



Vanta Bioscience Limited

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Rasoolpura, Secunderabad - 500 003, INDIA.
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Website : www.vantabio.com
Email : info@vantabio.com
CIN No. : L74999TG2016PLC109280

November 02, 2023

To
Corporate Relations Department
BSE Limited

Sub: Intimation regarding closure of CIRP Process on 15.05.2023 and request for removal of the Company from Additional Surveillance Measure as per IBC

Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

This is in connection with the initial Notice dated July 26, 2023 from BSE regarding putting the Company under Additional Surveillance Measure as per IBC.

In this connection, we wish to inform you that the CIRP Proceedings/IBC Matter against the Company was closed on 15.05.2023 in accordance with the Supreme Court order dated 10.02.2023. The extract of the Supreme Court order was intimated to BSE vide our intimation letter dated 15.02.2023 upon receipt of complete details.

We wish to inform that the Company has duly complied with the directions of Hon'ble Supreme court and accordingly, the matter was closed on 15.05.2023.

In this connection, we are herewith further submitting the following:

1. Confirmation Letter from Resolution Professional confirming closure of CIRP Proceedings
2. Snapshot from NCLT website showing the CIRP case against the Company is disposed
3. Order of Hon'ble Supreme Court dated 10.02.2023 directing closure of the matter upon compliance.

We request you to take note of the same and remove the name of the Company from the said additional surveillance as the matter is disposed and the CIRP proceedings against the Company has been closed on 15.05.2023 upon payment of the amount as directed by the Hon'ble Supreme Court.

This is for your information and dissemination to general public.

for VANTA BIOSCIENCE LIMITED
(Scrip Code: 540729 | Scrip ID:VANTABIO)

VENKATA SATHYA MURALI DOKKA
CHIEF FINANCIAL OFFICER

**KURAPATI SINGARAYYA
CHOWDARY**

Insolvency Professional
IBBI/IPA-003/IP-N000149/2017-2018/11728

Email : kurapatichowdary55@gmail.com

Mobile: +91 76748 25020

Dt. 31.10.2023

To
Sri. Dopesh Raja
Managing Director
M/s. Vanta Bioscience Limited
NO.02/G/308/G NO.3/FF/SF/1-20-248
Umajay Complex, Rasoolpura
Secunderabad, TG- 500 003

Dear Sir,

Subject: Closure of Corporate Insolvency Resolution Process (CIRP) - CP(IB) NO. 215/9/HDB/2021

Dear Sir,

I am writing to inform you that the Corporate Insolvency Resolution Process (CIRP) for Vanta Bioscience Limited, CP(IB) NO. 215/9/HDB/2021, concluded as on 15.05.2023.

2. I was appointed by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad, on 27.04.2022 to conduct the Corporate Insolvency Resolution Process (CIRP) following an application filed by Shri Sadhanala Venkata Rao, former CEO of the company.

3. On 10.02.2023, Hon'ble Supreme Court dismissed the order of the NCLT with a condition that a total of Rs 90 lakhs should be paid to Shri Sadhanala Venkata Rao in full and final settlement. Complying the Supreme Court's directions, the Company have made the following payments to Shri Sadhanala Venkata Rao, the applicant who initiated CIRP against the company. The details of the payments made as follows:

On 16.02.2023 - Rs 20,00,000, On 28.03.2023 - Rs 28,57,140, On 29.04.2023 - Rs 11,42,860, On 15.05.2023 - Rs 30,00,000



Office Address: Flat no:104, K-Source Financial Consultancy Services Private Limited, Kavuri Supreme Enclave, Opp. Punjab & Sindh Bank, kavuri Hills, Madhapur, Hyderabad-500033, Telangana. Mail ID: cirp.apex@gmail.com

**KURAPATI SINGARAYYA
CHOWDARY**

Insolvency Professional

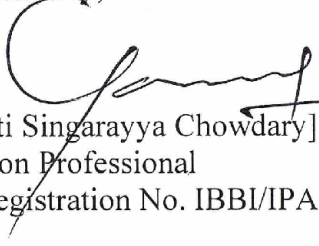
IBBI/IPA-003/IP-N000149/2017-2018/11728

Email : kurapatichowdary55@gmail.com

Mobile: +91 76748 25020

4. Shri Sadhanala Venkata Rao also acknowledged receipt of these payments via email dt.13.09.2023. Following this, I obtained a "No Objection Certificate" from the State Bank of India, SME Saifabad Branch, Hyderabad, lone Financial Creditor, for the intended closure of the CIRP.
5. The respective noting has been made by me in INC-28 on 30th October 2023 a copy of the respective receipt attached here with. Please also find that the case at Hon'ble NCLT Hyderabad site also shows disposed of (copy of the same attached). With all the above records I formally declare the CIRP process has been concluded.
6. I would like to express my appreciation for your cooperation throughout this period and my best wishes for Vanta Biosciences Limited's future endeavours.

