



# HINDUSTHAN NATIONAL GLASS & INDUSTRIES LTD.

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CIN - L26109WB1946PLC013294



SEC/SE/197

30<sup>th</sup> October 2021

1. The Dy. Manager (Listing)  
**BSE LIMITED**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 023  
**(Scrip Code: 515145)**
2. The Manager, Listing Department  
**National Stock Exchange of India Ltd.,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai 400 051  
**(Scrip Code: HINDNATGLS)**
3. The Secretary  
**The Calcutta Stock Exchange Ltd.,**  
7, Lyons range, Kolkata-700 001  
**(Scrip Code: 10018003)**

Dear Sir(s)/Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.**

With reference to our letter dated 22<sup>nd</sup> October 2021, please note the appeal filed against the Order of the Hon'ble NCLT, Kolkata Bench dated 21<sup>st</sup> October 2021 was heard by the Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) wherein Hon'ble NCLAT has inter alia, allowed the CIRP to continue but stayed the constitution of Committee of Creditors (CoC) till the next date of hearing i.e 8<sup>th</sup> December, 2021 and has given direction for issuance of Notice and filing of reply by the Respondents.

A copy of the order of the Hon'ble NCLAT dated 28<sup>th</sup> October, 2021 is annexed herewith for reference and records.

Thanking you.

Yours faithfully,

For **Hindusthan National Glass & Industries Ltd.**

**(Mukund Chandak)**  
**Company Secretary**

Encl: as above

**NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI**

**Company Appeal (AT) (Ins.) No. 884 of 2021**

**In the matter of:**

**Mukul Somany**

**....Appellant**

**Vs.**

**DBS Bank Ltd. & Anr.**

**....Respondents**

**Presents**

**For Appellant:**

**Mr. Jishnu Saha, Sr. Advocate along with Ms. Sonia Dube, Mr. Sudeshna Bagchi, Ms. Labanyasree Sinha, Ms. Kanchan Yadav, Mr. Kuldip Malik & Mr. Shatadru Chakraborty.**

**For Respondents:**

**Mr. Abhinav Vasisht, Sr. Advocate along with Mr. Siddhant kant, Ms. Suhani Dwivedi, Ms. Moulshree Shukla, Mr. Deepanjan Dutta Roy, Ms. Ishani Mookherjee, Ms. Priya Singh, for SBI.**

**Mr. Vikram Wadehra & Ms. Vidhushi Chokhani, Advocates, for R-1.**

**Ms. Kiran Sharma & Ms. Pooja Chakrabarti, for Intervenor.**

**ORDER**

**(Virtual Mode)**

**28.10.2021:** Heard Learned Senior Counsel Mr. Jishnu Saha appears on behalf of the Appellant.

Appellant has impugned the Order dated 21.10.2021 passed by Learned Adjudicating Authority (the National Company Law Tribunal, Kolkata Bench, Kolkata) in C.P (IB) No. 363/KB/2020, whereby, under Section 7 of the IB Code, 2016. The Application was filed on behalf of the DBS Bank Limited (Financial Creditor) was allowed by Learned Adjudicating Authority.

Whereby, Mr. Girish Sriram Juneja, having Registration No. IBBI/ IPA-001/ IP-P00999/2017-18/11646, by appointed as Interim Resolution Professional.

Learned Counsel for the Appellant while referring to Page 589 of Appeal Paper Book in Volume -III referred that no another proceedings before the NCLT, Kolkata bench in C.P. (IB)/ 369 (KB)/ 2020 on 23<sup>rd</sup> July, 2021 (*DSB Bank Ltd. vs. Hindusthan National Glass & Industries Ltd.*).

After hearing Learned Counsel for the Financial Creditor and Corporate Debtor took note of the submissions that pursuant to the Order dated 23<sup>rd</sup> July, 2021 passed by Learned NCLT, Kolkata bench is as under: -

*“In pursuance of the settlement talks that had taken place, a meeting of the Consortium lenders took place on 9th July, 2021, at which the restructuring proposals submitted by the Corporate Debtor were discussed. The minutes of the meeting have been placed on record from which it appears that the majority of the Consortium members are in favour of the restructuring plan submitted by the Corporate Debtor. The Ld. Senior Counsel seeks some more time to report the outcome of the final decisions of the members of the Consortium. At the request and in the interest of settlement, time is granted.*

*List this matter on 8th October, 2021, for reporting the outcome of the restructuring proposals submitted by the Corporate Debtor.”*

It is further informed that now the matter has been adjourned as the Terms of Settlement is going on outside of the Court.

Further, Learned Senior Counsel for the Appellant submits that Impugned Order was allowed in the instant case under Section 7 of the IBC, 2016.

Learned Counsel for the Appellant is directed to take fresh steps for issuance of Notice on Respondent No. 2 by both modes. File requisites along with process fees within one week after Diwali Vacation.

Further, Learned Counsel for the Respondents are directed to file hard copy of the Reply Affidavit, within three weeks after Diwali Vacation. Rejoinder, if any, may be filed by Learned Counsel for the Appellant as a hard copy, within one week, thereafter.

List this matter on **'For Admission (After Notice)'** on **8<sup>th</sup> December, 2021**.

Till next date constitution of CoC shall remain stay.

**[Justice Anant Bijay Singh]**  
**Member (Judicial)**

**[Ms. Shreesha Merla]**  
**Member (Technical)**

*Sim/Kam*