

Ref No. – ERA/2018-2019/14

May 15, 2018

To,
The National Stock Exchange of India Ltd
Exchange Plaza, C-1, Block- G,
Bandra (E),
Mumbai- 400051

Subject: Intimation regarding initiation of Corporate Insolvency Resolution Process ("CIRP") of Era Infra Engineering Limited ("Corporate Debtor")

Dear Sir,

This is with regard to the application filed by Union Bank of India against Era Infra Engineering Limited (hereinafter referred to as "**Corporate Debtor**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder as amended from time to time ("**IBC**") before the Hon'ble Adjudicating Authority, i.e., National Company Law Tribunal, Principal Bench, at New Delhi ("**NCLT**") to initiate corporate insolvency resolution process ("**CIRP**") of the Corporate Debtor.

By its order dated May 8, 2018 ("**Order**"), the Hon'ble NCLT has commenced CIRP for the Corporate Debtor in terms of the provisions of the Code. Further, *vide* the said Order, I have been appointed as interim resolution professional ("**IRP**") in terms of the provisions of section 16 of the Code.

By virtue of the provisions of the Code, I would like to inform you that from the date of appointment of the IRP, i.e., May 8, 2018 ("**Insolvency Commencement Date**"):

- the management of the affairs of the Corporate Debtor shall vest in the IRP,
- the powers of the board of directors of the Corporate Debtor stand suspended and the same shall be exercised by the IRP;
- the officers and managers of the Corporate Debtor shall report to the IRP and provide access to such documents and records of the Corporate Debtor as may be required by the IRP;
- the financial institutions maintaining accounts of the Corporate Debtor shall act on the instructions of the IRP in relation to such accounts and furnish all information relating to the Corporate Debtor available with them to the IRP.

Please be aware that pursuant to the said Order and in terms of the provisions of the Code, the powers of the Board of Directors stand suspended and will be exercised by me on and from the Insolvency Commencement Date.

In case you have any claims against the Corporate Debtor for the period prior to the Insolvency Commencement Date, you are requested to submit your claim in accordance with the contents of the public announcement dated May 15th, 2018, copy enclosed and as per the provisions of the Code; i.e, on or before May 28th, 2018. For submission of claims, please adhere to the applicable format / forms with all relevant proofs as per the provisions of the Code. While submitting the claims, it should be supported by such documents and evidences to prove the claim in the manner set forth in the public announcement. Besides, you should also disclose whether there are any pending proceedings, either as filed by the Corporate Debtor, disputing your claim in any manner whatsoever or any legal proceedings initiated by you, with relevant documents, to the undersigned, at the address given below, either by RPAD or by duly acknowledged hand delivery. It is made explicitly clear that submission of the claim does not by itself guarantee admission of your claim by the undersigned and the payment thereof. Also please note claims submitted without substantiating the same with evidence, shall be liable to be rejected.


Era Infra Engineering Limited

Head Office: C-56/41, Sector-62, Noida 201301, Phone: +91-120-4145000, Fax: +91-120-4145052

Registered Office: B-292, Chandra Kanta Complex, Shop No. 2 & 3, Near Metro Pillar No. 161, New Ashok Nagar, New Delhi-110096, CIN No.: L74899DL1990PLC041350
E mail: eiel@eragroup.in, Website: www.eragroup.co.in

Further, you are also requested to provide copies of all notices issued to the Corporate Debtor with respect to any pending assessments and proceedings that have been initiated/are being initiated, to the IRP at the correspondence address given herein below. In case any procedural formalities or statutory compliances are yet to be complied by the Corporate Debtor, kindly provide the details of the same for my perusal and necessary consideration, at the earliest.

By virtue of the provisions of Section 13 read with Section 14 of the Code, a moratorium period (Moratorium) has been declared vide the Order inter alia prohibiting the institution of suits or continuation of pending suits or proceedings against the Corporate Debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority.

The Moratorium shall be effective till the date of the completion of the CIRP as per section 14(4) of the Code. Provided that where at any time during CIRP, NCLT approves the resolution plan or passes an order for liquidation of the Corporate Debtor, the Moratorium shall cease to have effect from the date of such approval or order of liquidation, as the case may be. You are requested to communicate about the moratorium in respect of the Corporate Debtor to all the relevant officials in your organization dealing with matters pertaining to the Corporate Debtor.

You are also informed that in my capacity as the IRP, if I am of the opinion that you will be of any assistance to me in providing certain information which is necessary for me to carry out the duties as the IRP pursuant to the provisions of the Code, I shall be approaching you for the same.

Please note that the IRP is duty bound under the Code to report any non-compliance to the NCLT. In view of the same, request your co-operation and support to facilitate me to carry out the CIRP of the Corporate Debtor smoothly and effectively in accordance with the provisions of the Code.

Please also note that all future correspondence in relation to the Corporate Debtor during the corporate insolvency resolution process should be addressed to the undersigned, in my capacity as IRP in addition to any copies being issued to the office of the Corporate Debtor directly.

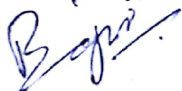
My contact details are:

Address: C-56/41, Sector-62, Noida, 201303
Email Id: ip.r.era@in.pwc.com
Phone No: 9810399066

Please find attached the copy of the order dated May 8, 2018 of the NCLT.

In the event you require any clarifications, please feel free to contact me. We look forward to your continued cooperation.

Yours sincerely,



Rajiv Chakraborty
Interim Insolvency Professional for Era Infra Engineering Limited
Registration Number: IBBI/ IPA-001/ IP-P00602/2017-2018/11053

Encl: As above