

Public liquidation report legal entity (ex article 73A of the Dutch Bankruptcy Act)

Concerns:

| | |
|--------------------------|-----------------------|
| Liquidation report nr: | 1 |
| Insolvency number: | F15/19/106 |
| Supervisory case number: | NL:TZ:0000104617:F001 |
| Date of bankruptcy: | May 21. 2019 |
| Supervisory Judge: | mr. J.J. Dijk |
| Bankruptcy Trustee: | mr. R. Mulder |

Company name:

Jet Airways (India) Limited

Company details:

The function of this liquidation report is to inform stakeholders pursuant to article 73a of the Dutch Bankruptcy Act. This liquidation report is translated from the (original) Dutch liquidation report. In the event of discrepancies (e.g. differences of interpretation) of the Dutch and English text of the liquidation report, the Dutch text is leading. No rights can be derived from the content of the liquidation report.

The liquidation reports are published on the website of Pot Jonker Advocaten N.V. (www.potjonker.nl).

This liquidation report concerns:

Jet Airways (India) Limited is a foreign company under Indian Law, with its registered office in Mumbai (India), having a registered address at Schiphol Boulevard 155 D-9, 1118 BG Schiphol (The Netherlands) and Siroya Center Sahar Airport Road Mumbai 400 099 (India). Jet Airways (India) Limited (hereinafter: "Jet Airways") is listed in the Commercial Register of the Dutch Chamber of Commerce under file number 65233239

Company's activities:

Jet Airways is an international airline established in India. The European headquarters is located at the Amsterdam Airport Schiphol. The company temporarily discontinued all flights on the 17th of April 2019.

Financial data:

| Year | Turnover | Profit and loss | Balance sheet total |
|------|-------------------|---------------------|---------------------|
| 2019 | | | |
| 2018 | EUR 2.356.062.818 | EUR 413.268.069 -/- | EUR |
| 2017 | EUR 2.994.855.643 | EUR 98.722.785 -/- | EUR 1.607.769.780 |
| 2016 | EUR 2.771.824.613 | EUR 190.665.307 | EUR 1.626.680.436 |
| 2015 | EUR 2.736.984.455 | EUR 150.930.293 | EUR 1.839.096.085 |

Explanatory notes to the financial data:

The figures over 2015 relate to the period from the 1st of April 2015 up to and including the 31st of March 2016. These figures originate from Jet Airways' public annual account over the financial year 2017-2018 (including the corresponding figures).

The figures over 2016 relate to the period of the 1st of April 2016 up to and including the 31st of March 2017. These figures originate from Jet Airways' public annual account over the financial year 2017-2018 (including the corresponding figures).

The figures over 2017 relate to the period of the 1st of April 2017 up to and including the 31st of March 2018. These figures originate from Jet Airways' public annual account over the financial year 2017-2018.

The figures over 2018 relate to the period of the 1st of April 2018 up to and including the 31st of December 2018. The figures originate from Jet Airways' public provisional unaudited financial statement. De balance sheet per the 31st of December 2018 is not published by Jet Airways.

The exchange rate used is EUR 1 = INR 77,7551 which is the exchange rate on the day that Jet Airways was declared bankrupt.

Average number of employees

In the Netherlands and France were respectively 15 and 4 persons employed by Jet Airways. In India approximately 22.000 persons were/are employed by Jet Airways.

Assets

The liquidation account shows a balance of EUR 6.261,15,--

Period of the liquidation report

From the 21st of May 2019 up to and including 30th of June 2019

Hours spent in the period of this liquidation report

301 hours

Total of hours spent

301 hours

Explanatory notes to the hours spent

1. Overview

1.1 Directors and organisation

Jet Airways is a publicly traded company listed on the stock exchange of Mumbai. Jet Airways has its registered office in Mumbai (India) and has a registered address at Amsterdam Airport Schiphol (The Netherlands).

According to an extract (dated the 24th of April 2019) from the Commercial Register of the Dutch Chamber of Commerce, Jet Airways has ten directors (mainly located in India) and three persons with a power of attorney.

The bankruptcy trustee was not able to get in contact with the directors and/or the management of Jet Airways in India. The bankruptcy trustee understood by means of media, other public messages and employees that directors and multiple managers of Jet Airways resigned before Jet Airways was declared bankrupt. The bankruptcy trustee was not able to get in contact with the temporary (independent) interim directors in India either.

