

Dear All,

As you are aware, Think & Learn Private limited ("TLPL") is currently undergoing the corporate insolvency resolution process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"/ "IBC"). The CIRP of the Corporate Debtor was initiated by the Hon'ble National Company Law Tribunal, Bengaluru Bench ("NCLT") by way of its order dated 16 July 2024 ("Admission Order"). Please note that by order dated 24 February 2025 ("Appointment Order"), I, Mr. Shailendra Ajmera, have been appointed as the Resolution Professional ("RP") of TLPL by the Hon'ble NCLT, replacing Mr. Pankaj Srivastava, the interim resolution professional of TLPL ("IRP"). A copy of the Admission Order and Appointment Order are attached as Annexure – A(colly).

During the CIRP period, the powers of the Board of Directors of the Corporate Debtor are suspended and such powers and the management of the affairs of the Corporate Debtor are vested in the RP. Further, a moratorium in terms of Section 14 of the IBC is currently in force with respect to the affairs of the Corporate Debtor.

Please note that although my appointment was confirmed by Hon'ble NCLT on 24 February 2025, the erstwhile IRP handed over the access to the Process ID and certain documents to me on 12th March 2025, however, there exists a lot of gaps in the information, particularly for employee related information.

In this regard, I have requested Board of Directors (powers suspended) and the Chief People Officer of the Corporate Debtor to provide me with the list of employees, attendance register, salary registers and other supporting documentation with respect to all employees. However, it may be noted that, till date I have not received any support and co-operation from the ex-management/ directors (powers suspended) of the Corporate Debtor despite multiple reminders. In light of continued non-cooperation by the directors (powers suspended)/ the management, I had in fact filed an application under Section 19 (2) of the Code before Hon'ble NCLT seeking appropriate directions against them.

Further, from the limited data available to me, I am made to understand by the erstwhile IRP had conducted a townhall on 01st August 2024 in which as per the prevailing legal norms, he had instituted a 'No Work No Pay' policy.

Further, basis information received from security guards deployed at multiple locations, we understand that no employee has been attending the workplace during the CIRP period and that there has been no operations in the Corporate Debtor. This being the case, I understand that for the CIRP period i.e., the period post 16 July 2024, no outstanding would have accrued to the Corporate Debtor as against any employee.

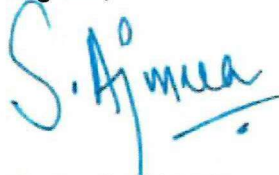
Shailendra Ajmera (Resolution Professional)
Think & Learn Private Limited (in CIRP)
IP Registration No.
IBBI/PA-001/IP-P00304/2017-2018/10568

Notwithstanding and without prejudice to the above, while I understand your requests regarding employment/services-related documentation and claims submitted, it is imperative to inform you that no such documents have been made available to me thus far. Due to the complete lack of cooperation from the Board of Directors (powers suspended) and the Chief People Officer, I currently do not have access to the necessary records to gain further clarity on the matter. Please note that I have already approached the Hon'ble NCLT seeking appropriate directions to ensure cooperation from the directors (powers suspended). I therefore, request you to provide us time till we receive such information and are able to examine the records.

With respect to the claim submitted by you for the amount outstanding as on the CIRP commencement date, please note that the Resolution Professional is currently in the process of collating and verifying all claims based on the information available. Once your claim has been verified, its status will be duly communicated to you. Should any clarification be required during the verification process, I will reach out to you accordingly.

We appreciate your patience and understanding. Please be assured that I am committed to addressing all such requests in a timely manner while ensuring compliance with the applicable provisions of the IBC. Should you have any further queries or concerns, please feel free to reach out.

Regards,



Shailendra Ajmera (Resolution Professional)
Think & Learn Private Limited (in CIRP)
IP Registration No.
IBBI/IPA-001/IP-P00304/2017-2018/10568

Shailendra Ajmera
Resolution Professional of Think & Learn Private Limited

Shailendra Ajmera has been granted a Certificate of Registration by the Insolvency and Bankruptcy Board of India to act as Insolvency Professional and has been appointed as the Resolution Professional of Think & Learn Private Limited ('TLPL') by the Hon'ble National Company Law Tribunal ('NCLT') vide its order dated 24th February 2025. The affairs, business and property of TLPL are being managed by the Resolution Professional, Shailendra Ajmera, who acts as agent of TLPL only and without any personal liability.

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AFA Certificate No.: AA1/10568/02/300625/107226

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