



JBF Petrochemicals Limited

SUNDARESH BHAT

**Interim Resolution Professional in the matter of CIRP
of JBF Petrochemicals Limited**

Communications Email Address: IPJPL@bdo.in

Contact no.: +919920977977

In Corporate Insolvency Resolution Process under the
Insolvency and Bankruptcy Code 2016

IBBI Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162

IBBI Registered Email: sundareshbhat@bdo.in

IBBI Registered Address: BDO Restructuring Advisory LLP,
Level 9, The Ruby, North West Wing, Senapati Bapat Road,
Dadar (W), Mumbai 400028, India

25 February 2022

To,
Operational Creditors*,
JBF Petrochemicals Limited

**Claimants admitted as on date; subject to change basis verification/ additional information*

Re: Section 24(3)(c) of the Insolvency and Bankruptcy Code 2016 (I&B Code) - Representative of Operational Creditors

Dear Sir/Madam,

Greetings.

As per the claims submitted to the undersigned, Interim Resolution Professional, it has been found (*subject to change basis further verification/ additional information*) that the aggregate admitted claims of operational creditor (OC) claims is in excess of the total admitted claims from all creditors.

As per Section 24(3)(c) of the I&B Code:

"24. Meeting of committee of creditors. -

... (3) The resolution professional shall give notice of each meeting of the committee of creditors to-

... (c) operational creditors or their representatives if the amount of their aggregate dues is not less than ten per cent. of the debt.

(4) The directors, partners and one representative of operational creditors, as referred to in sub-section (3), may attend the meetings of committee of creditors, but shall not have any right to vote in such meetings: Provided that the absence of any such director, partner or representative of operational creditors, as the case may be, shall not invalidate proceedings of such meeting.."

Since OC claimant Mangalore SEZ Limited ('MSL') amounts to approximately 88% of the admitted OC claims, accordingly, the undersigned shall be inviting MSL to the meeting of the Committee of Creditors of JBF Petrochemical Limited.

Warm regards,

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