

Ashish Rathi

Insolvency Professional

Regn. IBBI/IPA-001/IP-P00568/2017-18/11010

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Dated: 02nd November 2017

NOTICE

**Takeover of control and custody of assets of Ind Barath Power (Madras) Limited by
Resolution Professional in compliance with the provisions of the Insolvency and
Bankruptcy Code, 2016 (the "Code")**

This is to bring to your notice that *vide* order dated 18.10.2017 passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench, Hyderabad (the "**Order**"), the undersigned, i.e. Mr. Ashish Rathi has been appointed as the resolution professional of Ind Barath Power (Madras) Limited (the "**Resolution Professional**") replacing the Interim Resolution Professional appointed earlier for the corporate insolvency resolution process of Ind Barath Power (Madras) 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 in the 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 Resolution Professional. The Resolution Professional also the responsibility to take custody and control of assets of the Corporate Debtor.

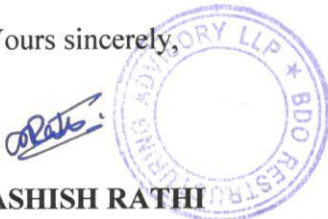
Pursuant to the terms of Sections 18 (f) and Section 25 (2)(a) of the Code, and the Order, the undersigned hereby notifies that the control and custody of all the assets of the Corporate Debtor over which it has ownership rights as recorded in the balance sheet, or the depository of securities or any other registry that records ownership of the assets of the Corporate Debtor shall vest in the Resolution Professional with immediate effect till the conclusion of the corporate insolvency resolution process of the Corporate Debtor, 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. business records of the Corporate Debtor;
- g. 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 Resolution Professional shall be liable to be prosecuted and penalized under the relevant provisions of the Code.

Yours sincerely,



ASHISH RATHI

Resolution Professional of Ind Barath Power (Madras) Limited

ASHISH ARJUNKUMAR RATHI
IBBI/PA-001/IP-P00568/
2017-18/11010