

Bhuvan Madan

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Intimation to all Employees and Operational Creditors of Jaypee Healthcare Limited

Dear Madam / Sir,

Subject: Intimation regarding the appointment of Interim Resolution Professional by National Company Law Tribunal, Allahabad Bench (“NCLT”) under the Insolvency and Bankruptcy Code, 2016 in case of Jaypee Healthcare Limited (“Corporate Debtor”)

I, Bhuvan Madan, having address at A-103 Ashok Vihar Phase-3, New Delhi, 110052, bearing registration number IBBI/IPA-001/IP-PO1004/2017-2018/11655, would like to notify you as under:

Pursuant to an application filed by Yes Bank Limited before the National Company Law Tribunal, Allahabad Bench (“NCLT”) in terms of Section 7 of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder (“Code”), the NCLT has admitted the application and ordered the commencement of Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor vide its order pronounced on 14 June 2024 (order received on 17 June 2024) (“CIRP Order”). The NCLT has appointed me; i.e., Bhuvan Madan as the Interim Resolution Professional (“IRP”) vide the CIRP Order. A copy of the CIRP Order (as uploaded on the NCLT & the Corporate Debtors website) is attached herewith.

By virtue of the provisions of the Code read with the CIRP Order, on and from the date of the pronouncement of the CIRP Order:

- a) *the management of the affairs of the Corporate Debtor shall vest in the IRP;*
- b) *the powers of the board of directors shall stand suspended and are to be exercised by the IRP;*
- c) *the officers and managers of the Corporate Debtor shall report to the IRP and provide access to such documents and records of the Corporate Debtor as may be required by the IRP; and*
- d) *the financial institutions maintaining accounts of the Corporate Debtor shall act on the instructions of the IRP in relation to such accounts and furnish all information relating to the Corporate Debtor available with them to the IRP.*

By virtue of the provisions of Section 13 read with Section 14 of the Code, a moratorium has been declared vide the CIRP Order for prohibiting all the following:

- “(a) the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgement, decree or order in any court of law, tribunal, arbitration panel or other authority;*
- (b) transferring, encumbering, alienating or disposing off by the corporate debtor any of its assets or any legal right or beneficial interest therein;*
- (c) any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;*
- (d) the recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.”*

The moratorium shall be effective till the date of the completion of the CIRP.

Further, the public announcement in accordance with regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) inviting claims from all creditors of the Corporate Debtor has been published on 20 June 2024, within the timelines prescribed under the CIRP Regulations. We request you to kindly submit claims (if any) in accordance with the Public Announcement, as attached. Claims may also be submitted through the electronic claims portal i.e. www.cirpjhclaims.in. All claims submitted in

accordance the CIRP Regulations shall, upon their verification and subsequent admission, be dealt with as per the provisions of the Code. Kindly ensure that all claims and claims related queries are sent to cirjhl.claims@gmail.com.

Please also note that all future correspondence in relation to the Corporate Debtor during the corporate insolvency resolution process, including but not limited to submission of any claims, should be addressed to the undersigned, in my capacity as IRP in addition to any copies being issued to the office of the Corporate Debtor directly.

In case you need any clarifications on any of these issues you are requested to contact me, the undersigned, after prior appointment.

Yours sincerely,



Bhuvan Madan

Registration no.: IBBI/IPA-001/IP-P01004/2017-2018/11655

AFA Valid till 24 December 2024

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Please send correspondence to cirjhl@gmail.com.

[Enclosed: Copy of order dated 14 June 2024 passed by NCLT as uploaded on the website of NCLT on 17 June 2024]