The bankruptcy trustee assumes that the extract from the Commercial Register of the Dutch Chamber of Commerce has not been updated. The bankruptcy trustee does not have company documents at his disposal that state which and when directors resigned and/or were appointed. The bankruptcy trustee learned from public information that two interim directors (which were appointed on the nomination of banks) also resigned from Jet Airways. The bankruptcy trustee has been in contact with one of the (local) authorized representatives of the Jet Airways.

The activities of the trustee are frustrated due to the fact that relevant company information/data is missing while contact with Jet Airways directors is not possible.

The bankruptcy trustee has understood that 51 % of the share capital is owned by the founder and former director of Jet Airways, Naresh Goyal and 24% of the share capital is owned by Etihad Airways.

For the effects of the Dutch bankruptcy order in India, the bankruptcy trustee refers to margin number 1.5 of this liquidation report.

1.2 Pending proceedings

In the Netherlands there are no pending proceedings against Jet Airways.

On the 1st of May 2019, and therefore before Jet Airways was declared bankrupt, Jet Airways was judged in default to pay the amount of EUR 2,616,256.70 plus interest and costs to one of the creditors named Worldwide Flight Services (hereinafter: "WFS"). Before the ruling by the court, WFS made a prejudgement attachment against Jet Airways ("conservatoir beslag"). In this context WFS seized a Boeing 777-300 ER (registered as VT-JEW) that was (and is) located at Amsterdam Airport Schiphol.

1.3 Insurances

The bankruptcy trustee is looking into pending insurances.

1.4 Rent

Jet Airways leases an office space at Amsterdam Airport Schiphol. The lease agreement is terminated with effect from the 1st of August 2019 by the lessor. The bankruptcy trustee did not agree with the termination by the lessor because it does not comply with (the termination period of three months mentioned in) article 39 of the Dutch Bankruptcy Act. The former office spaces in Brussels and Paris are closed.

1.5 Cause of the bankruptcy

Two trade creditors, respectively located in Belgium and Luxembourg, having a claim of EUR 192.375 and EUR 169.540 filed for the bankruptcy of Jet Airways in The Netherlands including costs of the bankruptcy application the claims amounts to a total of 364.131,02.

With Jet Airways having its registered office in Mumbai (India) and having no place of residence within the Kingdom in Europe, the District Court of Noord-Holland stated that she had jurisdiction to deal with this matter - pursuant to article 2 subsection 4 on the Dutch Bankruptcy Act – due to the fact that Jet Airways engaged in activities in The Netherlands and Jet Airways has a registered address at Amsterdam Airport Schiphol. Ultimately Jet Airways did not appear at the session of the District Court of Noord-Holland which led to the District Court of Noord-Holland declaring Jet Airways bankrupt in default.

Jet Airways did not seek any remedy against the bankruptcy order of the Dutch Court. The bankruptcy order became final and conclusive.

Pursuant to the Dutch Bankruptcy Act the order of the District Court of Noord-Holland dated the 21st of May 2019 is universality. It depends on the national law of a any third country if the Dutch bankruptcy order will be recognized by and is enforceable in that other (third) country.

Indian Law does not contain a provision which leads to a (automatic) recognition of the Dutch bankruptcy order. The Netherlands and India did not enter into a so-called "reciprocal arrangement". This means that the Dutch bankruptcy order is not directly enforceable in India.

After Jet Airways was declared bankrupt in the Netherlands on the 21st of May 2019, two creditors from India filed for the bankruptcy of Jet Airways at the Indian court. The trustee in bankruptcy understood that the State Bank of India filed for the bankruptcy of Jet Airways (on behalf of a group of 26 lenders) on the 17th of June 2019 as well. In anticipation of the insolvency hearing the lenders appointed Ashish Chhawchharia of Grant Thornton India as a so-called Interim Resolution Professional, which function can be compared best with the Dutch court-appointed administrator in the so-called 'surseance van betaling' (suspension of payment).

