

WAY 2 HEALTH DIAGNOSTICS PRIVATE LIMITED
CIN: U85190MH2014PTC253002

NOTICE FOR ALL THE PROSPECTIVE RESOLUTION APPLICANTS

Dear All,

This is to inform that the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") vide order dated 20 December 2019 admitted the Application filed under Section 7 of Insolvency and Bankruptcy Code, 2016 ("Code") against the Way 2 Health Diagnostics Private Limited ("Corporate Debtor") on 20 December 2019 ("Insolvency Commencement Date") and appointed Mr. Kamal Kishor Gurnani [IP Registration No. IBBI/IPA-001/IP/P-01463/2018-2019 /12338] as the Interim Resolution Professional ("IRP") of the Corporate Debtor.

Further, pursuant to Section 25 (2) (h) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 17(3) and Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulation, 2016, the IRP with the approval of the CoC in its meeting published Form G containing brief particulars of Invitation of Expression of Interest ("IEOI") on 3 March 2020 in two newspapers namely Free Press Journal and Navshakti, Mumbai edition with the last date of submission of Expression of Interest as 18 March 2020.

Subsequent thereto, the last date for submission of EOI was extended to 30 March 2020 (1st Extension excluding the original publication) **and thereafter the last date for submission of EOI was extended to 30 April 2020 (2nd Extension excluding the original publication) and further extension till 1 June 2020 (3rd Extension excluding the original publication).**

Recently, in the present COVID-19 Scenario, the Insolvency and Bankruptcy Board of India has introduced **Regulation 40C** by way of an amendment to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the extract as reproduced below:

"Notwithstanding the time-lines contained in these regulations, but subject to the provisions in the Code, the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to such lockdown, in relation to a corporate insolvency resolution process."

The said Amendment has come to force from 29th March 2020.

Also, the Suo Moto - Company Appeal (AT) (Insolvency) No. 01 of 2020 dated 30 March 2020 passed by Hon'ble National Company Law Appellate Tribunal, New Delhi states that the period of lockdown shall be excluded for the purpose of counting of the period for 'Resolution Process under Section 12 of the Insolvency and Bankruptcy Code, 2016 the extract as reproduced below:

"That the period of lockdown ordered by the Central Government and the State Governments including the period as may be extended either in whole or part of the country, where the registered office of the Corporate Debtor maybe located, shall be excluded for the purpose of counting of the period for 'Resolution Process under Section 12 of the Insolvency and Bankruptcy Code, 2016, in all cases where 'Corporate Insolvency Resolution Process' has been initiated and pending before any Bench of the National Company Law Tribunal or in Appeal before this Appellate Tribunal."

Hence, considering the aforesaid and in order to provide sufficient time for the Prospective Resolution Applicants to submit the requisite documents, as approved in 5th Meeting of Committee of Creditor dated 11 May 2020, **the last date of submission of Expression of Interest shall be 15 days from the date when the nation-wide Lock-down will cease i.e. 15 June 2020. (considering 31 May 2020 as the last date of nation-wide lockdown as per the further extended lockdown period announced by Government).**

Any further changes in timelines will be updated on the website of the Company (www.way2healthindia.com/).

Regards,

SD/-

Kamal Kishor Gurnani

As Interim Resolution Professional of Way 2 Health Diagnostics Private Limited

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