

## Vijaykumar V Iyer

Deloitte India Insolvency Professionals LLP, One International Center, Tower 3, 32<sup>nd</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013, Maharashtra  
Email ID: viyer@deloitte.com

### INTIMATION LETTER/EMAIL - COMPANY SECRETARY

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**Ref No.: INFRLIP/003**

**July 20, 2022**

To,  
**The Company Secretary of Future Retail Limited**

Respected Sir,

**Subject: Intimation regarding the appointment of the Interim Resolution Professional by National Company Law Tribunal, Mumbai Bench under the Insolvency and Bankruptcy Code, 2016 in case of Future Retail Limited ("Company")**

I, Vijaykumar V. Iyer having address at Deloitte India Insolvency Professionals LLP, One International Center, Tower 3, 32<sup>nd</sup> Floor, Senapati Bapat Marg, Elphinstone Road (West), Maharashtra, 400013, bearing IBBI registration number IBBI/IPA-001/IP-P00261/2017-18/10490, would like to notify you as under:

Pursuant to an application filed by Bank of India before the National Company Law Tribunal, Mumbai 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 had admitted the application and ordered the commencement of Corporate Insolvency Resolution Process ("**CIRP**") of the Corporate Debtor vide its order dated July 20, 2022 ("**CIRP Order**"). The NCLT has appointed the undersigned, i.e., Vijaykumar V. Iyer as the Interim Resolution Professional ("**IRP**") vide the CIRP Order. A copy of the CIRP Order is attached herewith.

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

- A. the management of the affairs of the Corporate Debtor vests in the IRP;
- B. the powers of the board of directors 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 are required to 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.

Pursuant to the aforesaid, the undersigned hereby instructs you to continue to perform your roles and responsibilities as the company secretary of the Corporate Debtor in accordance with applicable laws and as per the undersigned's instructions. Further, as per section 19 of the Code, you along with all other personnel connected with the Corporate Debtor, its promoters or any other person associated with the management of the Corporate Debtor are

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under legal obligation to extend every assistance and co-operation to the undersigned as may be required by undersigned in managing the affairs of the Corporate Debtor. While I am writing similarly to the Board, directors and heads of departments, you are also requested to share the above instructions and legal obligations to all the directors and officers concerned.

Pursuant to Section 17 and Section 18 of the Code, inter alia, the undersigned is authorized to access all documents and records of the Corporate Debtor as may be required by the undersigned, access and collate all information relating to the assets, finances and operations of the Corporate Debtor, and take custody and control of all assets of the Corporate Debtor. Accordingly, you are requested to retain all such documents, records and information as aforesaid, including those set out in Annexure I hereto, which are in your custody and/ or control, not part with the same without prior instruction of the undersigned, and furnish the same to the undersigned upon further instructions by the undersigned.

By virtue of the provisions of Section 13 read with Section 14 of the Code, a moratorium period has been declared vide the Order *inter alia* prohibiting the institution of suits or continuation of pending suits or proceedings against the Company including execution of any judgement, decree or order in any Court of law, tribunal, arbitration panel or other authority.

I would also like to please inform you that pursuant to the Order and the provisions of the Code, all legal proceedings against the Company are to be kept in abeyance on account of the moratorium and cannot be proceeded with.

The IRP shall be making 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 within the timelines prescribed under the CIRP Regulations. 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.

All future correspondences should be addressed to the undersigned, in my capacity as the IRP. The details are as under:

- a. Correspondence Address: Deloitte India Insolvency Professionals LLP,  
One International Center, Tower 3, 32<sup>nd</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West),  
Mumbai, Maharashtra, 400013.
- b. Contact No: +91 22 6185 5161
- c. Email: [infrlip@deloitte.com](mailto:infrlip@deloitte.com)

In case you need any clarifications you are requested to contact me. I look forward to hearing from you.

### Annexure I

1) Statutory Registers under Companies Act, 2013  
2) Minutes books of Board of Directors and Shareholders' Meetings

## Vijaykumar V Iyer

Deloitte India Insolvency Professionals LLP, One International Center, Tower 3, 32<sup>nd</sup> Floor,  
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- 3) ROC filings
- 4) Stock exchange filings
- 5) Books of accounts
- 6) Share Certificates, if any.
- 7) Any other documents which are held by you and in your custody

Yours faithfully,



**Vijaykumar V. Iyer**

**Interim Resolution Professional for Future Retail Limited**

Insolvency Professional - Regn. No.: IBBI/IPA-001/IP-P00261/2017-2018/10490

Authorisation for assignment No: AA1/10490/02/150323/103976 (valid till 15 March 2023)

**IBBI Registered and Communication Address:**

Deloitte India Insolvency Professionals LLP,  
One International Centre, Tower 3, 32<sup>nd</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West),  
Mumbai- 400 013

**E-mail:** [viyer@deloitte.com](mailto:viyer@deloitte.com)

**Please email your responses to [infrlip@deloitte.com](mailto:infrlip@deloitte.com)**

**Encl:** Copy of the CIRP Order