

Date: October 05<sup>th</sup> 2019

To,  
National Stock Exchange of India Limited  
5<sup>th</sup> Floor, Exchange Plaza,  
Plot No. C/1, G Block  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400051

Dear Sir/Madam,

**Subject:** Intimation of initiation of Corporate Insolvency Resolution Process (CIRP) and appointment of Interim Resolution Professional (IRP)

**Ref :** Melstar Information Technologies Limited, Mumbai BSE Trading Symbol MELSTAR

I hereby intimate your good office that CIRP has been initiated in respect of **MELSTAR INFORMATION TECHNOLOGIES LIMITED** under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of National Company Law Tribunal ("NCLT"), Mumbai Bench with effect from October 1<sup>st</sup>, 2019.

As per section 17 of the Code, the powers of the *Board of Directors* of MELSTAR INFORMATION TECHNOLOGIES LIMITED stands suspended and such powers shall be vested with me, **Neehal Mahamulal Pathan**, having IP Registration no. **IBBI/IPA-001/IP-P/01561/2018-2019/12406** appointed as the Insolvency Resolution Professional.

It may further be noted that in consonance with the stipulations contained in Section 14 of the Code, a moratorium has been declared vide the aforesaid order passed by NCLT, whereby, inter alia, the following shall be prohibited:-

- (a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;

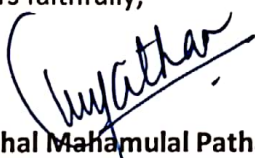


- (c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- (d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

The instant intimation w.r.t initiation of CIRP and appointment of Interim Resolution Professional is for your information and record. I shall keep the statutory authorities posted on further developments in this regard.

Kindly acknowledge the receipt of this document.

Thanking you,  
Yours faithfully,

  
**Neehal Mahamulal Pathan**  
Reg.No.IBBI/IPA-001/IP-P/01561/2018-2019/12406  
Mo 9822043344



*Enclosed:*

- (a) A copy of the NCLT order dated 01<sup>st</sup> October, 2019
- (b) A copy of the Public Announcement made under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations,