

SCHEDULE I**FORM A****PUBLIC ANNOUNCEMENT**

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF MAYILADUTHURAI P.S. FINANCE LIMITED

1.	NAME OF CORPORATE PERSON	MAYILADUTHURAI P.S. FINANCE LIMITED
2.	DATE OF INCORPORATION OF CORPORATE PERSON	09/06/1997
3.	AUTHORITY UNDER WHICH CORPORATE INCORPORATED / REGISTERED	ROC-CHENNAI
4.	CORPORATE IDENTITY NUMBER / LIMITED LIABILITY IDENTITY NUMBER OF CORPORATE PERSON	U65191TN1997PLC038367
5.	ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE PERSON	2, AYYANARA KOIL STREET, KORANAD MAYILADUTHURAI 609002
6.	LIQUIDATION COMMENCEMENT DATE OF CORPORATE PERSON	29/03/2021
7.	NAME, ADDRESS, EMAIL ADDRESS, TELEPHONE NUMBER AND THE REGISTRATION NUMBER OF THE LIQUIDATOR	NITHYA. PASUPATHY 10/17, ANANDAM COLONY, SOUTH CANAL BANK ROAD, MANDAVELI, CHENNAI – 600 028 nithya@prowiscoporate.com 9566033007, 044-45128000 IBBI/IPA-002/IPN00911/2020-2021/13144
8.	LAST DATE FOR SUBMISSION OF CLAIMS	28/04/2021

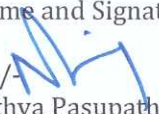
Notice is hereby given that the Mayiladuthurai P.S. Finance Limited has commenced voluntary liquidation on 29th Day of March, 2021.

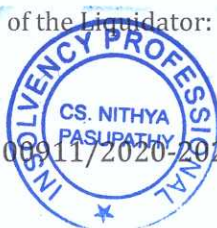
The stakeholders of Mayiladuthurai P.S. Finance Limited are hereby called upon to submit a proof of their claims, on or before 28th Day of April, 2021, to the liquidator at the address mentioned against item 7.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Name and Signature of the Liquidator:

SD/ 
Nithya Pasupathy
IBBI/IPA-002/IPN00911/2020-2021/13144



Date: 31.03.2021

Place: Mayiladuthurai

SCHEDULE-I, FORM-A PUBLIC ANNOUNCEMENT (Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017) For the attention of the "STAKEHOLDERS OF MAYILADUTHURAI P.S. FINANCE LIMITED"	
1.	Name of Corporate Person Mayiladuthurai P.S. Finance Limited
2.	Date of Incorporation of Corporate Person 09.06.1997
3.	Authority under which Corporate Incorporated / Registered ROC-Chennai
4.	Corporate Identity Number/Limited Liability Identity Number of Corporate Person U65191TN1997PLC038367
5.	Address of the Registered Office and Principal Office (if any) of Corporate Person 2, Ayyanar Koil Street, Koranad, Mayiladuthurai-605002
6.	Liquidation Commenced/ Date of Corporate Person 29.03.2021
7.	Name, Address, Email Address, Telephone number and the Registration Number of the Liquidator Nithya Pasupathy, 10/17, Anandam Colony, South Carol Bank Road, Vaidavelli, Chennai-600 039 nithya@corwinllc.com, Mob: 9566633007, Ptc: 644-45129006 IBBI/PA-002/IN00911/2020-2021/13144
8.	Last Date for Submission of Claims 28.04.2021

Notice is hereby given that the Mayiladuthurai P.S. Finance Limited has commenced voluntary liquidation on 29th Day of March, 2021.

The stakeholders of Mayiladuthurai P.S. Finance Limited are hereby called upon to submit a proof of their claims, on or before 28th Day of April, 2021, to the liquidator at the address mentioned against item 7.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Date : 31.03.2021
Place: Mayiladuthurai

Name and Signature of the Liquidator
Sd/- Nithya Pasupathy
IBBI/PA-002/IN00911/2020-2021/13144

