



# Vishal Ghisulal Jain

Insolvency Professionals

Office No. 502, G Square Business Park,  
Opp. Sanpada Station, Sector-30A, Vashi, Navi Mumbai-400705  
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Dated: 03rd April, 2019

## NOTICE

### Appointment of Interim Resolution Professional for S K WHEELS PRIVATE LIMITED

This is to bring to your notice that vide order dated 29<sup>th</sup> March 2019 passed by the Hon'ble National Company Law Tribunal, Mumbai ("**Order**"), the undersigned, i.e., **VISHAL G. JAIN** has been appointed as the Interim Resolution Professional ("IRP") in the corporate insolvency resolution process initiated against S K Wheels Private 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 Interim Resolution Professional. Further, all the officers and managers of the Corporate Debtor are hereafter required to provide access to all documents and records as may be required by the Interim Resolution Professional.

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

Pursuant to the terms of Section 18 (I) 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 Interim Resolution Professional with immediate effect till the conclusion of the corporate insolvency resolution process, including—

- a) assets over which the Corporate Debtor has ownership rights which may be located in a foreign country
- 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 intellectual property;
- e) securities including shares held in any subsidiary of the Corporate Debtor, financial instruments, insurance policies;
- f) assets subject to the determination of ownership by a court or authority.

Any person hereinafter found in illegal possession of any asset of the Corporate Debtor or not co-operating with the Interim Resolution Professional shall be liable to be prosecuted and penalized under the relevant provision of the code.

VISHAL G. JAIN  
Interim Resolution Professional  
Date: 03.04.2019







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To,  
The Employees of S K WHEELS PRIVATE LIMITED.

Date: 03.04.2019

Dear Sir/Madam,

**Sub: Intimation to the Employee(s)/ Officer(s)/ Manager(s)/ Workmen of initiation of Corporate Insolvency Resolution Process (CIRP) S K WHEELS PRIVATE LIMITED against and appointment of Interim Resolution Professional.**

I hereby intimate your good office that CIRP has been initiated in respect of S K WHEELS PRIVATE LIMITED (CIN: U50500MH2004PTC146157) under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of National Company Law Tribunal ("NCLT") C.P. No. 4301 /I&BP/NCLT/MAH/2018 dated 29/03/2019 with effect from 29/03/2019.

As per section 17 of the Code, the powers of the Board of Directors of S K WHEELS PRIVATE LIMITED stands suspended and such powers shall be vested with me, CA Vishal Jain (The Interim Resolution Professional), having IP Registration no. IBBI/IPA-001/IP-P00419/2017-18/10742, appointed as the Insolvency Resolution Professional.

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/her;
- (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/her in providing access to documents and records of the corporate debtor;
- (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 provisions, you are advised to co-operate with me in providing access to documents and records pertaining to S K WHEELS PRIVATE 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.

You will be responsible for the scope of work you are currently handling and it is your duty to ensure that your work is completed to complete satisfaction and you shall endeavor to run the company as a going concern.

Kindly acknowledge receipt.

Thanking you,  
Yours faithfully,



Vishal Jain

Interim Resolution Professional of S K WHEELS PRIVATE LIMITED.

IP Registration no. IBBI/IPA-001/IP-P00419/2017-18/10742

Enclosed: (a) A copy of the NCLT order dated 29/03/2019