

**IMPORTANT NOTICE**

**Date: January 16, 2020**

**EXTENSION FOR SUBMISSION OF SCHEME OF COMPROMISE OR ARRANGEMENT FOR BHARATI DEFENCE AND INFRASTRUCTURE LIMITED (IN LIQUIDATION) ("BDIL") AS PER SECTION 230 OF THE COMPANIES ACT, 2013**

BDIL is currently undergoing liquidation proceedings in terms of the Insolvency and Bankruptcy Code, 2016 read along with the rules & regulations framed thereafter ("**Code**"), pursuant to the order of the Hon'ble National Company Law Tribunal, Mumbai bench ("**NCLT**") dated 14.01.2019 ("**NCLT Order**"), and Mr. Vijaykumar V. Iyer has been appointed as its liquidator. The Hon'ble National Company Law Appellate Tribunal ("**NCLAT**"), by its order dated May 14, 2019, has directed the Liquidator to take steps in terms of Section 230 of the Companies Act, 2013 vis-à-vis BDIL ("**NCLAT Order**"). The Liquidator, with an intent to widen the scope of participation for submission of a Scheme for BDIL issued a public advertisement on June 12, 2019. The last date for submission of Scheme along with EOI was August 12, 2019 with further extension until November 10, 2019.

On January 2, 2020, the Hon'ble NCLT has passed an order, providing the following directions:

The Hon'ble NCLT has fixed an amount of **INR 25 cores as Earnest Money Deposit ("EMD")**.

Furthermore, the Hon'ble NCLT has called upon the Liquidator to issue **fresh Expressions of Interest ("EOI")** and make his best efforts to approach all the possible known clients in the market, and if necessary take the help of the Hon'ble NCLT for any further interaction and make his best efforts to achieve the object, at the earliest point of time. The Hon'ble NCLT has listed the matter on March 4, 2020 for further consideration.

The EOI dated January 16, 2020 and asset details uploaded on the website of BDIL (<https://bdil.co.in/home/disclosures-under-liquidation/>) are to be considered and this notice of extension should be read in conjunction with the same.

In view of the Hon'ble NCLT listing the matter on March 4, 2020 for further consideration, the last date for submission of EOI and Scheme of compromise or arrangement as per the provisions of Section 230 of Companies Act, 2013 is proposed as February 26, 2020 up to 6 PM (IST). In case the said day happens to be a banking holiday; the next working day will be deemed as the last date for submission of EOI. It is clarified that schemes submitted post February 26, 2020 up to 6 PM (IST) may not be eligible for consideration given that the matter related to the liquidation proceedings of the Corporate Debtor has been listed for March 4, 2020 before the Hon'ble NCLT. Thus, interested parties are requested to submit their Schemes to the Liquidator who shall take such necessary actions as required under law including making appropriate submissions in this regard to the Hon'ble NCLT.

It is clarified that only those compliant Schemes submitted by those sponsors that satisfy the eligibility criteria specified in the Invitation of EOI dated January 16, 2020, the provisions of the Code, the terms of the NCLT and NCLAT Orders shall be considered as being validly submitted Schemes.

It is further clarified that the interested sponsors may get in touch with the undersigned in order to seek clarity/ hold discussions with the objective of ensuring compliance of their schemes with the NCLAT Order.

Issued by,

Mr. Vijaykumar V. Iyer,

**Liquidator for Bharati Defence and Infrastructure Limited**

Insolvency Professional - [Regn.No:](#) IBBI/IPA-001/IP-P00261 /2017-18/10490

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