With assistance of the attorney-at-law Sumant Batra of Kesar Dass B & Associates (New Delhi) the bankruptcy trustee intervened in the pending insolvency proceedings in India on the 19th and 20th of June, 2019. The court in India is notified that Jet Airways was at that point already declared bankrupt by the district court of Noord-Holland and it was (and is) of great importance that the Dutch bankruptcy trustee and the Interim Resolution Professional in India work closely in this matter. More specific, the bankruptcy trustee requested the court to issue a grace period in which this cooperation could be shaped. The motion was disallowed. According to the court in India the Dutch bankruptcy order sorts no effect in India en has to be characterized legally as a "nullity ab-initio".

At the request of the State Bank of India the court in India declared Jet Airways bankrupt on the 20th of June 2019. The court appointed Ashish Chhawchharia of Grant Thorton India as the Interim Resolution Professional.

According to the Indian Insolvency and Bankruptcy Code 2016 and according to the verdict of the court in India, the Interim Resolution Professional has to draw up a resolution plan as soon as possible. The plan needs to be aimed at restructuring of Jet Airways or the continuation of the business operations of Jet Airways. The plan needs to be approved by a creditor' committee within a time frame of 180/270 days, or 90 days. If (and when) the plan is approved by the creditor' committee, the plan needs to be approved by the Indian court as well.

Furthermore, the Indian court proclaimed a moratorium and determined that this matter is of great importance due to the fact Jet Airways is one of India's largest airline. Jet Airways has over 20.000 employees. The number of (international) flights of Jet Airways and the important sector in which Jet Airways is active. Therefore the Interim Resolution Professional is instructed by the Indian court to exploit every possibility to complete the task (or insolvency process) in the shortest time possible. The court also determined that the Interim Resolution Professional may not be influenced by the Dutch bankruptcy order.

The next court session takes place on the 5th of July in Mumbai.

The verdict of the Indian court (NCTL Mumbai Bench) will be published separately by the bankruptcy trustee.

The bankruptcy trustee believes that the Indian court was right in declaring Jet Airways bankrupt, however the bankruptcy trustee believes that the Indian court has wrongly failed to take the Dutch bankruptcy order into consideration and in that context determined that the Interim Resolution Professional may not be influenced by the Dutch bankruptcy order. Furthermore, the bankruptcy trustee believes that the Indian Court has wrongly failed to take the co-operation between the Dutch bankruptcy trustee and the Interim Resolution Professional in India. The bankruptcy trustee has the intention to submit an appeal to National Company Appellate Tribunal in New Delhi.

The Indian verdict dated the 20th of June 2019 is not recognized automatically and sorts not – direct – effect in The Netherlands due to the Dutch bankruptcy order.

The bankruptcy trustee will try to consult with the Interim Resolution Profession about several matters.

At this point the bankruptcy trustee needs to investigate further what caused the bankruptcy of Jet Airways. The facts and circumstances which lead to the bankruptcy of Jet Airways will be addressed in one of the following liquidation reports. It was not possible for the bankruptcy trustee to discuss these facts and circumstances with the board of directors or management. Furthermore, the local authorized persons of Jet Airways could not provide clarity on this matter. It is clear that the comprehensive attempts to prevent a bankruptcy or to arrange a takeover of the activities of Jet Airways – which were covered in the media in detail – failed.

2. Employee

2.1 Number of employees at the time of Bankruptcy

In the Netherlands there are 15 employees and in France 4 employees.

2.2 Number of employees in the year before the bankruptcy

Unknown.

2.3 Notice of dismissal

On the 28th of May 2019 the bankruptcy trustee gave notice of dismissal to the 15 employees that were employed in the Netherlands. In general these employees are leaving the employment on the 30th of June 2019 or the 8th of July 2019.

The dismissal of the 4 employees in France is pending. In this context the bankruptcy trustee maintains contact with the French attorney of Jet Airways.

2.4 Activities of employees

All flights of Jet Airways were already cancelled before the company was declared bankrupt by the Dutch court. The employees ceased most of their activities because of unpaid wages for April and May 2019 and instructions were not received from the directors/management in India.

3. Assets

3.1 Immovable properties

As far as the bankruptcy trustee is aware of, Jet Airways does not own immovable properties in the Netherlands.

On the 10th of April 2019 WFS seized the Boeing 777-300ER with registration code VT-JEW that landed on Amsterdam Airport Schiphol (see also 1.2). Since that time the plane is grounded at Amsterdam Schiphol Airport. Despite the fact that WFS became entitled to execution, thus far the plane is not sold under execution. The plane is not (or barely) serviced after the plane was being seized by WFS.

