



McLEOD RUSSEL
Believe in tea

26th August 2021

The Secretary,
BSE Ltd.,
P.J. Towers, Dalal Street,
MUMBAI-400 001.
Scrip Code: 532654

The Secretary,
National Stock Exchange
of India Ltd.,
Exchange Plaza,
5th Floor,
Plot No.C/1,G Block,
Bandra-Kurla Complex,
Bandra (E),
MUMBAI-400 051.
Scrip Code: MCLEODRUSS

The Secretary,
The Calcutta Stock Exchange,
Association Ltd.,
7, Lyons Range,
KOLKATA-700 001.
Scrip Code: 10023930

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015, we are enclosing herewith the Order dated 25th August 2021 of Hon'ble National Company Law Appellate Tribunal (NCLAT), Principal Bench, New Delhi relating to the matter of Techno Electric & Engineering Company Limited.


This is for your information and record.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,

McLEOD RUSSEL INDIA LIMITED


ALOK KUMAR SAMANT
COMPANY SECRETARY

Registered Office :

McLEOD RUSSEL INDIA LIMITED

Corporate Identity Number (CIN) : L51109WB1998PLC087076
FOUR MANGO LANE, SURENDRA MOHAN GHOSH SARANI, KOLKATA - 700 001
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NATIONAL COMPANY LAW APPELLATE TRIBUNAL, PRINCIPAL BENCH,
NEW DELHI
Company Appeal (AT) (Ins) No. 646 of 2021

IN THE MATTER OF:

Aditya Khaitan

...Appellant

Vs.

Techno Electric and Engineering Company & Anr.

...Respondents

Present:

For Appellant:

Dr. Abhishek Manu Singhvi, Sr. Advocate and Mr. Virendra Ganda, Sr. Advocate with Ms. Santosh Kumari, Mr. Ritoban Sarkar, Mr. Prithvi Singh Jamwal, Ms. Eshna Kumar, Mr. Aditya Maheshwari, Advocates

For Respondent:

Mr. KapilSibal, Sr. Advocate with Mr. Suresh Mongia, Mr. Masoom Shah, Ms. S Rama, Mr. Koshy John, Mr. Kumar Anurag Singh, Mr. Udit Gupta, Mr. Anup Jain, Advocates for R1

Ms. Kanchan Dutta, Mr. Pawas Kulshrestha, Advocates for R2

ORDER

(Through Virtual Mode)

25.08.2021: Heard Ld. Sr. Counsel Dr. Abhishek Manu Singhvi for the Appellant, he submits that the Respondent had no locus or authority to file an Application under Section 7 of the IBC as there is no financial debt and Corporate Debtor has not committed any default, in support of his argument, he drew our attention towards the various documents and the balance sheets of the Corporate Debtor and cited recent judgment of the Hon'ble Supreme Court in the case of Asset Reconstruction (India) Ltd. Vs. Bishal Jaiswal & Anr. 2021 SCC Online SC 32. Also heard on I.A. No.1707 of 2021 an Application for stay of the

impugned order. He submits that the Appellant has a good case in Appeal, therefore, the constitution of the CoC may be stayed.

2. Ld. Sr. Counsel Kapil Sibal appearing on caveat, he vehemently opposes the admission as well as stay Application and he drew our attention towards the impugned order Para 11, 15 & 25 and submitted that the argument which is advanced before this Tribunal has been dealt with by the Ld. Adjudicating Authority.

3. We have considered the submissions, the Appeal is admitted for hearing, however, we will consider the application for stay after filing reply by the Respondent.

4. Heard on I.A. No. 1708 of 2021 an Application for exemption from filing clean/typed copy of the documents. After due consideration, the Application is allowed.

5. Ld. Counsel for the Respondent seeks and is granted 10 days' time to file Reply of the Application I.A. No. 1707 of 2021 and Reply Affidavit to the Appeal.

Let the matter be fixed 'For Admission (After Notice)' and for consideration of I.A. No. 1707 of 2021 on **08th September, 2021**.

[Justice Jarat Kumar Jain]
Member (Judicial)

[Dr. Ashok Kumar Mishra]
Member (Technical)

Sc/md