 ('Order') (received by us on July 20, 2024) has vacated an Interim Order staying constitution of the Committee of Creditors ('CoC') in pursuance of the Order passed by the NCLT, Mumbai dated April 23, 2024.

A copy of the Order is annexed herewith.

Kindly take the above information on record.

For Arshiya Limited
(Under Corporate Insolvency Resolution Process)

Ajit Dabholkar
Company Secretary and Compliance Officer

Arshiya Limited
(under Corporate Insolvency Resolution Process)

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT)(Insolvency) No. 837 of 2024

IN THE MATTER OF:

**Ajay Mittal,
Suspended Director of Arshiya Ltd.**

...Appellant

Versus

Punjab National Bank & Anr.

...Respondents

Present:

For Appellant : Mr. Mahesh Agrawal, Mr. Ankur Saighal and Mr. Shivam Shukla, Advocates.

For Respondents : Mr. Kaustubh Prakash, Ms. Hita Sharma, Ms. Tanya Singh, Advocates for RP
Mr. Abhishek Anand, Mr. Sanampreet Singh, Advocates for Respondent

O R D E R
(Hybrid Mode)

16.07.2024: Mr. Abhishek Anand, learned Counsel appearing on behalf Respondent has submitted that Appellant has never approached the largest Member of the Consortium. Learned Counsel for the Appellant has himself submitted that Punjab National Bank has rejected the proposal submitted by Appellant for settlement. In view of this, we cannot continue with the Interim Order any further. Interim Order passed by this Tribunal dated 30.04.2024 is hereby vacated.

List this appeal on **25th July, 2024**.

[Justice Ashok Bhushan]
Chairperson

[Mr. Barun Mitra]
Member (Technical)

akc/Nn