On the 31st of May 2018 a Dutch attorney contacted the bankruptcy trustee on behalf of parties whom claim to be entitled to and/or have limited rights on the plane:

- De Export Import Bank of the United States of America (hereinafter: Eximbank) as lender;
- Wells Fargo Trust Company (as Security Trustee and mortgage holder)
- The US (Delaware) company Delaware Aircraft Lease 2007-B2LLC (as owner); and
- The Irish company Fleet Ireland Aircraft Lease 2007- B2 Limited (as Lessor)

Based on the aforementioned information and the Certificate of registration from the Registers of India, at this point, it seems that Jet Airways isn't the owner of the plane. Jet Airways is stated as the Operator of the plane in the Registers of India. Jet Airways not being the owner of the plane would suggest that the attachments by WFS have not been successful. However, at this point the attachment is not lifted by WFS.

The bankruptcy trustee will look into the claims of all parties involved. In this context the bankruptcy trustee requested these parties to provide additional (underlying) information. Eximbank c.s. also claimed that the plane is funded as a financial lease. Therefore the bank is requested by the bankruptcy trustee to provide detailed information regarding the (total of) outstanding debts of all lenders. At this point the information has not been received by the bankruptcy trustee.

After the information is received by the trustee in bankruptcy, he will determine whether the claims by Eximbank c.s. are correct and if there will be a surplus value after the loans of Eximbank c.s. are paid off. If this is the case and there will be a surplus, the bankruptcy trustee will also determine if (and how) the Dutch bankrupt estate can be entitled to the surplus after the plane is sold. The plane is inspected by the bankruptcy trustee and two experts. Parties intention is to make sure the plane will be added to a maintenance program by Eximbank c.s.

WFS invoked the right of retention of the aircraft documentation that were taken out of the cockpit by the bailiff levying the attachment.

Other planes that were used by Jet Airways are repossessed by leasing companies and/or are grounded in India. The bankruptcy trustee understood that Eximbank c.s. claims the same rights with respect to the planes that are grounded in India as Eximbank c.s. does in The Netherlands (see also margin number 5).

It must also be noted that – on request of the bankruptcy trustee – the supervisory judge allowed a cooling-off period for 2 months pursuant to article 63a of the Dutch Bankruptcy act. The cooling-off period is applicable from the 21st of May 2019 to the 21st of July 2019 and can be renewed for a period of two months. The cooling-off period freezes the enforcement rights of creditors holding property interest in Jet Airways assets (such as the enforcement right of pledgors, mortgagors or creditors who retained title to the property). This means that creditors are not entitled to enforce their rights without approval of the supervisory judge. The cooling-off period (also) applies in full for the Boeing 777.

Explanatory notes regarding the immovable properties.

3.2 Activities regarding the immovable properties

3.3 Business assets

Description

A inventory of the business assets at the office at Amsterdam Airport Schiphol is made.

Proceeds of the sale

The business assets are not sold yet.

Percentage or amount paid to the trustee in his capacity as estate administrator for work done

Not applicable.

3.4 Priority right of seizure by the tax authorities of property found on the premises

Not applicable. The bankruptcy trustee is not aware of a pledge on the furniture and equipment.

3.5 Activities regarding the business assets

3.6 Stock/Work in progress

There are spare parts which are located in Amsterdam at KLM Royal Dutch Airlines. The bankruptcy trustee is looking into this matter.

Explanatory notes regarding the Stock/Work in progress

3.7 Activities regarding the Stock/Work in progress

3.8 Other assets

The available balance on the bank account at ING Bank is transferred to the liquidation account. The bankruptcy trustee requested foreign banks to inform him if Jet Airways holds an account at the bank. The trustee did not receive any response from those banks.

The bankruptcy trustee maintains contact with the coordinator at Amsterdam Airport Schiphol regarding Jet Airways slots. The bankruptcy trustee is looking whether the Dutch activities of Jet Airways (and therefore possibly also the slots) can be sold. The bankruptcy trustee has sent letters to airports in London en Toronto to check if Jet Airways has disposal of slots at these airports.

3.9 Activities regarding other assets

The bankruptcy trustee is looking into the possibility to claim for a VAT refund.

