



ANIK INDUSTRIES LIMITED

CIN – L24118MH1976PLC136836

Corporate Office :

2/1, South Tukoganj, Behind High Court,
Indore-452 001 (M.P.), India.

Phone : 91-731-4018009/8010 /Fax : 91-731-2513285

Email id.: anik@anikgroup.com

Website : www.anikgroup.com

Date: 08/06/2023

National Stock Exchange of India Ltd.
“Exchange Plaza”, C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai –400051
Symbol: ANIKINDS

BSE Limited
25th Floor, New Trading Ring,
P.J. Towers, Dalal Street, Fort,
Mumbai-400001
Scrip Code: 519383

Subject: Disclosure in terms of Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (“Listing Regulation”);

Ref.: Intimation of Order of Hon’ble NCLT Mumbai Bench, for dispose-off of all the pending IAs/MAs in the C.P.(IB)1187(MB)2021 filed against the Company under section 7 of Insolvency and Bankruptcy Code, 2016 (“IBC”).

Dear Sir/ Ma’am,

This is in furtherance to our earlier intimation dated 08th Day of July, 2022, in relation to the petition has been filed under Section 7 of Insolvency and Bankruptcy Code, 2016 (“IBC”) by **IDBI Bank**, Financial Creditor of **Suman Agritech Limited**, before the Hon’ble NCLT, Mumbai in the matter of payment default of Suman Agritech Limited of Rs. 46.40 Crores for its Credit Facilities, in which **Anik Industries Limited** had given Corporate Guarantee against Term Loan Facility only in favour of Suman Agritech Limited which got discharged in terms of the sanction letter & corporate guarantee itself, however, IDBI Bank assuming the same as continuing and filed application under IBC.

In this regard, we enclose herewith Copy of the Order sheet of the hearing of Mumbai Bench of the National Company Law Tribunal on 02nd June, 2023, passed by the Hon’ble NCLT Mumbai (“NCLT”), which made available on the website of the NCLT “www.nclt.gov.in” on 08th June, 2023, that the **C.P.(IB)1187(MB)2021** is **dismissed** and all the pending IAs/MAs in the **C.P.(IB)1187(MB)2021** shall stand **disposed off** as having become **infructuous**.

Kindly take the aforementioned information on records.

Thanking You,

Yours sincerely,
For, **Anik Industries Limited**

Sourabh Vishnoi
Company Secretary & Compliance Officer



NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH, COURT-V

34. IA/693/2023 IA/2119/2022
IA/907/2023 In C.P. (IB)/1187(MB)2021

CORAM:

SMT. ANURADHA BHATIA
HON'BLE MEMBER (T)

SHRI KULDIP KUMAR KAREER
HON'BLE MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 02.06.2023

NAME OF THE PARTIES: IDBI BANK LIMITED
V/s.
ANIK INDUSTRIES LIMITED

Section: 7 of Insolvency & Bankruptcy Code, 2016

ORDER

The matter is taken up through Physical Hearing.

IA No. 693/2023 – Counsel, Mr. Nausher Kohli a/w Adv. Princi Jaiswal i/b Adv. Prachi Wazalwar appeared for the Applicant/Corporate Debtor. Adv. Arjun Sathees i/b India Law LLP appeared for the Financial Creditor. The present application is filed by Corporate Debtor, Anik Industries Limited under Rule 11 of NCLT Rules, 2016 r/w Section 60(5) of Insolvency & Bankruptcy Code, 2016. It has been pointed out that C.P. (IB)1187(MB)2021 has been filed by Financial Creditor/Respondent on the basis of guarantee agreement dated 15.11.2010 entered into between IDBI Bank Limited, Suman Agritech Private Limited and Anik Industries Ltd. It has further been pointed out that the said guarantee agreement dated 15.11.2010 has been declared as illegal, null and void vide order dated 20.01.2023 passed in OA. No. 497/2017 by DRT, Jabalpur. It was further held in the order dated 20.01.2023 that the applicant (respondent no. 3 in

that case) be discharged from the liability of Corporate guarantor of the disputed debt transaction.

Counsel for the respondent stated across the bar that against order dated 20.01.2023 passed by DRT, Jabalpur an appeal has been preferred in Hon'ble DRAT and which is presently pending.

Counsel for the respondent further requested that the liberty may be granted to the respondent (Financial Creditor) to get the C.P.(IB)1187(MB)2021 restored/revived in case the appeal against the order dated 20.01.2023 is allowed by the Hon'ble DRAT.

Having heard the Counsel for the parties, we are of the considered view that since in the order dated 20.01.2023 passed by DRT, Jabalpur it has been unequivocally held that the liability of the applicant under alleged agreement dated 15.11.2010 was limited till the commencement of production on 23.03.2012, no liability can be fastened on the basis of the said guarantee deed. Therefore, the present C.P.(IB)1187(MB)2021 filed on the basis of said guarantee deed cannot survive.

Accordingly, IA No. 693/2023 is allowed and **C.P.(IB)1187(MB)2021** is **dismissed**.

However, respondent (Financial Creditor) shall be at liberty to revive C.P.(IB)1187(MB)2021 filed under Section 7 in the event the order of DRT, Jabalpur, dated 20.01.2023 is set-aside in appeal.

In view of the above, all the pending IAs/MAs in the **C.P.(IB)1187(MB)2021** shall stand **disposed of** as having become **infructuous**.

Sd/-
ANURADHA BHATIA
Member (Technical)

Sd/-
KULDIP KUMAR KAREER
Member (Judicial)