

NIDHI SEKSARIA
Insolvency Professional
Regn. No IBBI/IPA-001/IP-P00866/2017-2018/11464
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NOTICE

Date: 14 August 2018

Takeover of control and custody of assets of BCIL Red Earth Developers India Private Limited (BREDIPL) by Interim Resolution Professional

This is to bring to your notice that pursuant to order dated 09.08.2018 passed by the Hon'ble National Company Law Tribunal, Principal Bench, Bengaluru ("Order"), the undersigned, i.e., Ms. Nidhi Seksaria has been appointed as the interim resolution professional ("Interim Resolution Professional") in the corporate insolvency resolution process initiated against BCIL Red Earth Developers India Private Limited ("Corporate Debtor"). Pursuant to the aforesaid Order, the management of the affairs of the Corporate Debtor and the powers of the board of directors of the Corporate Debtor are now vested with the Interim Resolution Professional. Further, all the officers and managers of the Corporate Debtor are hereafter required to provide access to all documents and records as may be required by the Interim Resolution Professional.

The Interim Resolution Professional is now vested with the responsibility to take custody and control of assets of the Corporate Debtor.

Pursuant to the terms of Section 18 (f) of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "Code"), the undersigned hereby notifies that the control and custody of all the assets of the Corporate Debtor over which it has ownership rights as recorded in the balance sheet of the Corporate Debtor, or with the information utility or the depository of securities or any other registry that records ownership of the assets of the Corporate Debtor shall hereinafter vest with the Interim Resolution Professional with immediate effect till the conclusion of the corporate insolvency resolution process, including—

- a. assets over which the Corporate Debtor has ownership rights which may be located in a foreign country;
- b. assets that may or may not be in possession of the Corporate debtor;
- c. tangible assets, whether movable or immovable;
- d. intangible assets including intellectual property;
- e. securities including shares held in any subsidiary of the Corporate Debtor, financial instruments, insurance policies;
- f. assets subject to the determination of ownership by a court or authority.

Any person hereafter found in illegal possession of any asset of the Corporate Debtor or not co-operating with the Interim Resolution Professional shall be liable to be prosecuted and penalized under the relevant provisions of the Code.

Thanking You


NIDHI SEKSARIA
INSOLVENCY PROFESSIONAL
IBBI/IPA-001/IP-P00866/2017-2018/11464

Interim Resolution Professional of BCIL Red Earth Developers India Private Limited.

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