

**INSOLVENCY AND BANKRUPTCY BOARD OF INDIA**  
**(Disciplinary Committee)**

No. IBBI/DC/218/2024

31<sup>st</sup> May, 2024

**ORDER**

**This Order disposes the Show Cause Notice (SCN) No. COMP-11012/96/2022-IBBI/708/249 dated 14.02.2023 issued to Ms. J Karthiga, Insolvency Professional under section 219 of the Insolvency and Bankruptcy Code, 2016 (Code) read with regulation 11 and 12 of the Insolvency and Bankruptcy Board of India (Inspection and Investigation) Regulations, 2017 (Investigation Regulations). Ms. J Karthiga is an Insolvency Professional (IP) registered with the Insolvency and Bankruptcy Board of India (Board/IBBI) with registration No. IBBI/IPA-001/IP-P00752/2017-2018/11284 and a Professional Member of Insolvency Professional Agency (IPA) of the Indian Institute of Insolvency Professionals of ICAI (IIP-ICAI) having residential address registered with IBBI at Sri Nivas, Old No. 1052, New No 1, 41st Street, Korattur, Chennai, Tamil Nadu-600080.**

**1. Developments in relation to resolution/liquidation of the CDs**

1.1. The Hon'ble NCLT, Chennai Bench (AA) *vide* order dated 23.07.2018 admitted the application filed under section 7 of the Code for initiating Corporate Insolvency Resolution Process (CIRP) of KCT Steels Private Limited (CD) and Mr. M V Gangadharan was appointed as the Interim Resolution professional (IRP). Thereafter, Ms. J Karthiga was appointed as IRP by AA on 28.09.2018 who was later confirmed as Resolution Professional (RP) on 12.12.2018. Since no resolution plan was received by RP, the Committee of Creditors (CoC) recommended for liquidation CD which was approved by AA on 31.01.2019 and Ms. J Karthiga was appointed as liquidator. Ms. J Karthiga conducted auction of the assets of the CD.

**2. Issuance of Show Cause Notice (SCN) and hearing before DC**

2.1. The AA made certain observations regarding Ms. J Karthiga *vide* its order dated 21.03.2022 and referred the order to the Board. The Board, in exercise of the powers conferred to it under section 218 of the Code read with the Investigation Regulations, appointed an Investigating Authority (IA) to conduct the investigation Ms. J Karthiga with regards to observations made by the AA. The investigation notice was issued to Ms. J Karthiga by IA on 27.06.2022. Ms. J Karthiga submitted her reply to investigation notice *vide* email dated 08.07.2022. Thereafter, the IA submitted the investigation report to the Board.

- 2.2. Based on the investigation report, the SCN was issued to Ms. J Karthiga on 14.02.2023. The SCN alleged contravention of provision of the Code and regulations framed thereunder. Ms. J Karthiga replied to the SCN *vide* email on 03.03.2023, 24.04.2023, 23.05.2023, 12.06.2023 and 26.06.2023.
- 2.3. The Board referred the SCN, written submissions of Ms. J Karthiga to the Disciplinary Committee (DC) for disposal of the SCN in accordance with the Code and Regulations made thereunder.
- 2.4. In the meantime, Ms. J Karthiga has preferred appeal before the NCLAT *vide* CA(AT)(Ins) 78/2023 against order of the AA dated 21.03.2022 which is pending adjudication.
- 2.5. Ms. J Karthiga availed an opportunity of personal hearing before DC on 16.04.2024 through virtual mode. Ms. J Karthiga submitted additional written submissions on 29.04.2024.

### **3. Alleged contraventions and submissions of the IP**

Contraventions alleged in the SCN and Ms. J Karthiga's submissions thereof are summarized below:

#### **Contravention-I**

##### **3.1. Suppression of material information regarding of Attachment of property during Sale.**

- 3.1.1. In discharge of her duties, Ms. J Karthiga had conducted an auction sale of the assets of the CD. However, the information regarding the attachment of the assets of the CD for electricity and commercial taxes dues by the government authorities was not informed by her in the auction notice. In fact, the same was not disclosed in the asset memorandum. Further, even in the sale certificate post completion of sale issued to the highest bidder *viz.*, Mubasira Steels, it is noted that the attachment status of the asset was not disclosed.
- 3.1.2. On the basis of material on record, it is noted that Ms. J Karthiga was aware of the attachment of the property of the CD, and she had visited the concerned revenue authorities and handed over to them a letter dated 08.02.2019 along with liquidation order and public announcement. Also, while informing the Village Officer regarding the property of the CD situated in Chittur Taluk forming part of liquidation estate of the CD, she also had mentioned that the said property was under attachment. Further, she had also sent an e-mail to Assistant Commissioner of State Tax (Spl Circle), Palakkad to release

the property from its earlier attachment after the sale. Hence, non-inclusion of this material information in the auction notice amounts to suppression of facts.

