



Bhandari Hosiery Exports Ltd.

Sustainable Innovation
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(A GOVT. OF INDIA RECOGNISED EXPORT HOUSE)

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(Corporate Identification No./CIN : L17115PB1993PLC013930)

19.02.2020

To

BSE LIMITED FLOOR 25, FEROZE JEEJEEBHOY TOWERS DALAL STREET MUMBAI-400001 PHONE:022-22721233-34	NATIONAL STOCK EXCHANGE LIMITED EXCHANGE PLAZA, BANDRA KURLA COMPLEX BANDRA EAST MUMBAI-400051 BOARD: 022-26598100(EXTN:22348) DIRECT: 022-26598346
SCRIP CODE:512608	SYMBOL:BHANDARI

Sub: Order of NCLT in the matter of M/s Sidana Enterprise Vs M/s Bhandari Hosiery Exports Limited IA No.73/2020 in CP(IB) No. 361/Chd /Pb/2018

Sir,

We wish to inform you that, the Hon'ble NCLT vide its order dated 17.02.2020 (Uploaded on 19.2.2020) for IA filed seeking withdrawal of CIRP under Sec 12A of IBC, 2016, in pursuance of settlement entered between the parties, the proceedings of the CIRP against M/s Bhandari Hosiery Exports Limited stands terminated. The Moratorium is lifted and the IRP is discharged.

A copy of the order is attached herewith for your reference and record.

Thanking You
For Bhandari Hosiery Exports Limited

Nitin Bhandari
Managing Director

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**IA No. 73/2020
In
CP (IB) No. 361/Chd/Pb/2018
(Admitted Matter)**

**Under Section 12-A of the
Insolvency and Bankruptcy Code,
2016 read with Rule 30-A of CIRP
(Regulations), 2016**

In the matter of:-

M/s Sidana Enterprises ...Petitioner-Operational Creditor

Vs.

M/s Bhandari Hosiery Exports Limited ...Respondent-Corporate Debtor

And in the matter of IA No. 73/2020:-

Gunit Pal Singh Sidana,
sole Proprietor of M/s Sidana
Enterprises ...Applicant

Present: Mr. Harsh Garg, Advocate for the applicant.
Mr. N.P.S. Chawla, Advocate for the corporate debtor.
Mr. Davinder Singh Gandhi, IRP in person.

IA No. 73/2020

This IA has been filed by the IRP of M/s Bhandari Hosiery Exports Ltd. against which the CIR Proceedings were initiated when CP (IB) No. 361/Chd/Pb/2018 filed by Shri Gunit Pal Singh Sidana was admitted by this Adjudicating Authority on 10.02.2020, seeking withdrawal of the CP under Section 12-A of IBC Code, 2016.

2. It is stated that till date COC was not constituted and in view of the settlement entered into between the parties, the operational creditor has submitted Form FA to the IRP seeking withdrawal of the petition and accordingly, the IRP filed the instant IA. It is also stated that the operational creditor has paid the entire expenses in terms of the Regulation 30 A(2) as on the date of filing of the IA.

3. In the circumstances and in view of the compliance of the requirements under the Code and Regulations made thereunder, the instant IA No. 73/2020 is allowed and accordingly, CP (IB) No. 361/Chd/Pb/2018 is dismissed as withdrawn. In view of the dismissal of the CP, the moratorium is lifted. IRP also discharged.

Sd/-

(Ajay Kumar Vatsavayi)
Member (Judicial)

Sd/-

(Pradeep R. Sethi)
Member (Technical)

February 17, 2020
Yashpal