

Date: 08/04/2021

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Fax: +91 22 2272 2082/3132
BSE Code: 533704



Essar Shipping Limited
Essar House
11 K.K.Marg
Mahalaxmi
Mumbai- 400 034

Corporate Identification Number
L61200GJ2010PLC060285
T + 91 22 6660 1100
F + 91 22 2354 4312
www.essar.com

The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Listing Department
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai - 400 051
NSE Code: ESSARSHPNG

The Manager
Bandra Kurla Complex
"Exchange Plaza"
National Stock Exchange of India Limited
Wholesale Debt Department
Bandra (E)
Fax: +91 22 2659 8237/38
Mumbai - 400 051
NSE Code: ESSARSHPNG

Subject: **Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015**

Sir,

With reference to the Order date March 2, 2021 of Hon'ble National Company Law Tribunal, Ahmedabad Bench in the matter of initiation of Corporate Insolvency Resolution Process (CIRP) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (IBC) on the Company. We would hereby like to intimate that pursuant to the settlement between the Company and the Corporate Creditor an application was filed with the Hon'ble National Company Law Tribunal, Ahmedabad Bench which came up for hearing on March 31, 2021 and the attached order was passed for withdrawal of CIRP.

Kindly take the same on your record.

Yours faithfully,

For Essar Shipping Limited

Jyotsna Gupta
Company Secretary & Compliance Officer
ACS: 23899

Encl.: A/a

**BEFORE THE ADJUDICATING AUTHORITY
NATIONAL COMPANY LAW TRIBUNAL
AHMEDABAD BENCH
COURT 1**

IA/256(AHM)2021 in CP(IB) 93/7/NCLT/AHM/2020

**Coram: MADAN BHALCHANDRA GOSAVI, MEMBER (JUDICIAL)
VIRENDRA KUMAR GUPTA, MEMBER (TECHNICAL)**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING BEFORE THE AHMEDABAD BENCH OF THE
NATIONAL COMPANY LAW TRIBUNAL ON 31.03.2021**

Name of the Company: L & T Finance Ltd
V/s
Essar Shipping Ltd

Section: Regulation 30A IBBI r.w Rule 11 of NCLT,2016/7 of Insolvency & Bankruptcy
Code, 2016

ORDER

Learned Counsel Mr. Arjun Sheth appeared for the Applicant.

IRP Mr. Umesh Harjivandas Ved appeared.

Learned Counsel Mr. Nipun Singhvi along with Learned Counsel Mr. Vishal J Dave appeared for the Corporate Debtor.

IA No. 256 of 2021 has been filed under regulation 30A of CIRP Regulation, 2016 r.w. 12A of the Insolvency and Bankruptcy Code, 2016 for setting aside the CIRP of the Corporate debtor for on account of settlement being arrived between the Financial Creditor and the Corporate Debtor. The application has been filed in Form FA through IRP. IRP has also confirmed that fees and their expenses due to him have been settled. COC has not been formed. There is no objector. In these circumstances, we allow this application and release the Corporate Debtor from all rigours of law. IRP is directed to handover all the documents, records and charge of affairs of the company to the management of the Corporate Debtor forthwith. Thus, IA 256 of 2021 and Main CP (IB) 93 of 2020 is allowed and stands disposed of.

It is observed by this Bench that more and more settlement is happening after admission of the Corporate Debtor and with a view to bring discipline in such cases, we impose a cost of **Rs. 10,000/-** on the Corporate Debtor which is to be paid to the PM Cares fund through online mechanism. Proof of such payment be submitted to the Registry within 7 days thereafter.

**(VIRENDRA KUMAR GUPTA)
MEMBER (TECHNICAL)**

Dated this the 31st day of March, 2021

**(MADAN B GOSAVI)
MEMBER (JUDICIAL)**