அட்டவணை-I, படிவம்-A	
வொது அறிவிப்பு	
இந்திய திவால் நிலை மற்றும் திவால் வாரியத்தின் ஒழுங்குமுறை 14இன் கீழ் (தன்னிச்சையாக கலைப்பு நடைமுறைகள்) விதிமுறைகள் 2017	
மயிலாடுதுறை P.S. பைளான்ஸ் லிமிடெட்-ன் கடன்நீத்தோரின் கவனத்திற்கு	
1. பெருநிறுவன நபரின் பெயர்	மயிலாடுதுறை P.S. பைளான்ஸ் லிமிடெட்
2. பெருநிறுவன நபரை இணைத்த தேதி	09.06.1997
3. பெருநிறுவன நபரை இணைத்த / பதிவு செய்த அதிகாரி	ஆர்.ஒ.சி. சென்னை
4. பெருநிறுவன நபரின் பெருநிறுவன அடையாள எண் / வரையறுக்கப்பட்ட பொதுப் அடையாள எண்.	U65191TN1997PLC038367
5. பெருநிறுவன நபரின் பதிவு ஆலுவலகம் மற்றும் தலைமை ஆலுவலகம் (ஏதேனும் இருந்தால்) முகவரி	2, அய்யனார் கோயில் தெரு, கொளநாடு, மயிலாடுதுறை-609 002.
6. பெருநிறுவன நபரின் கலைப்பு துவங்கிய தேதி	29.03.2021
7. கலைப்பாளரின் பெயர், முகவரி, இமெயில் முகவரி, டெலிபோன் எண் மற்றும் பதிவு எண்.	நித்யா பசுபதி, 10/17, ஆனந்தம் காலனி, தெற்கு சென்னை பேங்க் ரோடு, மத்தையெலி, சென்னை-600 028 nithya@prowisecorporate.com, 9566033007, 044-45128000 IBBI/PA-002/IPN00911/2020-2021/13144
8. கோரிக்கைகளை சமர்ப்பிப்பதற்கான கடைசி தேதி	28.04.2021
மயிலாடுதுறை P.S. பைளான்ஸ் லிமிடெட் தன்னார்வ கலைப்பாளராக 29.03.2021 அன்று துவங்கியது என்பது இந்த அறிவிப்பின் மூலம் தெரிவிக்கப்படுகிறது. மயிலாடுதுறை P.S. பைளான்ஸ் லிமிடெட்-ன் பங்குதாரர்கள் தங்கள் கோரிக்கைகளுக்கான ஆதாரத்தை 28.04.2021 அன்றோ அல்லது அதற்கு முன்னரோ இங்கு எண்.7-ல் கொடுக்கப்பட்டுள்ள முகவரியில் உள்ள கலைப்பாளருக்கு சமர்ப்பிப்பதற்கு இதன் மூலம் கேட்டுக் கொள்ளப்படுகிறார்கள். நிதிசம்பந்தப்பட்ட கிரிடிட்டர்கள் தங்கள் கோரிக்கைகளுக்கான ஆதாரத்தை மின்னணு வாயிலாக மட்டுமே சர்ப்பிக்க வேண்டும். இதர அனைத்து பங்குதாரர்களும் தங்கள் கோரிக்கைகளுக்கான ஆதாரத்தை தேரில், தபால் மூலம் அல்லது மின்னணு வாயிலாக சமர்ப்பிக்கலாம். கோரிக்கைகளுக்கான ஆதாரத்தை தவறான அல்லது உண்மைக்கு மாற்றானதாக சமர்ப்பிப்பது அபராதம் விதிப்பதற்கு வழிவகுக்கும். தேதி : 31.03.2021 இடம் : மயிலாடுதுறை கலைப்பாளரின் பெயர் மற்றும் கையொப்பம் Sd/- நித்யா பசுபதி IBBI/PA-002/IPN00911/2020-2021/13144	



MAYILADUTHURAI P.S. FINANCE LIMITED

No.2, Ayyanar Koil Street, Koranad,
Mayiladuthurai – 609001

CIN: U65191TN1997PLC038367

Contact – 04364 222129 E-Mail: mayiladuturairsfinance@yahoo.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF MAYILADUTHURAI P.S. FINANCE LIMITED WILL BE HELD ON MONDAY, THE 29th DAY OF MARCH 2021 AT THE REGISTERED OFFICE OF COMPANY SITUATED 2, AYYANARA KOIL STREET, KORANAD, MAYILADUTHURAI 609002 AT 12:00 P.M.

TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

ITEM NO. 1 PROPOSAL FOR VOLUNTARY LIQUIDATION OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Section 59 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and in accordance with the provisions of the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to wind up the affairs of the Company as voluntary liquidation of Corporate Person, with effect from the date of approval by the members in the ensuing General Meeting.

RESOLVED FURTHER THAT the Board of Directors have made an inquiry into the affairs of the Company and have reasonable grounds to form the opinion that the company will be able to pay its debt in full from the proceeds of asset sold in the Voluntary liquidation. Further, the board of directors have appraised that the Company will be able to pay any debts which may incur in the future whatsoever in full within a period of one year after realizing the assets belonging to the Company/from the proceeds of the assets to be sold in the voluntary liquidation.

