

MPS Infotecnics Limited

CIN: L30007DL1989PLC131190



Date: 05.09.2022

To,

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex (E),
Mumbai-400051

The Manager-Listing
BSE Limited
FLOOR 25, P J Towers,
Dalal Street, Mumbai-400001

NSE Symbol-VISESHINFO

Scrip Code-532411

Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 with respect to acceptance of one time of One Time Settlement with Indian Bank

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby informed you that Indian Bank. has accepted the Company's Proposal for One time settlement of their dues vide their letter dated 30.08.2022 received by us on 5th September, 2022. Copy of the Compromise/Settlement Letter dated 30.08.2022 from Indian Bank granting their approval to the settlement & duly accepted by the Company is annexed herewith for your ready reference and records.

In terms of the Compromise/Settlement Letter dated 30.08.2022 the total Outstanding amount payable by the Company has been settled at Rs.243.00 lacs out of which Rs.24.30 lacs was paid as down payment and balance amount of Rs206.50 lacs shall be paid as under:

- a) Rs.36.50 lacs on or before 30.09.2022
- b) Rs.60.75 lacs on or before 31.10.2022
- c) Rs.121.45 Lacs on or before 30.11.2022

We hope you will find the same in order and shall be pleased to provide any further information should you require any.

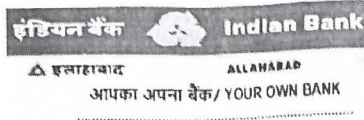
In the meantime, we request you to kindly take the same on records and oblige.

Thanking You,

Yours Faithfully
For MPS Infotecnics Limited

Garima
Garima Singh
Company Secretary





SoE-2/Recovery/

Date: 30.08.2022

The Director
MPS Infotechnics Ltd
formerly known as Visesh Infotechnics Ltd
703, Arunachal Building, 19 Barakhamba Road,
New Delhi-110001

Dear Sir/Madam,

COMPROMISE PROPOSAL Rs.2,43,00,000.00 Lacs (SETTLED)

A/C: MPS Infotechnics Ltd
formerly known as Visesh Infotechnics Ltd
(CIF no. 10030626903 Current O/s: Rs.699.97)

This has reference to the compromise proposal in the captioned accounts, submitted by you for acceptance.

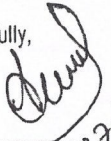

In this connection, we have to advise that, the competent authority has approved the compromise proposal on the following terms and conditions:

1. To accept Rs.243.00 Lacs (Rupees Two Crore Forty Three Lacs Only) as compromise sum towards full & final settlement of the accounts.
2. Down payment of Rs.24.30 Lacs to be realized upfront.
3. Balance compromise Amount Rs.206.50 Lacs as per the below mentioned schedule;
 - a. Rs.36.50 Lacs on or before 30.09.2022
 - b. Rs.60.75 Lacs on or before 31.10.2022
 - c. Rs.121.45 Lacs on or before 30.11.2022
- 4 **Other Terms & Conditions:**
 - (i) Entire amount of DP received will be treated towards payment of compromise amount settled & the Sanction letter will be issued only after receipt/ deposit of the above mentioned down payment of Rs 24.30 Lacs. Bank shall adjust the DP in the loan account immediately on receipt of Bank's compromise approval letter by the proposer of compromise.
 - (ii) The settlement will be without prejudice to the bank's rights and contentions in the pending suit / DRT case / execution proceedings / SARFAESI proceedings.
 - (iii) The Post-dated cheques (correlating to payment of above referred installments) in respect of the aforesaid balance amount of Rs.218.70 Lacs are to be submitted.
 - (iv) In case of any default in payment of the compromise sum, as per schedule, the Bank will present the above referred cheque(s) and in case, it is dishonored on any ground by the paying banker, then the Bank shall be at liberty to initiate action U/S 138 of the N.I. Act.
 - (v) The Bank has approved OTS in respect of recovery of Bank's dues (Civil Liability only) and there is no settlement, in respect of any criminal liability which is on date established/ under trial (criminal cases/ proceedings) in any Courts/ agency, against the borrower/ the guarantor/ others or any criminal liability is found or to be found against the borrower/ guarantor/ others.
 - (vi) If you fail to honor, any of the above referred terms & conditions, then as per agreed terms of settlement the compromise approved by the bank will automatically stand cancelled & withdrawn and the concessions/ relief granted in this settlement will be treated as withdrawn and Bank reserve the right to take undernoted actions without any further notice for recovery of the entire outstanding dues with interest, costs and expenses as if there was no compromise settlement recover its dues:-
 - Initiate all recovery measures
 - To recommence the action under SARFAESI Act from the stage at which the action under SARFAESI Act is stopped/ kept in abeyance.
 - To move the required application before the relevant Court/ DRT apprising them about the default/ failure of settled compromise & for issuance of Decree/ Recovery certificate & commencement of recovery proceedings by the Court/ Recovery Officer of DRT as per laws.
 - (vii) On receipt of the entire compromise sum, as per the terms of sanction, the account shall be closed

INDIAN SOUTH EXTENSION – 2 BRANCH
B-1, GURUDWARA ROAD, SOUTH EXTENSION-1, NEW DELHI-110049

- (viii) As per terms of sanction, after receipt of entire compromise amount, the Bank will issue No Dues certificate for civil liability only, release the charge on all the charged securities & deliver back title deeds & other property papers if any deposited with the bank provided Bank has not filed any criminal case/ complaint with Police/ CBI/ any investigating or any such agency.
- (ix) You are to submit an acceptance of the terms of OTS.
- (x) In case Third party requests for delivery of the title deeds & other related documents against payment of compromise sum/sale consideration of mortgaged property then an Agreement will be executed between (1) Borrower, (2) Guarantor/ Mortgagor, (3) The Purchaser & (4) The Bank incorporating the terms and condition of the sanction. It is to be executed after being duly vetted by the Law Officer /Law Retainer of the Zonal Office. In case any case/ SARFAESI APPLICATION (SA) is pending at any court / DRT /DRAT then this Agreement has to be filed before relevant court/DRT & the compromise settlement will be subject to approval of concerned DRT/Court.
- (xi) The Bank reserves the right to cancel the OTS of the above mentioned accounts at any point of time without assigning any reason thereon.
- (xii) In case in future any fraud is detected & declared by the bank then bank may file case/FIR with Police/CBI/ etc against erring borrower/guarantor/others

Yours faithfully,


Branch Manager
Indian Bank
South Extension - 2 Branch
90727






Please note name of our company is MPS INDUSTRIES LTD. (Formerly Visesu INDUSTRIES LTD). Please correct in your record.