



COASTAL ENERGEN PVT. LTD

7th Floor Buhari Towers, 4, Moores Road, Chennai - 600 006. INDIA.

Tel: +91 44 4296 4296. Fax: +91 44 4296 4297. www.coastalenergen.com

CIN : U40102TN2006PTC060009

(Under Corporate Insolvency Resolution Process vide order of Hon'ble NCLT dated 04.02.2022)

NOTICE

February 8th, 2022

Takeover of control and custody of assets of Coastal Energen Private Limited by Interim Resolution Professional

This is to bring to your notice that vide order (“**Order**”) dated February 4th, 2022 (“**Insolvency Commencement Date**”) passed by the Hon'ble National Company Law Tribunal, Chennai Bench (“**NCLT**”), the undersigned, i.e., Mr. Radhakrishnan Dharmarajan has been appointed as the interim resolution professional (“**IRP**”) in the corporate insolvency resolution process (“**CIRP**”) initiated against Coastal Energen Private Limited (“**Corporate Debtor**”) by the Financial Creditor in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder (“**Code**”).

Pursuant to the aforesaid Order and in terms of the provisions of the Code, all the powers of the board of directors of the Corporate Debtor stand suspended, and also 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 effective from the Insolvency Commencement Date. 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 or any authorised representative of 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 in terms of the provisions of Code.

Pursuant to the terms of Section 18(f) of 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;





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- 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 hereafter 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 penalised under the relevant provisions of the Code.

Radhakrishnan Dharmarajan

Interim Resolution Professional of Coastal Energen Private Limited

IP Registration Number: IBBI/IPA-001/IP-PO0508/2017-2018/10909

Correspondence Address:

PricewaterhouseCoopers Professional Services LLP

Building No.8, Tower C, DLF Cyber City, DLF Phase 2, Sector 24, Gurugram, Haryana 122002.

Registered Address & Email Id

Email: dharmma67@gmail.com / cirp.coastal@gmail.com

Address: D3 Block 1 Triumph Apartments 114 Jawaharlal Nehru Salai, Arumbakkam, Chennai, Tamil Nadu ,600106