MAYILADUTHURAI P.S. FINANCE LIMITED

No.2, Ayyanar Koil Street, Koranad,

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RESOLVED FURTHER THAT Ms. Nithya Pasupathy, Insolvency professional (Reg No. IBBI/IPA-002/IPN00911/2020-2021/13144), Chennai being eligible to appoint as liquidator pursuant to the provisions of Regulation 6 of the insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation 2017, be and is hereby appointed as a liquidator of the Company and subject to approval of creditors having atleast two-thirds in value of the debts of the corporate person within seven days of this resolution, on the remuneration of Rs. 1,50,000/- plus GST, exclusive of costs of engaging other professionals, statutory expenses, expenses incurred on publication of notices, other incidental expenses and applicable taxes.

RESOLVED FURTHER THAT, all the Directors of the Company be and are hereby severally/jointly authorized to file and/or deliver all the documents including affidavits, indemnity bonds in relation to voluntary liquidation process of corporate person at the office of Registrar of Companies, Chennai and to do all other acts as may be necessary to give effects to all the above said resolution.”

On behalf of the Board

For MAYILADUTHURAI P.S. FINANCE LIMITED

Mr. Rangian Parasuraman

Director

DIN: 00759359



Place: Mayiladuthurai

Date: 17.03.2021

MAYILADUTHURAI P.S. FINANCE LIMITED

No.2, Ayyanar Koil Street, Koranad,
Mayiladuthurai – 609001

CIN: U65191TN1997PLC038367

Contact – 04364 222129 E-Mail: mayiladuturaisfinance@yahoo.com

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten (10) percent of total share capital of the company carrying voting rights. The Instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

2. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is annexed and forms part of this notice.

3. Route Map:



EGM Venue:

2, AYYANARA KOIL STREET, KORANAD, MAYILADUTHURAI-609002.

MAYILADUTHURAI P.S. FINANCE LIMITED

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company was originally incorporated on June 09, 1997 with the main object of Hire Purchase financing and leasing all kinds of Plant & Machinery including units, air-freezers and Motor vehicles and to advance, deposit or lend money on security of properties and to carry on business of Consultancy Services. The Company had submitted application dated December 16, 1997 to Reserve Bank of India (RBI) for grant of Certificate of Registration (CoR) under the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 ("the RBI Act") to carry on the business of Non - Banking Financial Institution (NBFI). Accordingly, the company was granted CoR bearing No. B-07.00304 dated July 26, 2002 & thus company was bound by the terms and conditions subject to which the CoR was issued and other Directions issued by RBI from time to time under the provisions of Chapter III B of the RBI Act and had accordingly carrying on its business activity.

In terms of Revised Regulatory Framework for NBFCs (RBI/2014-15/520 DNBR (PD) No.CC.024/03.10.001/2014-15) read with Notification No. DNBR.007/CGM (CDS)-2015 dated March 27, 2015, the bank had specified 200 lakhs as the Net Owned Fund (NOF) required for a NBFC to commence or carry on the business of NBFI. All non-banking financial companies holding a CoR issued by the Bank and having NOF of less than Rs. 200 Lakh, were permitted to carry on the business of NBFI, provided such companies achieve the NOF of 200 lakhs before April 1, 2017.

The Company was holding CoR issued by Bank on the date of issuance of the aforementioned directions and has failed to achieve the NOF of 200 Lakhs before April 01, 2017. Whereas the Company's failure to achieve the specified NOF is in violation to which the company was permitted to continue to carry on the business of NBFI and the same amounts to violation of the directions issued by the Bank in exercise of its power under Chapter III B of the RBI Act.

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Whereas the company was called upon vide Bank's letter No. DNBS (Che)/1623/13.23.254/2017-18 April 23, 2018 to show cause within 15 days of the receipt of the order as to why CoR issued to the company should not be cancelled under Section 45 – IA (6) of the Act and penal action initiated against the company for the offences punishable under Section 58B of the RBI Act. Copies of the said Show Cause Notice were sent to all directors of the Company. The reply dated May 10, 2018 received from the Company was not Satisfactory. Thus, it has violated the statutory provisions contained in Section 45M of the Act. Allowing such company to remain as registered NBFC does not serve any public interest. The Company and its Directors have been given a reasonable opportunity of making submissions to bank.

