

Ref: SEJAL/Compliance/19-20/09

May 02, 2019

<b>Corporate Service Department BSE Ltd. (Corporate Relation Department)</b> Floor 25, P J Towers, Dalal Street, Mumbai - 400 001	<b>National Stock Exchange of India Ltd. (Listing Department)</b> Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai - 400 051
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Company: - Sejal Glass Limited

**Sub:** Intimation regarding change and appointment of Resolution Professional (RP) in the matter of Corporate Insolvency Resolution Process ("CIRP") of Sejal Glass Limited. ("Corporate Debtor")

**Ref:** 1. Order dated February 13, 2019 of Hon'ble National Company Law Tribunal. Mumbai, in the matter of Sejal Glass Limited  
2. Order dated April 23, 2019 of the Hon'ble National Company Law Tribunal, Mumbai in the matter of Sejal Glass Limited

Dear Sir/Madam,

As you may be aware that the Corporate Insolvency Resolution Process (CIRP) with respect to Sejal Glass Limited (Corporate Debtor) was initiated under the Insolvency and Bankruptcy Code, 2016 read with all the rules and regulations framed thereunder ("Code") by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide Order dated February 13, 2019 in the matter titled as "*Edelwiess Asset Reconstruction Company Limited V/s Sejal Glass Limited*" in CP (I&B) 1799/NCLT/MB/MAH/2018 and Mr. Rajendra Kumar Girdhar was appointed as the Interim Resolution Professional (IRP).

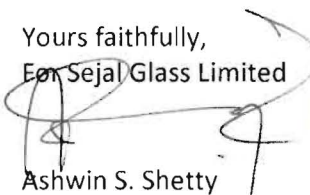
Further, vide a resolution passed in its Second meeting, the committee of creditor of the corporate debtor dated March 27, 2019 filed an application before the Hon'ble NCLT under section 22 (3) (b) of the code for replacement of IRP by resolution Professional i.e. Prashant Jain (Insolvency Professional ) having registration no. IBBI/IPA-001/IP-P01368/2018-19/12131



The said application for the appointment of the Resolution Professional has been admitted by the Hon'ble NCLT, Mumbai Bench and consequent upon such admission the Hon'ble NCLT appointed the undersigned , i.e Prashant Jain as the Resolution Professional ("RP") vide order dated April 23, 2019. A copy of the said order is attached herewith for your ready reference.

Thanking you,

Yours faithfully,  
For Sejal Glass Limited

  
Ashwin S. Shetty  
V. P –Operations & Company Secretary  
Encl: As Above



IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH, MUMBAI

C.P. No.(IB)1799(MB)/2018

MA 1504/2019, MA 1324/2019

CORAM:

SHRI V. P. SINGH

MEMBER (J)

SHRI RAVIKUMAR DURAISAMY

MEMBER (T)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL COMPANY LAW TRIBUNAL ON 23.4.2019

NAME OF THE PARTIES: Edelweiss Asset Reconstruction Co. Ltd

Vs

Sejal Glass Ltd

Section 7 of the Insolvency and Bankruptcy Code, 2016.

**ORDER**

4. **MA 1504/2019, MA 1324/2019 INC.P(IB)- 1799(MB)/2018**

MA 1324/2019 has been filed by CoC under Section 22(3)(b) of IBC, 2016 read with Rule 14 and Rule 34 of the NCLT Rules, 2016, seeking the appointment of Mr Prashant Jain (Registration No.IBBI/IPA-001/IP-P01368/2018-19/12131) as the Resolution professional.

The applicant states that this application is filed by the CoC of the Respondent through Edelweiss Asset Reconstruction Co Ltd, seeking to replace Mr Rajender Kumar Girdhar as the Interim Resolution professional and for the appointment of Mr Prashant Jain (Registration No.IBBI/IPA-001/IP-P01368/2018-19/12131) as the proposed Resolution Professional of the Respondent. Copy of the Enrolment Certificate of Mr Prashant Jain is annexed with the application as Exhibit 2 and the written communication given by the proposed Resolution professional is also annexed with the application as Exhibit 3.



It is further stated that the CoC in its first meeting dated 15.3.2019 discussed the issue of appointment of RP and finalisation of fees for the same. The Interim Resolution Professional, Mr Rajender Kumar Girdhar had offered himself for appointment as Resolution Professional, and the same was put to the vote before the members of the CoC vide e-voting.

At the 2<sup>nd</sup>CoC meeting held on 27.3.2019, one of the Financial Creditors viz. Edelweiss ARC proposed the name of Mr Prashant Jain be appointed as Resolution Professional in place of the Interim Resolution Professional, Mr Rajender Kumar Girdhar. The CoC has unanimously, i.e. by a majority vote of not less than 66% resolved to replace the Interim Resolution professional and appoint Mr Prashant Jain as Resolution professional. Copy of the minutes of the CoC dated 27.3.2019 is annexed with the application as Exhibit 5.

On perusal of the minutes of CoC, it is clear that the CoC in its 2<sup>nd</sup> meeting dated 27.3.2019 has passed a resolution under Section 22(2) of IBC, 2016 for the appointment of Mr Prashant Jain as Insolvency Professional in the matter of Corporate Insolvency Resolution Process of Sejal Glass Ltd. CoC further resolved to appoint a suitable legal professional to make an application before the Adjudicating Authority for the appointment of the proposed resolution professional.

Given the approved resolution, this application has been filed by the CoC. Given the resolution passed by the CoC in its meeting dated 27.3.2019, we at this moment allow MA 1324/2019 and appoint Mr Prashant Jain (Registration No. IBBI/IPA-001/IP-P01368/2018-19/12131) as the Resolution Professional of the Respondent.

Copy of the order may be immediately communicated to the RP by email.

Designated Registrar is directed to submit the compliance report by 24.4.2019.



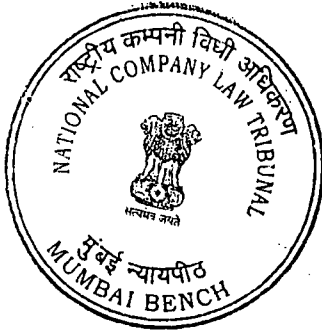
MA 1324/2019 is disposed of accordingly.

Sd/-

RAVIKUMAR DURAISAMY  
Member (Technical)

Sd/-

V. P. SINGH  
Member (Judicial)



Certified True Copy  
Copy Issued "free of cost"  
On 30-4-2019

Assistant Registrar  
National Company Law Tribunal Mumbai Bench