3.1.3. The AA also *vide* its order dated 21.03.2022 observed the following:

*“17. Further, from the perusal of documents, we find that there are serious lapses being committed on the part of the Applicant / Liquidator in relation to suppression of certain material fact in relation to attachment of property. Hence, we direct the Registry to mark a copy of this order to IBBI for its information and records.”*

3.1.4. Section 208(2)(a) of the Code requires an IP to take reasonable care and diligence while performing her duties, while sub-section (e) requires an IP to perform her functions in such manner and subject to such conditions as may be specified by the Board. Further, regulation 34(2)(f) of the IBBI (Liquidation Process) Regulations, 2016 (Liquidation Regulations) provides that the liquidator shall provide other information that may be relevant for the sale of the asset in the asset memorandum and clause 6 of Schedule I of Liquidation Regulations duty upon Liquidator to provide all assistance necessary for the conduct of due diligence by interested buyers. Also, the clause 12 of the Code of Conduct as specified in the First Schedule of IBBI (Insolvency Professional) Regulations, 2016 (Code of Conduct) mandates an IP to not conceal any material information or knowingly make a misleading statement to the Board, the Adjudicating Authority or any stakeholder, as applicable.

3.1.5. In view of the above, the Board held the *prima facie* view that Ms. J Karthiga has *inter alia* violated section 208(2)(a) and (e) of the Code, regulations 33(1) and 34(2)(f) of the Liquidation Regulations, clause 6 of Schedule I of the Liquidation Regulations and regulation 7(2)(h) of the IBBI (Insolvency Professional) Regulations, 2016 (IP Regulations) read with clauses 1, 2, and 12 of the Code of Conduct.

### **3.2. Submissions made by the IP.**

3.2.1. Ms. J Karthiga submitted that the Liquidation of CD was ordered on 31.01.2019. In response to the public announcement, the sole Financial Creditor (FC) viz., International Asset Reconstruction Company Private Limited (IARC) filed claim in Form D dated 11.02.2019 for an amount of Rs.28,39,65,151.02 along with relevant documents. The IARC mentioned in column 8 of the Form D that the property of CD was mortgaged to FC on 30.11.2006. The copy of the memorandum of deposit of title deeds dated 30.11.2006 and copy of the registration of charge with the registrar of company duly executed before ROC, Coimbatore and copy of composite hypothecation deed dated 21.11.2007 were submitted by FC to substantiate their secured claim on the immovable and movables of the CD.

