

10.06.2021

To Bombay Stock Exchange.

Ref: Regarding Corporate Insolvency Resolution Process (CIRP) of Rolta India Ltd, Rolta Defence Technology Systems Pvt Ltd and Rolta BI & Big Data Analytics Pvt Ltd.

Sub: NCLAT Order dated 07th June, 2021 on CIRP of captioned companies.

Dear Sir/Ma'am,

- a. The Hon'ble NCLAT has passed an Order on the 07th June, 2021 which the undersigned received on 08th June, 2021. We kindly request you to upload the Order copy as an "Announcement" on BSE website on behalf of the Company.

Thanking you

Yours faithfully

A handwritten signature in black ink, appearing to be 'Vandana Garg', written over a light blue grid background.

Vandana Garg

Interim Resolution Professional

Rolta India Ltd and
Rolta Defence Technology Systems Pvt Ltd and
Rolta BI & Big Data Analytics Pvt Ltd

ROLTA INDIA LIMITED

NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 382 of 2021

IN THE MATTER OF:

Kamal K. Singh

...Appellant

Versus

Nitin Arora & Anr.

...Respondents

With

Company Appeal (AT) (Insolvency) No. 383 of 2021

IN THE MATTER OF:

Kamal K. Singh

...Appellant

Versus

Milan Vasant Sanyasi & Anr.

...Respondents

With

Company Appeal (AT) (Insolvency) No. 384 of 2021

IN THE MATTER OF:

Kamal K. Singh

...Appellant

Versus

Dinesh Gupta & Anr.

...Respondents

For Appellant: Mr. Abhijeet Sinha, Mr. Mahesh Agarwal, Mr. Himanshu Satija, Mr. Shadab Jan and Mr. Divyang Chandiramani, Advocates.

For Respondents: Mr. Udaya Sarkar, Advocate for R-1.

Ms. Ranjana Roy Gawai, Mr. Pervinder, Mr. Vineet Kumar and Ms. Vasudha Sen, Advocates for IRP.

Cont'd.../

ORDER
(Virtual Mode)

07.06.2021: When these matters had come up as fresh cases before us on 31.05.2021 and parties appeared on their own, we had passed orders after hearing the parties which included directions to file Reply etc. In the course of issuing the directions by oversight the formal Order of Issue of Notice and the orders which we usually pass in appeal against admission of applications under Section 7, 9 or 10 of Insolvency and Bankruptcy Code, 2016 regarding keeping the Corporate Debtor a going concern remained to be passed.

As such in each of the above appeals we are passing the following orders:

- (1) Issue Notice. Respondents have already appeared and will act as per Order dated 31.05.2021.
- (2) The Appellant/ Promoters/ Directors of the 'Corporate Debtor' are directed to handover the assets and records of the 'Corporate Debtor' to the 'Interim Resolution Professional' immediately (if not yet handed over). The 'Interim Resolution Professional'/ RP will ensure that the Company remains a going concern and will take assistance of the (suspended) Board of Directors and the officers/Director/Employees. The persons who are working will, at present continue to perform their duties, including the paid Directors. The person who is authorized to sign the bank cheques may sign cheques only after authorization of the 'Interim Resolution Professional' with

counter signature of the 'Interim Resolution Professional'/RP at the back side of the cheques.

Only in such case, the Bank shall release the payment. The 'Interim Resolution Professional' will place this order before the Banks, in which accounts of 'Corporate Debtor' are maintained. The Bank Account(s) of the 'Corporate Debtor' be allowed to be operated through IRP/RP for day-to-day functioning of the Company such as for payment of Current Bills of the Suppliers, Salaries and Wages of the employees'/workmen, electricity bills etc.

**[Justice A.I.S. Cheema]
The Officiating Chairperson**

**[Mr. V.P. Singh]
Member (Technical)**

Archana/gc.