

10.10.2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

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 5th October, 2018. (Order received on 9th 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

'Raji', 3B1, 3rd Floor, Gaiety Palace, No. 1L, Blackers Road, Mount Road, Chennai - 600 002.

Ph: 044 - 2852 8292, 4260 6292, Mobile: +91 98840 68292, 99625 68292

Email: fcs.rms@gmail.com, rmscirp@gmail.com

C. Ramasubramaniam

- (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, INSOLVENCY PROFESSIONAL

C. RAMASUBRAMANIAM
IBBI/IPA-002/IP-N00052/2016-2017/10096

Interim Resolution Professional
"Raji", 3B1, 3rd Floor, Gaiety Palace,
No. 1L, Blackers Road, Mount Road, Chennai - 600 002.
IBBI/IPA-002/IP-N00052/2016-17/10096
GST NO. 35A7GFC0709P1ZV

Enclosure:

1. A copy of the NCLT order dated 5th October, 2018 (order received on 9th 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.