

Ref.: MPL/HYD/SE/2024-25

Date: 01-04-2024

To

The Bombay Stock Exchange (BSE) Corporate Relationship Dept., 1st Floor, New Trading Ring Rotunda Building, PJ Towers Dalal Street, Fort, Mumbai -400 001 BSE Script code: 531497	The National Stock Exchange (NSE) of India Limited, 5th Floor, Exchange Plaza, Bandra (East), Mumbai- 400 051. NSE Script code: MADHUCON
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Dear Sir's/ Madam,

Sub.: Update on NCLT application disposed of as withdrawn of Corporate Insolvency Resolution process (CIRP) against the Company.

In continuation of our intimation letter **Ref. No. MPL/HYD/SE/2023-24 dated 10th February, 2024** and in pursuant to the provisions of Regulations 30 of the SEBI (LODR) Regulation, 2015, we would like to inform you that, the application filled by the M/s. Sri Equipment Finance Ltd as a Financial Creditor against the Company M/s Madhucon Projects Ltd., heard the matter in **The National Company Law Tribunal, Hyderabad Bench-I on 28th March, 2024 at 10.30 A.M.**

The Company Petition, which was filed **CIRP under Section 7 of IBC was disposed of as withdrawn, No costs, vide NCLT Order dated 28th March, 2024**, a copy of the same is attached for your information and records.

Kindly take them on record.

Thanking you,

For **Madhucon Projects Limited**



(D. Malla Reddy)
Company Secretary & Compliance Officer

Attached: NCLT Order dated 28-03-2024.



S.No.15

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
28-03-2024 AT 10:30 AM**

**CP (IB) No. 12/7/HDB/2021
AND**

**IA (IBC) 634/2024 in CP (IB) No. 12/7/HDB/2021
u/s. 7 of IBC, 2016**

IN THE MATTER OF:

SREI Equipment Finance Ltd

...Financial Creditor

AND

Madhucon Projects Ltd

...Corporate Debtor

CORAM:-

DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)

SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)

ORDER

The matter is taken up pursuant to the order passed by Hon'ble NCLAT in Company Appeal (AT)(CH)(Ins) No. 99/2024 dated 18.03.2024.

Heard the Learned Senior Counsel Mr Deepak Bhattacharjee, for Financial Creditor present physically and Mr HK Chaturvedi, Ld. Counsel for Corporate Debtor present through Video Conference. Perused the withdrawal memo filed by the Financial Creditor.

As per the withdrawal memo (inward no. 3023/2024 dated 28.03.2024) filed by the Financial Creditor, the Financial Creditor is seeking leave of this Tribunal to withdraw the above Company Petition, with liberty to revive the present petition and initiate proceedings under any law including filing of application for initiation of CIRP under Section 7 of IBC.

The Ld. Counsel for the Corporate Debtor Mr. HK Chaturvedi submits that the Company Petition may be disposed of as withdrawn.

Therefore, in view of the submissions, the withdrawal memo is hereby allowed and the Corporate Debtor is permitted to withdraw the above Company Petition with liberty to revive the same and initiate proceedings under any law including filing application for initiation of CIRP under Section 7 of IBC. Consequently, the **Company Petition stands disposed of as withdrawn**. No costs.

Since the main Company Petition is disposed of, the pending IAs, if any, stands closed.

**SD/-
MEMBER (T)**

**SD/-
MEMBER (J)**

Binnu

Swapna