

10.10.2018

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

Dear Sir,

**Subject: Intimation of initiation of Corporate Insolvency Resolution Process (CIRP) and appointment of Interim Resolution Professional (IRP) u/s 7 of Insolvency and Bankruptcy Code 2016**

I hereby intimate your good office that Corporate Insolvency Resolution Process (CIRP) has been initiated in respect **“SURANA CORPORATION LIMITED”** under the provisions of Insolvency and Bankruptcy Code, 2016 (“Code”) by an order of National Company Law Tribunal (“NCLT”) with effect from 5<sup>th</sup> October, 2018. (Order received on 9<sup>th</sup> October, 2018).

As per section 17 of the Code, the powers of the Board of Directors of **“SURANA CORPORATION LIMITED”** stands suspended and such powers shall be vested with me (C **RAMASUBRAMANIAM**) having IP Registration No. IBBI/IPA-002/IP-N00052/2016-17/10096 appointed as the **Interim 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 **“SURANA CORPORATION LIMITED”** 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 **“SURANA CORPORATION LIMITED”** 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 **“SURANA CORPORATION LIMITED”** in respect of its property including any action under the



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- (d) Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- (e) The recovery of any property by an owner or Lessor where such property is occupied by or in the possession of **"SURANA CORPORATION LIMITED"**. The instant intimation w.r.t initiation of Corporate Insolvency Resolution Process (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.

I hereby attach the copy of the order of the Hon'ble NCLT, Special Bench, Chennai along with the public announcement issued in this regard.

Kindly acknowledge the receipt of this document.

Thanking you,  
Yours faithfully,



**C. RAMASUBRAMANIAM**  
**Interim Resolution Professional**

**IBBI/IPA-002/IP-N00052/2016-17/10096**

INSOLVENCY PROFESSIONAL  
IP No. IBBI/IPA-002/IP-N00052/2016-2017/10096  
"RAJI" 3B1, 3rd Floor, Gaiety Palace,  
No. 1L - Blackers Road, Mount Road, Chennai - 600 002.  
GST No. 33AFGPC8189P1ZV

**Enclosure:**

1. A copy of the NCLT order dated 5<sup>th</sup> October, 2018 (order received on 9<sup>th</sup> October, 2018).
2. 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, 2016.