- 3.2.2. She submitted that she has also received a claim from the Kerala State Electricity Board (KSEB) in Form C dated 22.02.2019 for an amount of Rs 4,12,88,936/- wherein column 5, it is stated by the claimant that there is a revenue recovery proceeding initiated against the CD through the district collector, Palakkad on 22.04.2017. In Column 8 of their Claim form, "NO" was mentioned against detail as to any security held. No copy of any attachment order was attached with the claim form. Further, the attachment was not reflected in the Encumbrance Certificate also. When a search was made on the website of the Kerala Revenue Recovery website also, there was no attachment was shown. Further, she received communications from Kerala State Tax Department claiming arrears for years 2004-2005 & 2006-2007 for an amount of Rs. 4,77,39,783.00. She also received letter dated 19.02.2019 from Village Officer regarding dues and attachments.
- 3.2.3. She submitted that she could gather information as to the attachment by the Revenue Authorities under Kerala Revenue Recovery Act, 1968 for the dues of electricity department to the CD's property and she also gathered information that machineries were attached under the Revenue Recovery Act and a sale was attempted and finally sold by the Revenue Authorities for the dues of sales tax department.
- 3.2.4. As per the Form C, Kerala Electricity Department claimed that they have filed Form 24 with the revenue officials to initiate recovery proceedings on 24.04.2017 and the properties were attached for recovery of the said amount on 07.10.2017 under Kerala Revenue Recovery Act. The mortgage on the properties of CD by the Financial Creditor was much earlier than the attachment made by the Kerala Revenue.
- 3.2.5. She submitted that she has not suppressed the fact of attachment and she has placed the same in her communications with the revenue authorities as well as before the AA which itself is evidence that she had no intention of suppressing the same. She had initially filed an application on 02.03.2020 through Advocate Mr. A.G. Sathyanarayana against the Kerala Revenue Authorities and later on changed the counsel due to some personal difficulties expressed by the said Counsel. When she had changed her counsel to Mr. Dhanraj, upon the legal advice of Mr. Dhanraj, her earlier application was withdrawn, and a fresh application was filed in IA 1203 of 2021 for the same prayer.
- 3.2.6. She submitted that she has issued letters to the Revenue Authorities mentioning about the attachment. If she had the intention to suppress, she would not have submitted such annexures before the AA in her application filed against the Revenue. She has filed the application and annexed all her mails and communications given to Revenue along with the application, in which the impugned order was passed by the AA.
- 3.2.7. She submitted that had she been given any opportunity to explain her position before passing a remark of "Suppression of Material Fact" by the AA, as per the dictum of the

Hon'ble NCLAT in *Vandana Garg, RP of Jyothi Structures Limited Vs State Bank of India*, she would have explained her position to the fullest satisfaction of the AA that she had no intention of suppressing any material or attachment and more so, when such suppression would not benefit anybody or causes any prejudice to anyone. As far as auction purchaser is concerned, he was well aware of the attachment before purchase itself and it was not the case that the auction purchaser claiming that he was not informed of the attachment.

3.2.8. Ms. J Karthiga submitted the position of law on the attachment made by the revenue authorities under the Kerala Revenue Recovery Act. As per Section 100 of the Transfer of Property Act, where an immovable property of one person is by act of parties or operation of law made security for the payment of money to another, the transaction does not amount to mortgage, the latter person is said to have a charge on the property and all provisions of simple mortgage shall apply to such charge. Therefore, order of attachment creates charge on the asset on date of attachment which is equivalent to simple mortgage. When CD already mortgaged the property to the FC, the subsequent charge by the department only creates 2<sup>nd</sup> charge on the property. Considering the dues payable to the FC and the value of the property, chance of payment to the Government Department is bleak. Therefore, the attachment is insignificant before eye of law. As such, non-mentioning of the same in the sale notice does not cause any prejudice to anyone.

3.2.9. She had filed the Asset Register under regulation 5 and 34 of Liquidation Regulation on 16.04.2019 before the AA. She had also submitted a preliminary report under regulation 5 and 13 of the Liquidation Regulation on 16.04.2019 along with the capital structure, list of assets and list of liabilities. Thereafter, she had visited the sub-registrar office and applied for encumbrance certificate and found that there was no attachment in the encumbrance certificate maintained by the sub-registrar and accordingly brought the property for sale.

3.2.10. She submitted that the entire liquidation proceedings at each and every stage was constantly informed to the Authorities and the copy of e-auction sale notice, copy of Sale Certificate and distribution process and all other relevant proceedings were being informed by me to the Authorities as and when it occurred. The e-auction sale notice was published in English and vernacular language. (e-auction sale notice was published in Malayalam language in local newspaper viz., Mangalam). The Authorities never objected to the same and further, never challenged any of my action/E-Auction sale notice/Sale Certificate or liquidation proceedings. She followed the Liquidation Process Regulations and distributed the sale proceeds as per Section 53 of the Code. She also informed the stakeholders including the Revenue about the same.

3.2.11. She submitted that after the sale deed was executed, the auction purchaser approached her pointing out that the Panchayat Board is not mutating the revenue records and not issuing

a fresh Thandaper Certificate in favour of the auction purchaser, for which she was getting numerous requests and repeated reminders from the Auction Purchaser and also the Auction Purchaser orally expressed that he is entitled to ask for peaceful possession from the Liquidator and he would initiate legal proceedings against her, if she did not get the Revenue Authorities to mutate the Revenue records. Accordingly, after consultation with Advocate, she had filed Interlocutory Application no. 309 of 2020 and no. 1203 of 2021 seeking for the relief as set forth therein with *bona fide* belief that being the Liquidator, she could better assist the AA in explaining the legal position as to liquidation sale under the Code.