Yours faithfully,



[Kurapati Singarayya Chowdary]

Resolutional Professional

[IBBI Registration No. IBBI/IPA-003/IP-N00149/2017-2018/11728]



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Case Details

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Filing Number	3607130006322021	Filing Date	11-06-2021
Party Name	Sandhanala Venkata Rao VS Vanta Bioscience Limited		
Petitioner Advocate(s)	Narendar Naik	Respondent Advocate(s)	
Case Number	C.P. (IB) - 215/2021	Registered On	23-08-2021
Last Listed	27-04-2022		
Case Status	Disposed		

All Parties	+
Listing History (Orders)	+
IA/MA	+
Connected Matters	+



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Page last updated on:
31/10/2023

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

Civil Appeal No 617 of 2023

Mr Dopesh Raja

Appellant

Versus

Mr Sadhanala Venkata Rao and Another

Respondents

ORDER

- 1 The parties have settled the entire dispute relating to the unpaid remuneration of the respondent in the following terms:
 - (i) The appellant undertakes to pay a total amount of Rs 90 lakhs to the respondent which shall be in full and final settlement of all the claims and demands of the respondent;
 - (ii) The above amount of Rs 90 lakhs shall be paid to the respondent in the following manner:
 - (a) An amount of Rs 20 lakhs shall be paid on or before 17 February 2023;
 - (b) An amount of Rs 20 lakhs shall be paid on or before 31 March 2023;
 - (c) An amount of Rs 20 lakhs shall be paid on or before 30 April 2023; and

- (d) The balance of Rs 30 lakhs shall be paid on or before 15 May 2023.
- (iii) In order to facilitate the terms of the settlement, the impugned order of the National Company Law Tribunal dated 27 April 2022 and the order of the National Company Law Appellate Tribunal dated 9 January 2023 shall stand set aside conditional on the appellant observing the schedule for payment; and
- (iv) In the event there is any default on the part of the appellant in making the payment of the entire amount or any part thereof within the time schedule indicated, the appellant shall lose the benefit of this order and the order of the NCLT admitting the company into the Corporate Insolvency Resolution Process shall stand revived.
- 2 The Civil Appeal is accordingly disposed of.
- 3 Pending applications, if any, stand disposed of.

.....CJI.
[Dr Dhananjaya Y Chandrachud]

.....J.
[Pamidighantam Sri Narasimha]

.....J.
[J B Pardiwala]

New Delhi;
February 10, 2023
CKB

ITEM NO.22

COURT NO.1

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

Civil Appeal No.617/2023

DOPESH RAJA

Appellant(s)

VERSUS

SADHANALA VENKATA ROA & ANR.
(With IA No.22451/2023-STAY APPLICATION)

Respondent(s)

Date : 10-02-2023 This appeal was called on for hearing today.

CORAM :

HON'BLE THE CHIEF JUSTICE
HON'BLE MR. JUSTICE PAMIDIGHANTAM SRI NARASIMHA
HON'BLE MR. JUSTICE J.B. PARDIWALA

For Appellant(s) Mrs. Narmadha Sampath, Adv.
Mr. G.S. Mani, Adv.
Mr. S.N. Parthasarathi, Adv.
Mr. P.K. Ganesh, Adv.
Mr. R. Sathish, AOR

For Respondent(s) Mr. Rahul Kumar, Adv.
Mr. D. Narender Naik, Adv.
Mr. Debmalya Ganguli, Adv.
Mr. Vikram Hegde, AOR

UPON hearing the counsel the Court made the following
O R D E R

- 1 The civil appeal is disposed of in terms of the signed order.
- 2 Pending applications, if any, stand disposed of.

(CHETAN KUMAR)
A.R.-cum-P.S.

(SAROJ KUMARI GAUR)
Assistant Registrar

(Signed order is placed on the file)