



OSWAL OVERSEAS LIMITED

(Sugar Division)

Village Aurangabad, Teh. Nawabganj, P.O.-Grem, Distt. Bareilly (U.P.) 243407

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CIN-L74899DL1984PLC018268

To,
BSE Limited,
Floor 25, PJ Towers,
Dalal Street Fort, Mumbai - 400 001

Date: 16.07.2026

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding proceedings before the Hon'ble National Company Law Appellate Tribunal (NCLAT)

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Hon'ble National Company Law Appellate Tribunal ("NCLAT"), Principal Bench, New Delhi, in **Company Appeal (AT) (Insolvency) No. 1081 of 2026**, passed an order dated **24 June 2026**.

The salient features of the order are as under:

1. During the course of the proceedings, it was brought to the notice of the Hon'ble NCLAT that a settlement has been amicably arrived at between the Oswal Overseas Limited and L H Sugar Factories Limited, and a copy of the settlement agreement along with consent terms has been placed on record.
2. The Hon'ble NCLAT observed that, in view of the provisions of Section 12A of the Insolvency and Bankruptcy Code, 2016 read with Regulation 30A of the CIRP Regulations, 2016, the parties would be required to approach the Adjudicating Authority for withdrawal of the Corporate Insolvency Resolution Process (CIRP).
3. Pending further consideration of the matter, the Hon'ble NCLAT has directed that the **Interim Resolution Professional (IRP) shall not take any further steps pursuant to the impugned order initiating CIRP until the next date of listing.**
4. The matter has been listed for further hearing on **08 July 2026**.

A copy of the order dated 24 June, 2026 is enclosed herewith.

Request you to kindly take the above on record.

Thanking you,
Yours' Faithfully
For Oswal Overseas Limited

Lalit Kumar
Company Secretary & Compliance Officer
Place: New Delhi



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NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Comp. App. (AT) (Ins) No. 1081 of 2026

IN THE MATTER OF:

Paramjeet Singh
Suspended Managing Director Oswal Overseas Ltd. ...Appellant(s)

Versus

L H Sugar Factories Ltd. & Anr.	...Respondent(s)
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Present:

For Appellant(s) : Mr. Sanjeev Sagar, Sr. Advocate with Mr. Suhail Khan, Mr. Vishal Raj S., Mr. Farid A. Nizami and Adv. Vratika Mittal, Advocates.

For Respondent(s) : Mr. Mansumyer Singh and Adv. Mansij Arya (in Person), Advocates for R1/IRP.

ORDER (Hybrid Mode)

24.06.2026 Heard Ld. Counsel for the Appellant, Ld. Counsel appearing for the Respondent No.1 and Ld. Counsel appearing for the Respondent No.2 i.e. IRP, perused the record.

2. By way of the Application bearing diary No. 68726 the copy of settlement agreement and consent terms have been enclosed.

3. It is jointly requested by Ld. Counsel for the Appellant as well as Ld. Counsel for the Respondent No.1 that the proceedings of the CIRP initiated by passing the impugned order be closed in the light of the settlement arrived at between the parties.

4. Ld. Counsel for the Appellant as well as Ld. Counsel for the Respondent No.1 jointly submit that since the matter has been amicably settled between the parties, the pendency of the CIRP proceedings before the Ld. Adjudicating Authority is an abuse of the process of law and therefore

the proceedings of CIRP be closed/cancelled by setting aside the impugned order.

5. Ld. Counsel for the IRP, however, submits that in pursuance of the impugned order, he has received two claims one each of financial and operational nature.

6. We have heard Ld. Counsel for the parties and perused the record.

7. Though the case laws have been cited by the Counsel for the Appellant and Respondent No.1, whereby it is evident that the proceedings of the CIRP pending before the Ld. Adjudicating Authority has been terminated/closed by this Appellate Tribunal. However, we are of the view that having regard to the procedure provided under Section 12A of the IBC read with Regulation 30A of the CIRP Regulation, 2016 and keeping in view the law laid down by the Hon'ble Supreme Court in *Glas Trust Company LLC Vs. Byju Raveendran*, in our considered opinion, the proceedings of the CIRP initiated by the impugned order may not be terminated/cancelled in the Appeal, as in any case the parties will have to approach the Ld. Adjudicating Authority under the 12A read with Regulation 30A of the CIRP Regulation, 2016.

8. Ld. Counsel for the Respondent No.1 submits that in the impugned order there is no finding with regard to the money received towards time value of money.

9. In view of submissions made by Ld. Counsel for the Appellant as well as Respondent No.1, we are intending to dispose of the Appeal on merits.

10. We permit the Ld. Counsel for the IRP to file a reply to the Appeal within 4 days from today, with an advance copy to the Ld. Counsel for the Appellant, who may file a rejoinder within 4 days thereafter.

11. If, Ld. Counsel for the Respondent No.1 so wishes, may also file a short reply/reply mentioning his stand, so far as the settlement arrived at between the parties and the impugned order is concerned, and submit the same within 4 days from today with an advance copy to the Ld. Counsel for the Appellant, who may file a rejoinder within 4 days thereafter.

12. Since it is evident that the settlement has been arrived between the parties and Ld. Counsel appearing for the Appellant and Ld. Counsel appearing for the Respondent No.1 are in agreement that the parties shall abide by the terms of the settlement executed between the parties, we direct that the IRP shall not take any further steps in pursuance of the impugned order, till the next date of listing.

List this Appeal on **08.07.2026**, under the same caption.

[Justice Mohammad Faiz Alam Khan]
Member (Judicial)

[Barun Mitra]
Member (Technical)

Abhishek/Rafi