



## KATARE SPINNING MILLS LIMITED

"KATARE COMPLEX", 14/30, RAVIWAR PETH,  
2<sup>nd</sup> WING, GROUND FLOOR, GANDHI NAGAR,  
AKKALKOT ROAD, SOLAPUR- 413 005  
MILL - "KAMALA NAGAR", TAMALWADI. Tal. TULJAPUR.  
OFFICE : 0217-2376555  
Email : [katarespinningmills@gmail.com](mailto:katarespinningmills@gmail.com)  
CIN : L17119PN1980PLC022962

KSM/26/2020-21

To

The Chief Executive Officer,  
BSE Limited, PhirozeJijeebhoy Towers,  
Dalal Street, Mumbai, 400 001.

Tel. 022- 22721233/ 34

Email: [corp.com@bseindia.com](mailto:corp.com@bseindia.com)

13<sup>th</sup> August, 2020

**Sub: Corporate Insolvency Resolution Process of Katare Spinning Mills Limited –  
CIN No. L17119PN1980PLC022962;**

**BSE Reference: (KATRSPG | 502933 | INE498G01015)**

Dear Sirs,

The Company Petition no. 3460 of 2018 filed by Bank of India in respect of Katare Spinning Mills Limited ( KSML-Corporate Debtor )has been admitted by Hon'ble National Company Law Tribunal ( NCLT) Mumbai, vide its order dated 17-7-2020. As mentioned in para 31 of the order Corporate Insolvency Resolution Process of KSML has commenced w.e.f. 17-7-2020 viz. the date of order.

Undersigned has been appointed as Interim Resolution Professional vide para 27 of the aforesaid order dated 17-7-2020.

Please note that from the date of appointment of IRP, interalia, the powers of the board of directors is suspended and the management of the affairs of the Corporate Debtor vests in

the Interim Resolution Professional. Copy of the Petition no. 3460 of 2018 is enclosed for your ready reference.

You are requested to please take the above on record. If there be any further compliance required, please let us know.

Thanking you.

Yours faithfully,



**Vithal M. Dahake.**

Resolution Professional

**Katara Spinning Mills Limited,**

IBBI/IPA-003/IP-N000117/2017-18/11296

Encl. Copy of NCLT dated 17-7-2020.

**IN THE NATIONAL COMPANY LAW TRIBUNAL  
MUMBAI BENCH**

(3) **CP(IB)-3460(MB)/2018**

CORAM:

SHRI M.K. SHRAWAT

MEMBER (J)

ORDER SHEET OF THE HEARING OF MUMBAI BENCH OF THE NATIONAL  
COMPANY LAW TRIBUNAL ON **08.04.2019**

NAME OF THE PARTIES: Bank of India

v/s.

Katara Spinning Mills Ltd.

SECTION: 7 OF THE INSOLVENCY AND BANKRUPTCY ACT.

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**ORDER**

1. The Learned Representatives of both sides present.
2. On the last occasion it was recorded that the debtor is to submit Final Terms of Settlement within 15 days time. However, no Settlement is on record and the Learned Counsel is seeking adjournment. Since in the past already number of opportunities have been granted specially when an Earnest Money of ₹ 1.25 Crores had been paid against OTS Settlement, however, there is no progress thereafter.
3. The Bank Authorities are objecting the adjournment and seeking an Order under the Insolvency and Bankruptcy Code against the Corporate Debtor.
4. Under the circumstances directed the Learned Counsel of the debtor to communicate to the Promoters, Directors or Key Managerial Persons to be present on the next date of hearing.
5. Adjourned to **10.04.2019**.

Sd/-

**M.K. SHRAWAT  
Member (Judicial)**

08.04.2019  
Aah=