

October 26, 2023

<b>DCS-CRD</b> <b>BSE Limited</b> <b>First Floor, New Trade Wing, Rotunda</b> <b>Building, Phiroze Jeejeebhoy Towers</b> <b>Dalal Street, Fort</b> <b>Mumbai 400 023</b>  <b>Stock Code: 500032</b>	<b>National Stock Exchange of India Ltd.</b> <b>Exchange Plaza, 5<sup>th</sup> Floor</b> <b>Plot No. C/1, 'G' Block</b> <b>Bandra- Kurla Complex</b> <b>Bandra East</b> <b>Mumbai 400 051</b>  <b>Stock Code: BAJAJHIND</b>
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Dear Sirs,

**Ref: Disclosure under Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

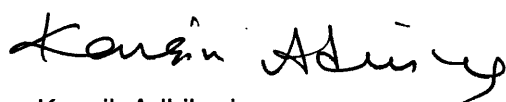
**Subject: Update in respect of Petition filed by State Bank of India before the Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench**

We refer to our letter dated October 15, 2023, on the above subject in respect to petition filed by State Bank of India (SBI) before the Hon'ble National Company Law Tribunal (NCLT), Allahabad Bench.

In this regard, we would like to inform that Hon'ble NCLT vide its Order dated October 25, 2023 (Copy enclosed) has dismissed the petition under section 7 of the IBC, 2016, filed by the State Bank of India, as withdrawn.

Thanking you,

Yours faithfully,  
**For Bajaj Hindusthan Sugar Limited**



**Kausik Adhikari**  
**Company Secretary &**  
**Compliance Officer**  
(Membership No. ACS 18556)

Encl.: As above

DIVISION BENCH

ITEM NO.102

NATIONAL COMPANY LAW TRIBUNAL

ALLAHABAD BENCH

PRAYAGRAJ

IA No.43/2023, IA No.307/2023 & IA No.517/2023

IN CP (IB) No.79/ALD/2022

**CORAM:**

1. SHRI PRAVEEN GUPTA,  
HON'BLE MEMBER (JUDICIAL)
2. SHRI ASHISH VERMA,  
HON'BLE MEMBER (TECHNICAL)

Date of Order: 25<sup>th</sup> October, 2023

**Attendance-Cum-Order Sheet of the Hearing.**

NAME OF THE COMPANY	STATE BANK OF INDIA V/S BAJAJ HINDUSTHAN SUGAR LTD.
UNDER SECTION	7 IBC

**COUNSEL APPEARED THROUGH PHYSICAL/ VIRTUAL HEARING:**

Sh. Sandeep Arora, Adv.

: For the Financial Creditor  
& Applicant in IA no.517/2023  
Respondent in IA No.307/2023

Sh. Ramji Srinivasan, Sr. Adv.

: For the Corporate Debtor

assisted by Sh. Kartikeya Saran,

& Applicant in IA No.307/2023 and

Sh. Adarsh Bhushan, Sh. Sanjeev Singh, Advs. Res. in IA No.43/2023

& Sh. Nesar Ahmad, PCS

**ORDER**

**IA No.517/2023**

1. As per the previous order dated 13<sup>th</sup> October, 2023, Ld. Counsel representing the Financial Creditor made statement that as per his instructions the outstanding amount as fallen due has been paid by the Corporate Debtor, and therefore, he further stated that he would be moving an appropriate application for withdrawal of the present petition.
2. In pursuance of the said statement, the present IA No.517/2023 has been filed inter alia with the following prayer:-

*1. That the instant application w/s 7 of IBC 2016, is pending before this Hon'ble Tribunal.*

*2. That the corporate Debtor, during the pendency of the same has deposited with the applicant overdue amount towards Term Loan and*

*-Sd-*

*-Sd-*

*OCD coupons, and has also assured to pay the future overdue(s) / Installment(s) with interest thereon, as and when, the same becomes due and payable.*

*3. That under such circumstances, Applicant, State Bank of India, has decided not to pursue, its application u/s 7 of IBC 2016 at this stage.*

*4. In view of the above, it therefore, most respectfully prayed that this Hon'ble Tribunal may be pleased to:*

*a. Dispose off the instant application u/s 7 of IBC 2016 on above terms.*

*b. Pass any other order(s) which this Hon'ble court may deem fit and proper may also be passed in favour.*

3. Let the notice be issued in the present IA No.517/2023. The Ld. Senior Counsel representing the non-applicant/ respondent accepts notice, and therefore, waives service.
4. In view of the averments made in the application and the statement made by the Ld. Counsel representing the Financial Creditor and there being no objection of the Ld. Sr. Counsel for the Corporate Debtor to the said withdrawal of the main petition, the present application is allowed and the main petition is dismissed as withdrawn. However, all parties are left to their further rights and remedies in accordance with law.
5. Consequently, all the remaining applications also stand disposed off.

**-Sd-**  
**(Ashish Verma)**  
**Member (Technical)**

**-Sd-**  
**(Praveen Gupta)**  
**Member (Judicial)**

**25<sup>th</sup> October, 2023**

*Avaneesh Kumar Singh*  
*(Stenographer)*