

## DHARAN INFRA-EPC LIMITED

( Previously known as KBC Global Limited )

Registered Office : 2nd Floor, Gulmohar Status, Above Business Bank, Samarth Nagar, Nashik, MH - 422005.  
Corporate Office : Saikrupa Commercial Complex, Tilak Road, Muktidham, Nashik Road, Nashik - 422 101.  
Phone : 0253 - 2465436 / 2351090, Fax : 0253 - 2465436, Mail : [admin@kardaconstruction.com](mailto:admin@kardaconstruction.com),  
CIN No. : 45400MH2007PLC174194 website : [dharanepc.com](http://dharanepc.com)



Date: 20.01.2026

To,

The Listing Compliance National Stock Exchange India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai-400 051.	Department of Corporate Services, BSE LIMITED P.J. Towers, Dalal Street, Mumbai-400 001.
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NSE SYMBOL: DHARAN

BSE Script Code: 541161

**Subject:** Update on Corporate Insolvency Resolution Process (CIRP) of Dharan Infra-EPC Limited

Dear Sir/Madam,

This is to inform the Stock Exchange(s) about the current status of the Corporate Insolvency Resolution Process (“CIRP”) of **Dharan Infra-EPC Limited** (formerly known as *KBC Global Limited* and *Karda Construction Limited*) (“the Company” / “Corporate Debtor”).

Upon initiation of the CIRP, the suspended Board of Directors of the Company preferred an appeal before the Hon’ble National Company Law Appellate Tribunal (“Hon’ble NCLAT”) seeking a stay on the CIRP proceedings.

Subsequently, during the claim verification period prescribed under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Corporate Debtor entered into a one-time settlement with the original Financial Creditor, **Tata Capital Housing Finance Limited**, and duly cleared the entire outstanding dues on **31 December 2025**.

In view of the above, the Hon’ble NCLAT, by its order dated **06 January 2026**, after being apprised of the facts and circumstances of the case, directed the Interim Resolution Professional (“IRP”) to take appropriate steps in accordance with law, including approaching the Hon’ble National Company Law Tribunal (“Hon’ble NCLT”), Mumbai Bench, by filing an application under **Section 12A of the Insolvency and Bankruptcy Code, 2016**. The Hon’ble NCLAT further directed the IRP to collate the claims received during the CIRP period and clarified that no further actions shall be undertaken in the CIRP meanwhile.

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Pursuant to the said directions, the IRP has initiated the process of filing an application under Section 12A of the Insolvency and Bankruptcy Code, 2016, before the Hon'ble NCLT, Mumbai Bench, seeking withdrawal of the application filed under Section 7 of the Code.

This disclosure is being made in compliance with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record.

Thanking you.

### **For Dharan Infra-EPC Limited**

(Formerly KBC Global Limited)

MAYURA  
DINESH  
MARATHE  
Digitally signed  
by MAYURA  
DINESH  
MARATHE  
Date: 2026.01.20  
15:16:01 +0530

**Mayura Marathe**  
**Company Secretary**  
**Mem no:44678**

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

**Company Appeal (AT) (Insolvency) No. 06 of 2026**

**IN THE MATTER OF:**

**Devesh, S/o Naresh Karda**

**...Appellant**

**Versus**

**Tata Capital Housing Finance Ltd. & Ors.**

**...Respondents**

**Present:**

**For Appellant** : **Mr. Kunal Cheema, Mr. Shrey Ravi Dambhare, Mr. Shubham Chandankaede, Advocates.**

**For Respondents** : **Mr. Sanjeev Singh, Ms. Sandipa Bhattacharjee, Advocates.**

**Mr. Shawn Fernandes, Ms. Meghna Rao, Advocates for RP.**

**Mr. Yahya Batatawala, Advocate for Intervener.**

**Ms. Anannya Ghosh, Ms. Priyanka Prasanth, Advocates for Intervener.**

**O R D E R**  
**(Hybrid Mode)**

**06.01.2026:** This appeal has been filed against order dated 12.12.2025 by which Section 7 application has been admitted. Learned counsel for the Appellant submits that the Appellant has entered into settlement with the Financial Creditor on 30.12.2025 and the payments have been made to the Financial Creditor on 31.12.2025. An application has been e-filed seeking permission to file Additional Documents on record.

2. Learned counsel for the Financial Creditor -Respondent No.1 submits that he has received the entire payment.

3. Learned counsel for the Interveners seek liberty to file Intervention Application. It is submitted that claim of some of the Interveners has been  
*Cont'd.../*

accepted by the Resolution Professional and some of the Interveners themselves have filed Section 7 application.

4. In view of the above, we allow the Interveners to file Intervention Application within a week from today.

5. Learned counsel for the Resolution Professional appears and submits that the Resolution Professional has received Form FA from the Financial Creditor.

6. In facts of the present case, we direct the appeal to be again listed on **29.01.2026**.

7. In the meantime, in pursuance of the impugned order, the Resolution Professional may collate the claims, however, shall not take any further steps. It is open for the Resolution Professional to file application under 12A since he has received Form FA, which application under 12A may be considered by the Adjudicating Authority in accordance with law.

**[Justice Ashok Bhushan]  
Chairperson**

**[Barun Mitra]  
Member (Technical)**

*Archana/md*