

To

Editor

The Hindu Business Line

Dated: 1st December, 2017

Sub: News item- “Employees and even tea vendors can invoke IBC to find redress” in the Hindu Business Line dated 1st December, 2017

The above news item attributes a few statements to IBBI Chairperson Dr. M. S. Sahoo. In particular, it attributes the following statement: "Data shows that operational creditors are using it more than a bank. Even a supplier of tea and milk to a corporate house could initiate resolution process of the corporate. Even employees can initiate resolution of a corporate". This was told in a context that any operational creditor, including employees and suppliers, can trigger resolution process. The headline of the news item is misleading and does not capture the essence of the statement.

We request you to kindly publish this letter prominently in the Hindu Business Line for the benefit of the stakeholders.

Yours faithfully,

Sd/-

(Anita Kulshrestha)
Deputy General Manager