

3rd August, 2018.

To

The Editor
Financial Express
New Delhi.

Dear Sir/Madam,

Sub: News item dated 1st August, 2018: “Speeding up the process: NCLT may move cases to other benches”

The above news item reads: “The IBBI is considering allowing cases admitted by the National Company Law Tribunal (NCLT) for insolvency proceedings to be shifted from one bench to another to speed up the resolution process.”

It is clarified that the IBBI is a regulator with specific statutory responsibilities, which does not include shifting of proceedings from one bench to another. It has no intention, power or authority to do such things, as reported in the news item.

We request you to kindly publish this letter prominently in 'The Financial Express'.

Yours Sincerely,

(Sd/-)

(K.R. Saji Kumar)

Executive Director