The bankruptcy trustee has no evidence of offices that are owned or leased by Jet Airways (other than the office at Amsterdam Airport Schiphol and in India). The bankruptcy trustee understood from the local management that any other Jet Airways offices are so-called agencies and therefore are not owned or leased by Jet Airways.

4. Debtors

4.1 Debtors

Jet Airways has a outstanding claim on Inter Aviation Serves (hereinafter: IAS) of EUR 234.600. IAS contested this claim, giving the following reason: IAS allegedly has a counterclaim of EUR 732.800. In this context IAS states that she is entitled to claim a goodwill fee because the agreement between IAS (as commercial agent) and Jet Airways was terminated. The bankruptcy trustee is looking into this matter.

Apart from the aforementioned claim, the bankruptcy trustee is not aware of any other outstanding claims in the Netherlands.

Explanatory notes regarding debtors

4.2 Activities regarding debtors

5. Bank/Security

5.1 Claims of banks

A summary of the claims of the banks is not available. The consortium of banks who filed for bankruptcy before the court in India have not contact the bankruptcy trustee yet.

Eximbank cs., in its capacity of creditor, contacted the bankruptcy trustee. However, Eximbank cs. has not submitted a claim with the bankruptcy trustee for validation (see also 3.1). The bankruptcy trustee had understood Eximbank might have a claim of \$ 30 a 35 mio.

5.2 Leasecontracts

See margin number 3.1

5.3 Description of securities

See margin number 3.1

5.4 Position as a secured creditor

See margin number 3.1

5.5 Retention of title

5.6 Right of retention

See margin number 3.1. The bankruptcy trustee examines if the aircraft documentation, that was taken out of the cockpit by the bailiff levying the attachment, can and/or will be claimed by the trustee pursuant to article 60 paragraph 2 of the Dutch Bankruptcy Act.

5.7 Right to claim unpaid goods

Not applicable.

5.8 Percentage or amount paid to the trustee in his capacity as estate administrator for work done

Not applicable yet.

5.9 Activities regarding Bank/Securities

6. Continuation/Restart company

6.1 Operation/ Securities

The day that Jet Airways was declared bankrupt by the Dutch court, the operations of Jet Airways in the Netherlands were already ceased.

6.2 Financial accounting

Not applicable.

6.3 Activities regarding the continuation of the company's activities

Restart company

6.4 Description

At this point it has not been possible to restart the company. See margin number 1.6 and 3.8

6.5 Explanation

6.6 Income

6.7 Percentage or amount paid to the trustee in his capacity as estate administrator for work Done

6.8 Activities regarding the restart of the company

7. Regularity audit

7.1 Accounting obligation

The administration of Jet Airways were mainly kept in India. The bankruptcy trustee did not get access to the accounting package of Jet Airways in India. The bookkeeping in The Netherlands is related to a part of the operational activities. The trustee still needs to receive the administration that was held in France (if any). Therefore the bankruptcy trustee has no insight into the assets and liabilities of Jet Airways at this point.

7.2 Filing annual account

This matter is being investigated by the bankruptcy trustee.

7.3 Certificate of approval accountant

This matter is being investigated by the bankruptcy trustee.

7.4 Payment obligation shares

This matter is being investigated by the bankruptcy trustee.

7.5 Mismanagement

This matter is being investigated by the bankruptcy trustee.

7.6 Fraudulent acts in respect of creditors

This matter is being investigated by the bankruptcy trustee.

7.7 Explanatory notes regularity audit.

7.8 Activities regarding the regularity audit.

8. Creditors

8.1 Estate creditors

No other estate creditors besides the lessor of the office space at Amsterdam Airport Schiphol has contacted the trustee yet.

8.2 Preferential claim tax authorities

The Dutch Tax authorities has submitted a provisional claim of € 60.133.

8.3 Preferential claim of the Employee Insurance Agency

According to the wage guarantee scheme the Employee Insurance Agency ('UWV') took over the obligation to pay wages to the employees in the Netherlands. As a result of this the UWV will submit a claim.

8.4 Other preferential creditors

€ 365

8.5 Number of ordinary creditors

At this point a total of 76 local and foreign creditors have submitted a claim. These claims were submitted by trade creditors and individuals that claim for compensation due to canceled flights.

8.6 Amount of ordinary creditors

At this point the total amount of claims submitted by ordinary creditors amounts to € 17.061.006

The bankruptcy trustee understood that the total debt of Jet Airways amounts to a total of one to two billion euro.

