

CA IP Pradeep Kumar Kabra

Interim Resolution Professional in the matter of CIRP of M/s Shree Rama Newsprint Limited.

301, 3rd Floor, Reegus Business Center, New Citylight Road,

Above Mercedes Benz Showroom, Bharthana-Vesu, Surat-395007

IBBI Registration No. : IBBI/IPA-001/IP-P01104 /2017-18/11790

E-mail id: ippradeep.srn@gmail.com . Case specific contact Ph. +91 9173295400

13th April,2022

INTIMATION OF WITHDRAWAL OF CIRP

To,
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Subject: Intimation of withdrawal of Corporate Insolvency Resolution Process (CIRP) of M/s Shree Rama Newsprint Limited.

This is in connection with corporate debtor M/s Shree Rama Newsprint Limited the Hon'ble National Company Law Tribunal, Ahmedabad (NCLT), vide its order dated 16.03.2022 (order received on 17.03.2022) initiated CIRP process of M/s Shree Rama Newsprint Limited and appointed Mr. Pradeep Kumar Kabra (IBBI Reg. No.: IBBI/IPA-001/IP-P01104/2017-18/11790) as IRP.

The applicant Operational Creditor M/s Agarwal Fuel Corporation Private Limited has entered into the settlement agreement and the parties had agreed to settle the matter in the terms of the Memorandum of Understanding/ Settlement Agreement dated 06.04.2022. The Appellant i.e. Ganpatraj Lalchand Chowdhary Director had filed IA/1061 of 2022 in Company Appeal (AT) (Insolvency) no.299 of 2022 in National Company Law Appellant Tribunal (NCLAT) seeking certain directions under Rule 11 pursuant to which Hon'ble National Company Law Appellant Tribunal (NCLAT) has ordered to withdraw the order of NCLT dated 16.03.2022 with respect of initiation of CIRP of Corporate Debtor.

Hence, CIRP stands withdrawn in respect of M/s. Shree Rama Newsprint Limited under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of National Company Law Appellant Tribunal ("NCLAT") in IA/1061 of 2022 in Company Appeal (AT) (Insolvency) No. 299 of 2022 of C.P. (I.B) No. 141(AHM) 2021 dated 12.04.2022 (order received on 13.04.2022). (The copy of order is attached herewith for your reference).

The instant intimation with respect to withdrawal of CIRP and end of moratorium period is for your information and record.

Kindly acknowledge the receipt of this communication and obliged.

Thanking you,
Yours faithfully,

FOR SHREE RAMA NEWSPRINT LIMITED
In CIRP.



CA IP Pradeep Kumar Kabra IRP / RP

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Regn. No. IBBI/IPA-001/IP-P01104 /2017-18/11790

Enclosed:

(a) A copy of the NCLAT order dated 12.04.2022 (received on 13.04.2022.)



Annexure B to the Application. The Settlement is taken on record. Learned Counsel for the parties shall abide by the Settlement.

3. In pursuance of the Order of this Court dated 23rd March, 2022, deposit was made by the Appellant is Rs. 2,55,26,222/- which amount be released to the Respondent No. 1 by the Registry.

4. In view of the Settlement between the parties, we withdraw the Order dated 16th March, 2022 passed by the Adjudicating Authority. IRP appears and submits that he has already received his fees and he shall immediately handover the charge to the Corporate Debtor. The Appeal is disposed of accordingly.

[Justice Ashok Bhushan]
Chairperson

[Dr. Alok Srivastava]
Member (Technical)

[Ms. Shreesha Merla]
Member (Technical)

Basant/nn