It is clear from the above, that the company is not eligible to continue to carry on the business of NBFI on account of its failure to comply the directions of the Reserve Bank of India. Considering all relevant facts, it would be in order to cancel the CoR issued to the Company. The Certificate of Registration No.B-07.00304 dated July 26, 2002 issued to Mayiladuthurai P.S. Finance Limited IS accordingly cancelled in terms of sub – section (6) of Section 45 – IA of the RBI Act 1934.

Hence the Board of Directors after a detailed deliberation at its meeting held on 17.03.2021 deliberated on the possibility of sourcing Net worth and had thought it fit to drop the proposal of continuing the business of NBFI. Accordingly, the Board of Directors made a Declaration of Solvency and approved the proposal for winding up the company under voluntary liquidation process so that capital invested by the Shareholders can be returned to them, subject to the approval of members and had decided to Voluntary Liquidate the Company; pursuant to Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017.

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The voluntary liquidation process of corporate person shall be effected in accordance with provisions of Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder. Section 59 of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 provides that the voluntary liquidation process of corporate person shall require the approval of the shareholders by a way of Special Resolution and approval of the creditors representing two-thirds in value of the debt of the company. Hence, the said resolution is proposed to be passed as a Special Resolution.

In accordance with the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016, your board of directors propose to appoint Ms. Nithya Pasupathy, Insolvency Professional (Reg No. IBBI/IPA-002/IPN00911/2020-2021/13144) as the Liquidator for the proposed voluntary liquidation process at such remuneration as provided in the resolution, subject to your approval.

Copy of Declaration of Solvency approved by the Board is available for inspection to members during the office hour from 11.00 A.M. to 5.00 P.M. on all working days, at the Registered Office of the Company, till the date of the Extraordinary General Meeting.

None of the Directors, Key Managerial Persons of the Company and/or their respective relatives shall be considered to be concerned or interested in the proposed Special Resolution except to the extent of their respective shareholding in the Company.

On behalf of the Board
For MAYILADUTHURAI P.S. FINANCE LIMITED

Place: MAYILADUTHURAI

Date: 17.03.2021

R. Parasuraman

Rangian Parasuraman
Managing Director
DIN: 00759359



MAYILADUTHURAI P.S. FINANCE LIMITED

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CIN: U65191TN1997PLC038367

Contact – 04364 222129 E-Mail: mayiladuturaipsfinance@yahoo.com

EXTRACTS OF RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF MAYILADUTHURAI P.S. FINANCE LIMITED HELD ON MONDAY, THE 29th DAY OF MARCH 2021 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2, AYYANARA KOIL STREET, KORANAD, MAYILADUTHURAI-609002 AT 12.00 P.M.

ITEM NO. 1

SPECIAL RESOLUTION

PROPOSAL FOR VOLUNTARY LIQUIDATION OF THE COMPANY

“RESOLVED THAT pursuant to provisions of Section 59 and other applicable provisions, if any, of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, any other legislations governing voluntary liquidation and the provisions of the Companies Act, 2013 as may be applicable and subject to approval of creditors having at least two-thirds in value of the debts of the corporate person within seven days of this resolution, the consent of the members be and is hereby accorded to initiate voluntary liquidation of the Company.

RESOLVED FURTHER THAT the Board of Directors have made an inquiry into the affairs of the Company and have reasonable grounds to form the opinion that the company will be able to pay its debt in full from the proceeds of asset sold in the Voluntary liquidation. Further, the board of directors have appraised that the Company will be able to pay any debts which may incur in the future whatsoever in full within a period of one year after realizing the assets belonging to the Company/from the proceeds of the assets to be sold in the Voluntary Liquidation.

MAYILADUTHURAI P.S. FINANCE LIMITED

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CIN: U65191TN1997PLC038367

Contact – 04364 222129 E-Mail: mayiladuturaisfinance@yahoo.com

RESOLVED FURTHER THAT Ms.Nithya Pasupathy, Insolvency professional (Reg No. IBBI/IPA-002/IPN00911/2020-2021/13144), Chennai being eligible to appoint as liquidator pursuant to the provisions of Regulation 6 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulation 2017, be and is hereby appointed to act as a liquidator of **MAYILADUTHURAI P.S. FINANCE LIMITED** and subject to approval of creditors having atleast two-thirds in value of the debts of the corporate person within seven days of this resolution, on the remuneration of Rs. 1,50,000/- plus GST, exclusive of costs of engaging other professionals, statutory expenses, expenses incurred on publication of notices, other incidental expenses and applicable taxes.

RESOLVED FURTHER THAT, all the Directors of the Company be and are hereby severally/jointly authorized to file and/or deliver all the documents including affidavits, indemnity bonds in relation to voluntary liquidation process of corporate person at the office of Registrar of Companies, Chennai and to do all other acts as may be necessary to give effects to all the above said resolution."

