

To
The Editor
Business Standard
New Delhi.

Dear Sir,

Sub: News item - “Normalcy restored, says Sahoo, as India resumes Insolvency proceedings”, in the Business Standard dated 26th March 2021.

The above news item, inadvertently attributes the statement, “*Creditors are more likely to use the RBI framework for restructuring on a consensual basis prior to invoking the IBC*” to Dr. M. S. Sahoo, Chairperson, Insolvency and Bankruptcy Board of India. It is clarified that Dr. Sahoo has not made this statement or even any statement conveying the similar theme. Therefore, request is to get the reference clarified and relate the statement to the person who would have made it.

As market sentiments are seemingly effected by this statement, we request you to kindly publish a clarification prominently in “Business Standard” to enable the stakeholders have a correct perspective.

Yours sincerely,

Sd/-
(Rajesh Kumar Gupta)
Chief General Manager

26th March 2021