- 3.2.12. She submitted that her only intention to file the application before the AA was to settle the legal position that the Code will override the Kerala Revenue Recovery Act in view of section 238 of the Code and further the attachment is only 2<sup>nd</sup> charge. If my counsel could have explained and presented before the AA on the above facts properly, such adverse remarks against her could have been averted. However, her counsel did not place all these facts correctly but placed other irrelevant arguments which resulted in such observations by the AA.
- 3.2.13. She submitted that she has filed appeal in respect of the said order at the NCLAT, Chennai Bench CA(AT0(Ins) 78 of 2023 where the Board is also respondent. The Board had issued SCN dated 14.02.2023 based on the said order of the AA which is now under appeal before the NCLAT.
- 3.2.14. She submitted that in her response to letter dated 19.02.2019, she clarified that the KSEB and Tax Department sent their claims dated 22.02.2019 & 28.02.2019 respectively without even mentioning about anything regarding their attachment over any of CD's property. Further, their Legal officer was in touch with her over phone and got clarified about the IBC provisions constantly. She had mentioned about tele-con with their Legal Officer.
- 3.2.15. She submitted that till this day, no application/appeal has been filed against her alleging suppression of any material fact by any authority or the auction purchaser in any of the court or judicial forum. The department made frivolous and unfounded statements only in their counter to my application filed in the AA seeking relief against them. The appeal filed against impugned AA's Order is pending at the NCLAT, Chennai Bench. The Auction Purchaser has filed a writ petition against the Department seeking for mutation of revenue records before the Kerala High Court. The fact that he did not even made her as a party shows that the due liquidation process was followed and there was no suppression of material fact to him by her.

### 3.3. Analysis and Findings

- 3.3.1. The DC observes that the above contravention has emanated from the order AA dated 21.03.2022. The contravention alleged in the SCN is that Ms. J Karthiga has suppressed certain material fact in relation to attachment of property. The DC notes that the information regarding attachment of the property was not mentioned in the auction notice dated 28.06.2019, asset memorandum dated 15.04.2019 filed before the AA and certificate of sale dated 21.11.2019.
- 3.3.2. Ms. J Karthiga submits that IARC mentioned in column 8 of the Form D that the property of CD was mortgaged to FC on 30.11.2006. She submitted that when CD already mortgaged the property to the FC, the subsequent charge by the department only creates 2<sup>nd</sup> charge on the property and considering the dues payable to the FC and the value of the property, chance of payment to the Government Department is bleak. The DC observes that even the first charge of FC, as per Ms. J Karthiga, was not disclosed.
- 3.3.3. Further, the KSEB filed Form C on 22.02.2019 where it was disclosed in column 5 that Revenue Recovery Proceedings initiated against the DC through District Collector, Palakkad on 22.04.2017. She even acknowledged the receipt of copy of recovery proceedings *vide* email dated 13.04.2019.
- 3.3.4. Ms. J Karthiga acknowledged the attachment by Village Officer Nallepilly who *vide* his reply dated 19.02.2019 informed for a joint inspection by the FC, liquidator and Revenue Officers.
- 3.3.5. The above facts state that the attachment was in knowledge in Ms. J Karthiga but not made informed by her to the public, the AA and the auction purchaser. Ms. J Karthiga submits that the auction purchaser was in knowledge of such attachment. However, it was expected from the liquidator to make proper disclosures. Since, the AA's order is under challenge, the DC will avoid any further comments.

### Contravention-II

#### 4.1. Reduction of Reserve Price

- 4.1.1. It was observed that the valuation of the CD was conducted by Ms. J Karthiga wherein valuation reports was received in November 2018 with following value for the CD:

Nature of Assets	Hi-Tech Valuers	Jai Engineers	Average
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Land and Building	Fair- Rs. 88,50,000 Liquidation- Rs. 70,00,000	Fair- Rs. 1,20,22,257 Liquidation- Rs. 1,02,18,918	Fair- Rs. 1,04,36,128 Liquidation- Rs. 86,09,459
Plant and Machinery	Fair- Rs. 43,73,000 Liquidation- Rs. 26,51,000	Fair- Rs. 5,00,000 Liquidation- Rs. 4,25,000	Fair- Rs. 24,36,500 Liquidation- Rs. 15,38,000

4.1.2. As per regulation 35 read with clause 1(4) of Schedule I of Liquidation Regulations, the value of asset shall be the average of the estimates of the values arrived. However, in the e-auction notice published on 03.07.2019, it is observed that the reserve price of the Land had been kept as Rs. 85 lakhs and Plant and Machinery as Rs. 3 lakhs. Therefore, the reserve price kept of plant and machinery was not in accordance with regulation 35 of the Liquidation Regulation.