//CERTIFIED TRUE COPY//

For MAYILADUTHURAI P.S. FINANCE LIMITED

R.P. Parasuraman

RANGIAN PARASURAMAN

DIRECTOR

DIN: 00759359



2, AYYANARA KOIL STREET, KORANAD, MAYILADUTHURAI-609001

MAYILADUTHURAI P.S. FINANCE LIMITED

No.2, Ayyanar Koil Street, Koranad,
Mayiladuthurai – 609001

CIN: U65191TN1997PLC038367

Contact – 04364 222129 E-Mail:
mayiladuturaisfinance@yahoo.com

Date: 17.03.2021

To,

Ms. Nithya Pasupathy
Insolvency Professional
10/17, Anandam Colony,
South Canal Bank Road,
Mandaveli,
Chennai – 600028

Dear Madam,

Sub: *Appointment of proposed Company liquidator for the purpose of member's voluntary winding up.*

We are glad to inform that, we appoint you as the Liquidator of the Company, on such a remuneration to be decided in the Extraordinary General Meeting to be held on 29th March, 2021 for the purpose of voluntary winding up of M/s. Mayiladuthurai P.S. Finance Limited, pursuant to the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 and other rules and regulation framed thereunder.

We hereby request you to give your confirmation and consent/certificate with respect to your independence in line with section 149 of the Companies Act, 2013 read along with rules and regulation framed thereunder

Thanking you,

For **MAYILADUTHURAI P.S. FINANCE LIMITED**

R Parasuraman

**RANGIAN PARASURAMAN
DIRECTOR
DIN: 00759359
2, AYYANAR KOVIL STREET, KORANADU,
MAYILADUTHURAI(PO - TK)
NAGAPPATTINAM DIST – 609001.**



CS. Nithya Pasupathy
Insolvency Professional

Date: 17.03.2021

To,
The Board of Directors
M/s. Mayiladuthurai P.S. Finance Limited
2, Ayyanara Koil Street, Koranad,
Mayiladuthurai - 609002.

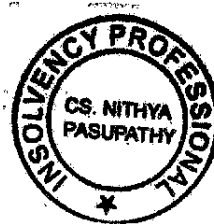
Dear Sir,

Sub: Certificate and Consent for Appointment of Company Liquidator for the purpose of voluntary liquidation of the Corporate Person/ Company.

I, Nithya Pasupathy, a registered Insolvency Professional with Insolvency and Bankruptcy Board of India under Reg. No. **IBBI/IPA-002/IPN00911/2020-2021/13144** having office at 10/17 Anandam Colony, South Canal Bank Road, Mandaveli, Chennai – 600028 hereby give my consent to be appointed as the Liquidator, for the voluntary liquidation of the Corporate Person/ Company in accordance with the Insolvency and Bankruptcy Code, 2016 read with Regulations made thereunder.

I hereby certify and affirm that:

1. I am eligible to be appointed as the Liquidator of the Company;
2. There are no disciplinary proceedings or restraint orders pending against me with the Insolvency and Bankruptcy Board of India
3. I adhere to the provision as set out in the Insolvency and Bankruptcy Board of India (Insolvency Professionals) Regulations, 2016;



A handwritten signature in black ink, appearing to be "Nithya".

Regn. No: **IBBI/IPA-002/IPN00911/2020-2021/13144**
10/17 Anandam Colony, South Canal Bank Road, Mandaveli, Chennai – 600028

Contact: 9566033007 nithya@prowiscoporate.com

CS. Nithya Pasupathy
Insolvency Professional

4. I am independent of the Company and its Board and hereby disclose the following in accordance with Rule 6 Insolvency and Bankruptcy Board of India (Voluntary Liquidation process) Regulation, 2017:

(a) I am eligible to be appointed as an independent director on the board of the corporate person under section 149 of the Companies Act, 2013 (18 of 2013), where the corporate person is a company;

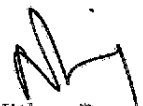
(b) I am not a related party of the Company;

(c) I have not been an employee or proprietor or a partner of firm of auditors or company secretaries or cost auditors of the Company; or of a legal or a consulting firm, that has or had any transaction with the Company contributing ten per cent or more of the gross turnover of such firm, at any time in the last three years.

(d) I had/have no pecuniary or personal relationship with the Company or any of its stakeholders.

(e) I am not/was a Director or Partner, or any other partner or director of such insolvency professional entity represents any other stakeholder in the same liquidation.




CS. Nithya Pasupathy

Insolvency Professional

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