

Dated: December 06, 2018

NOTICE

Takeover of control and custody of assets of Coastal Projects Limited by Liquidator

This is to bring to your notice that vide order dated 06th December, 2018 passed by the Hon'ble National Company Law Tribunal, Kolkata ("Order"), the undersigned, i.e., Mr. Ravi Sankar Devarakonda has been appointed as the Liquidator in the Liquidation Process initiated against Coastal Projects Limited ("Corporate Debtor"). Pursuant to the aforesaid order, the management of the affairs of the Corporate Debtor and the powers of the Board of Directors of the Corporate Debtor are now vested with the Liquidator. Further, all the officers and managers of the Corporate Debtor are hereafter required to hand over all the documents and records to the Liquidator.

The Liquidator is now vested with the responsibility to take custody and control of assets of the Corporate Debtor.

Pursuant to the terms of Section 35 and 36 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as the "Code"), the undersigned hereby notifies that the control and custody of all the assets of the Corporate Debtor over which it has ownership rights as recorded in the balance sheet, or the depository of securities or any other registry that records ownership of the assets of the Corporate Debtor shall hereinafter vest with the Liquidator with immediate effect, including—

- a. assets over which the Corporate Debtor has ownership rights which may be located in a foreign country; including shares held in any subsidiary of the corporate debtor;
- b. assets that may or may not be in possession of the Corporate debtor;
- c. tangible assets, whether movable or immovable;
- d. intangible assets including but not limited to intellectual property, securities (including shares held in a subsidiary of the corporate debtor) and financial instruments, insurance policies, contractual rights
- e. assets subject to the determination of ownership by the court or authority;
- f. any assets or their value recovered through proceedings for avoidance of transactions in accordance with this Chapter;
- g. any asset of the corporate debtor in respect of which a secured creditor has relinquished security interest;
- h. any other property belonging to or vested in the corporate debtor at the insolvency commencement date;

Any person hereafter found in illegal possession of any asset of the Corporate Debtor or not co-operating with the Liquidator shall be liable to be prosecuted and penalized under the relevant provisions of the Code.



Mr. Ravi Sankar Devarakonda

Liquidator

Rgn No IBBI/IPA-001/IP-P00095/2017-18/10195