4.1.3. In view of the above, the Board held the *prima facie* view that Ms. J Karthiga has *inter alia* violated regulation 35 read with clause 1(4) of Schedule I of Liquidation Regulations and regulation 7(2)(h) of the IP Regulations read with clause 14 of the Code of Conduct.

#### 4.2. Submissions made by the IP.

4.2.1. She submitted that the Valuers were appointed as per then prevailing regulations in October 2018. Valuation of land and building was entrusted to Mr. R.S. Babu of Hi-Tech Valuers and Mr. Moses of Hi-Tech Valuers valued the Machineries. Er. B.Jayachandran was the second valuer who valued both land and building along with plant and machineries.

4.2.2. Er. R.S. Babu, Land & Building Valuer in page 8 of his report stated that structures are considered as scrap and accordingly disposable iron/steel materials are valued by Mr. Moses, the Plant and Machinery valuer in his report. Thereby, building value was considered by Mr. R S Babu as NIL, only scrap value of the Iron/steel scrap was considered in Plant and Machinery Valuation by Mr. Moses.

4.2.3. She submitted that, it was noticed that the Plant and Machinery valuer Mr. Moses in his valuation, considered the weigh bridge twice in item 2 as well as in item 14, further in Item 13 after considering scrap in tons, i.e., approximately 50 tons, he arrived at the fair value at Rs 25,00,000/- whereas the scrap iron at the time was only Rs 28 per kg. Even if there was 50-ton scrap available, as per the then prevailing cost, Fair Value would be only Rs 14 Lakhs and Liquidation value would be much lesser than the fair value. In Item 14 also, for the 10-ton scrap of steel structure, as per then prevailing scarp rate, the fair value would be Rs 2, 80,000/- However, it was valued by the said valuer at Rs. 5,00,000/- as fair value.

- 4.2.4. She submitted that Er B. Jayachandran used cost approach in the building valuation when valuer Mr. R S Babu termed as scrap and arrived at scrap value only. Er B. Jayachandran arrived value using Cost Approach and arrived at depreciation at 45% which is contradictory to the NIL value arrived at by the Er. R.S. Babu. Thereby, the entire valuation arrived at by Er Jayachandran on cost method is not reflecting the actual value as the building and machineries are regarded only as scrap. He finally arrived at forced sale value, i.e., liquidation value by adopting 75% of the total value arrived through the cost value method i.e., (less 25% of total value).
- 4.2.5. She submitted that in view of the above issues in the valuation, she called for sole Stake holder for a meeting before publishing the e-auction sale notice and discussed with them the above and discussed the liquidation value once again. The sole FC called for a meeting to discuss since the sole Financial Creditor already sold the adjacent land & building and machineries belonged to the principal borrower under SARFAESI Act (the CD was the Corporate Guarantor). However, after discussion at the stakeholders meeting, after considering the entire facts and circumstances of the situation of the properties, to avoid further expenses and to save time, a best estimation was arrived at on the each of the items based on the valuation reports on hand and accordingly reserve price was fixed.
- 4.2.6. She submitted that the reduction of the value is arrived at by removing the discrepancies which could be seen apparently on the valuation reports after due consultation with the stakeholder, the sole FC and the stakeholder approved the same. In Report, values of Er Jayachandran mentioned was only realizable value, but Forced Sale Value was not mentioned therein. There is no actual plant and machinery in the CD's property which was already sold under the Revenue Recovery Act. Only the things attached to the earth were available during the liquidation process. She submitted that the value close to the average value only was arrived at and fixed as reserve price to market and sell the property and accordingly sale notice was published only in view of the confusion in the two valuation reports.
- 4.2.7. She submitted that the reserve price was fixed in a meeting with the sole FC, as there was no provision for constitution of SCC at that time, on 10.05.2019 after discussion and deliberation and after considering the valuation methods adopted and the nature and condition of property.

