

Ref. No. BSCL/NCLT(I.R.P)/2017/1

Date: 06.06.2017.

To  
The Employees of M/s Burn Standard Company Limited  
Registered Office:-  
22B, Raja Santosh Road, Alipore,  
Kolkata – 700 027

Dear Sir / Madam

**Sub: Intimation to the Employees / Officers / Managers of initiation of Corporate Insolvency Resolution Process (CIRP) against M/s Burn Standard Company Limited and appointment of Interim Resolution Professional.**

I hereby intimate you that CIRP has been initiated in respect of M/s Burn Standard Company Limited under the provisions of Insolvency and Bankruptcy Code, 2016 (“Code”) by an order of National Company Law Tribunal (“NCLT”) with effect from 31/05/2017.

As per Section 17 of the Code, the powers of the Board of Directors of M/s Burn Standard Company Limited stands suspended and such powers shall be vested with me, Partha Kamal Sen, having IP Registration No.IBBI/IPA-002/IP-N00022/2016-17/10049, appointed as the Insolvency Resolution Professional (“IRP”).

It may further be noted that as per the stipulations contained in Section 17 of the Code, once the Interim Resolution Professional has been appointed :

- (a) The management of the affairs of the corporate debtor is taken over by him;
- (b) The powers of the Board of Directors or the partners of the corporate debtor, as the case may be, are suspended and be exercised by the IRP;
- (c) The officers and managers of the corporate debtor shall report to the IRP and co-operate with him in providing access to documents and records of the corporate debtors;
- (d) The financial institutions maintaining accounts of the corporate debtor shall furnish all information relating to the corporate debtor available with them to the IRP.

In accordance with the above mentioned provision you are advised to co-operate with me in providing access to documents and records pertaining to M/s Burn Standard Company Limited as and when requisitioned by me for the smooth conduct of the corporate insolvency resolution process,

The instant intimation w.r.t. initiation of CIRP and appointment of Interim Resolution Professional is for your information.

Thank you,

Yours faithfully,

PARTHA KAMAL SEN

IP Registration No. :IBBI/IPA-002/IP-N00022/2016-17/10049

Encl.

- (i) A copy of the NCLT order dated 31/05/2017.
- (ii) A copy of the Public Announcement made under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Distribution:

Copy to        CMD, BSCL  
                  D(F) BSCL  
                  NOTICE BOARD, HEAD OFFICE  
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