




LCC[®] Infotech Limited

Enriching Lives 

Date: September 21, 2023

To
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

CC: National Stock Exchange of India Limited
Listing Department
5th Floor Exchange Plaza,
Bandra Kurla Complex

Scrip Code: 532019

Scrip Code: LCCINFOTEC

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Dear Sir/ Madam,

Pursuant to Regulation 30 read with Para B of Part A of the Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) / amendment(s) / re-enactment(s) thereto) read with the Circular issued by SEBI vide reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details of litigation which is meeting the materiality thresholds of the Company are provided in **Annexure A**.

This is for your information and records.

Thanking you,

Yours truly,

For **LCC Infotech Limited**

SIDHARTH
LAKHOTIA
Date: 2023.09.21
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Sidharth Lakhotia
Director & CEO
DIN- 00057511

Encl: As above

Annexure A
Details of pending litigation(s) or dispute(s)

Sr. No.	Particulars	Details
1.	Brief details of litigation viz	
a.	Name(s) of the opposing party	Herald Commerce Limited (Corporate Debtor)
b.	Court / tribunal / agency where litigation is filed	The National Company Law Tribunal, Kolkata Bench, at Kolkata
c.	Brief details of dispute / litigation	<p>The Corporate Debtor is indebted to the Company for a sum of Rs.17,48,58,607/- (Rupees Seventeen Crore Forty-Eight Lakhs Fifty-Eight Thousand Six Hundred and Seven) as on 31/03/2023, wherein default consist of default in repayment of principle amount Rs.17,48,58,607/- (Rupees Seventeen Crore Forty-Eight Lakhs Fifty-Eight Thousand Six Hundred and Seven) as on 31/03/2023. The Company has issued letter dated March 22, 2023 demanding the repayment of loan which was not replied by the Corporate Debtor. The Company has filed an Insolvency and Bankruptcy Application No. C.P.(IB)/157(KB)2023 under Section 7 and other applicable provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, inter-alia, praying for initiation of Corporate Insolvency Resolution process against the Corporate Debtor.</p> <p>The matter was heard by the Hon'ble NCLT and dismissed as barred by law of limitation vide its order dated September 15, 2023 which is made available on September 20, 2023.</p>
2.	Expected financial implications, if any, due to compensation, penalty, etc.	Rs.17,48,58,607/- (Rupees Seventeen Crore Forty-Eight Lakhs Fifty-Eight Thousand Six Hundred and Seven) was due to be received which is now time barred for realization.
3.	Quantum of claims, if any	Rs.17,48,58,607/- (Rupees Seventeen Crore Forty-Eight Lakhs Fifty-Eight Thousand Six Hundred and Seven)

Digitally signed
by SIDHARTH
LAKHOTIA
Date: 2023.09.21
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DIVISION BENCH
COURT - I

P-102

**NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH
KOLKATA**

C.P. (IB)/157(KB)2023

**CORAM: 1. HON'BLE MEMBER(J), SHRI ROHIT KAPOOR.
2. HON'BLE MEMBER(T), SHRI BALRAJ JOSHI**

ATTENDANCE-CUM-ORDER SHEET OF THE HEARING ON 15TH SEPTEMBER, 2023, 10:30 A.M

IN THE MATTER OF	L C C INFOTECH LIMITED VS HERALD COMMERCE LTD
UNDER SECTION	IBC UNDER SEC 7

Appearance (via video conferencing/physically)

Mr. Diptimay .Adv.] For the petitioner
Md. Shahnawaz.PCS]

Mr.Kuldip Mallick, Adv.] For the Corporate Debtor
Mr.Atul Sureka, Adv.]
Mr.Shiven Ray, Adv.]

ORDER

1. Ld. Counsel on both sides present.
2. When this petition was taken up for hearing, Ld.Counsel appearing for the Corporate Debtor submits a preliminary objection, that this petition is barred by law of limitation. Admittedly, the disbursement was made from 1995 to January, 2003.
3. Ld. Counsel for the Financial Creditor stated that there is a balance confirmation by the Corporate Debtor on 1st April, 2018 and 1st April, 2019. Therefore, this petition is within limitation.
4. Ld. Counsel for the Financial Creditor not in a position to explain the period of 15 years i.e. 2003 to 2018. This petition is *ex-facie* hopelessly barred by law of limitation and the same is accordingly **dismissed**.
5. File be consigned to record.

**Balraj Joshi
Member (Technical)**

**Rohit Kapoor
Member (Judicial)**