### **4.3. Analysis and Findings.**

- 4.3.1. The DC notes that minutes of meeting with sole FC stating as follows:

*“The Liquidator submitted the draft e-auction sale notice and discussed the same. After elaborate discussion on the valuation reports and after discussing the nature and condition CD’s properties, it was discussed and decided by the Liquidator and the Stake Holder that the reserve price for the composite sale of CD’s properties shall be 88 Lakhs, and for Land & Building-85 Lakhs and for Machineries 3 Lakhs.”*

4.3.2. The DC notes that regulation 31A(1)(b) now provides that Stakeholder Consultation Committee advise the liquidator on matter relating to sale under regulation 32, including manner of sale, pre-bid qualifications, reserve price, marketing strategy and auction process. In light of the above existing provision, the liquidator herein decided the reserve price in consultation with the sole FC. But there was no consultation with other stakeholders like State GST Department, Kerala and KSEB from whom claims was received.

4.3.3. There is no provision in the Code to revisit the reserve price as Schedule I(4) of Liquidation Regulations provides that *“The reserve price shall be the value of the asset arrived at in accordance with regulation 35.”* The regulation 35 specifies that the liquidator shall consider the average of the estimates of the values arrived under those provisions for the purposes of valuations under these regulations. Hence, no discretion was available with the liquidator in fixing the reserve price. Hence, the DC upholds the contravention.

## **Order**

5.1. The role of the Liquidator in running the process in a fair and transparent manner is of crucial importance. Lapses have been observed in withholding the critical information from the bidders; such action potentially could have dragged the CD with further legal challenges. Revealing the information on attachment of property by the State Electricity Authority, may have reduced the probability of getting bids in accordance with reserve price, nevertheless, it is not clear, why with approval of AA invitation of bids were not postponed till such time attachment was got vacated. It is given to understand that the liquidator has challenged the order of AA dated 21.03.2022 before the NCLAT and the matter is sub judice, hence DC refrains from suggesting any further action at this stage on this count.

5.2. The examination of second contravention related to regulation 35, it is clear that while arriving at the averages of two valuation reports, due stipulations have not been followed in letter and spirit. There is no justification to fix the reserve price below the averages to be arrived at through set procedures. While upholding the contravention it is also observed that deviation between the valuation of main asset and the reserve price has been only marginal and was driven on the advice of sole financial creditor.

5.3. Keeping in view the facts recorded in the summary findings, the Disciplinary Committee, in exercise of the powers conferred under section 220 of the Code read with regulation 13 of the Investigation Regulations:-

- a) hereby imposes penalty of Rs. 50,000/- (Rupees fifty thousand only) on Ms. J Karthiga and directs her to deposit the penalty amount directly to the Consolidated Fund of India (CFI) under the head of “penalty imposed by IBBI” on <https://bharatkosh.gov.in> within 45 days from the date of issue of this order and submit a copy of the transaction receipt to Board.
- b) directs Ms. J Karthiga to undergo pre-registration educational course specified under regulation 5(b) of the IP Regulations from the IPA where he is registered. Ms. J Karthiga shall not accept any new assignment under the Code till the successful completion of pre-registration education course.
- c) also directs Ms. J Karthiga to be more careful and cautions while dealing with assignments under the Code and Regulations made thereunder.

5.4. The Board may re-look into the issues surrounding first contravention after disposal of appeal by the NCLAT.

5.5. This Order shall come into force immediately in view of para 5.3.

5.6. A copy of this order shall be forwarded to the Indian Institute of Insolvency Professionals of ICAI where Ms. J Karthiga is enrolled as a member.

5.7. A copy of this order shall be sent to the CoC/Stake Holders Consultation Committee (SCC) of all the Corporate Debtors in which Ms. J Karthiga is providing her services, and the respective CoC/SCC, as the case may be, will decide about continuation of existing assignment of Ms. J Karthiga.

5.8. A copy of this order shall also be forwarded to the Registrar of the Principal Bench of the National Company Law Tribunal, New Delhi, for information.

5.9. Accordingly, the show cause notice is disposed of.

-sd/-

(Sudhaker Shukla)  
Whole-time Member, IBBI

Date: 31<sup>st</sup> May 2024

Place: New Delhi