



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

To

Date: 19.12.2023

The Department of Corporate Services – CRD, BSE Limited, P.J.Towers, Dalal Street, MUMBAI – 400 001 Scrip Code: 532887	National Stock Exchange of India Ltd, 5 th Floor, Exchange Plaza, Bandra (E), MUMBAI – 400 051 Scrip Symbol: NTL
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Dear Sir/Madam,

Subject: Corporate Insolvency Resolution Process (“CIRP”)- Status update - Reg.

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015.

With reference to the above-captioned subject and with reference to our earlier intimation dated: 15.06.2023, we are furnishing hereunder the updates on Corporate Insolvency Resolution Process (“CIRP”):

1. That the Hon’ble NCLT, Hyderabad vide its order dated IA .NO.1114/2020, IA (IBC)1167 & 1124/2023 in CP (IB) No.679/7/HDB/2018 dated: 24.07.2023 allowed the Company to take fresh valuation of the assets and issue fresh form G and complete the CIRP process within 120 days.
2. That the Hon’ble NCLT, Hyderabad vide its order dated IA (IBC) 1783/2023 in CP(IB) No.679/7/HDB/2018 dated: 17.11.2023 extended the CIRP period by 90 days effective from 21.11.2023 with a direction that the Resolution Professional shall sincerely endeavor to complete the CIRP within the extended period.

The order copies dated 24.07.2023 and 17.11.2023 attached herewith for your kind perusal.

This is for your information and record.

Thanking You,

Yours truly,

FOR NEUEON TOWERS LIMITED

Dr. M.S.SANKAR,
RESOLUTION PROFESSIONAL

IP Registration No. IBBI/IPA-001/IP-P00770/2017-18/11315



CIN: L40109TG2006PLC049743

Regd. Office:

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Hatnur (M), Medak Dist. - 502 201.
Telangana, India.
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www.neueontowers.com

Corp.&Admin. Office:

Neueon Towers Limited
Plot No.5/A, Vengal Rao Nagar,
Hyderabad - 500038,
24 Nagarjuna Hills,
Telangana, India.
Punjagutta - 23815530/31/32
Hyderabad - 500082.

Neueon Towers Limited

24 Nagarjuna Hills,
Punjagutta,
Hyderabad - 500 082.

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1**
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
24-07-2023 AT 10:30 AM

**IA No.1114/2020, IA (IBC) 1167 & 1124/2023 in
CP(IB) No.679/7/HDB/2018**
u/s. 7 of IBC, 2016

IN THE MATTER OF:

IDBI Bank Ltd

...Financial Creditor

VS

Neueon Towers Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. CHARAN SINGH, HON'BLE MEMBER (TECHNICAL)**

O R D E R

IA (IBC) 1124/2022

This is an application filed for seeking withdrawal of IA No. 1114/2020. This application is partly allowed on condition to take fresh valuation of the assets and issue fresh Form-G and complete the process within 120 days. With these direction, this application is partly allowed and disposed of.

IA (IBC) 1167/2023

Learned Counsel for the petitioner/liquidator called absent, since fresh Form-G has been ordered by the liquidator this report is infructuous.

IA (IBC) 1114/2020

Since order passed in IA No. 1124/2022. Hence, this IA No. 1114/2020 becomes infructuous.

**Sd/-
MEMBER (T)**

**Sd/-
MEMBER (J)**

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
SPECIAL BENCH
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
17-11-2023 AT 10.30 AM**

IA (IBC) 1783/2023 in CP(IB) No.679/7/HDB/2018
u/s. 7 of IBC, 2016

IN THE MATTER OF:

IDBI Bank Ltd

...Financial Creditor

VS

Neueon Towers Ltd

...Corporate Debtor

C O R A M:-

**DR. VENKATA RAMAKRISHNA BADARINATH NANDULA, HON'BLE MEMBER (JUDICIAL)
SH. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)**

ORDER

IA (IBC) 1783/2023

Learned Counsel Mr. B. Harinath Rao, for applicant and Dr. Madurai Sundaram Sankar, Resolution Professional present.

This is an application seeking for extension of CIRP period by 90 days, in the back drop of three perspective resolution applicants have submitted their plans, pursuant to publication of Form-G which are under consideration. According to the learned Resolution Professional the CIRP period is going to expire on 21.11.2023, hence it will not be possible to process the resolution plan within time have now. Hence, this application seeking for extension, considering the facts and submissions and in the interest of learned counsel for the applicant the CIRP period is extended by 90 days effective from 21.11.2023 with a direction that the Resolution Professional shall sincerely endeavor to complete the CIRP, within the extended period and shall not seek further extension of time. **Accordingly, this IA is allowed and disposed of.**

Sd/-

MEMBER (T)

Sd/-

MEMBER (J)