The creditors should be contacted by the Interim Resolution for the purpose of submitting their claim in India. The statutory period to submit a claim in India is set on the 4th of July, 2019. The bankruptcy trustee understood that if this short term is not met, claims may be submitted within 90 days after the 20th of June 2019.

For submitting claims in India the bankruptcy trustee refers to the appendix called "public announcement". This appendix contains the address in India where claims can be submitted in English.

Ashish Chhawchharia Jet Airways (India) Limited, Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai- 400099, email-adres: RP.JetAirways@in.gt.com

The bankruptcy trustee also refers to the website of the Bankruptcy Board in India which contains general information regarding bankruptcies in India and the forms to submit a claim in India.

<https://ibbi.gov.in/home/downloads>. For trade creditors the trustee refers to form B.

8.7 How will the bankruptcy will be wound up

At this point this is not clear.

8.8 Activities regarding creditors

9. Court proceedings

9.1 Name counterparty

See margin number 1.5. The bankruptcy trustee has the intention to appeal the verdict of the Indian court of the 20th of June 2019.

9.2 Nature of the proceedings

The appeal will address a couple of legal matters with regard to the verdict of the Indian court. The bankruptcy trustee refers to margin number of 1.5.

9.3 Status of the proceedings

See margin number 9.1.

9.4 Activities regarding court proceedings

10. Miscellaneous

10.1 Action plan

The bankruptcy trustee will try to obtain more information from and over Jet Airways, conduct legal proceedings in India, examine the possibility to cooperate with the Interim Resolution Professional in India (in keeping with the resolution plan), examine the position with regards to the Boeing 777 en the surplus, sale of assets, examining the fiscal position of Jet Airways, Regularity audit, collect payment from debtors, dismissal proceedings in France, informing trade- and individual creditors.

10.2 Term settlement of Bankruptcy

At this point it is not clear how the bankruptcy will be settled. There is no legal term for this.

10.3 Term for filing the next liquidation report

The next liquidation report will be filed in three months.

10.4 Other activities

| FORM A PUBLIC ANNOUNCEMENT (Under Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016) FOR THE ATTENTION OF THE CREDITORS OF JET AIRWAYS (INDIA) LIMITED | | |
|---|---|--|
| RELEVANT PARTICULARS | | |
| 1. | Name of corporate debtor | Jet Airways (India) Limited |
| 2. | Date of incorporation of corporate debtor | 01 April 1992 |
| 3. | Authority under which corporate debtor is incorporated / registered | Ministry of Corporate Affairs, RoC-Mumbai |
| 4. | Corporate Identity No. / Limited Liability Identification No. of corporate debtor | L99999MH1992PLC066213 |
| 5. | Address of the registered office and principal office (if any) of corporate debtor | Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai – 400099 |
| 6. | Insolvency commencement date in respect of corporate debtor | 20 June, 2019 |
| 7. | Estimated date of closure of insolvency resolution process | 17 December, 2019 (180 days) |
| 8. | Name and registration number of the insolvency professional acting as interim resolution professional | Ashish Chhawchharia Reg. No. – IBBI/IPA001/IP-P00294/2017-1 8/10538 |
| 9. | Address and e-mail of the interim resolution professional, as registered with the Board | Grant Thornton 10C Hungerford Street, Kolkata - 700017 E: ashish.chhawchharia@in.gt.com |
| 10. | Address and e-mail to be used for correspondence with the interim resolution professional | Please submit claims to: Ashish Chhawchharia Jet Airways (India) Limited, Siroya Centre, Sahar Airport Road, Andheri (East), Mumbai – 400099 E: RP.JetAirways@in.gt.com |
| 11. | Last date for submission of claims | 4 July 2019 |
| 12. | Classes of creditors, if any, under clause (b) of sub-section (6A) of section 21, ascertained by the interim resolution professional | Not Applicable |
| 13. | Names of Insolvency Professionals identified to act as Authorised Representative of creditors in a class (Three names for each class) | Not Applicable |
| 14. | (a) Relevant Forms and (b) Details of authorized representatives are available at: | (a) https://ibbi.gov.in/home/downloads (b) Not Applicable |

Notice is hereby given that the National Company Law Tribunal has ordered the commencement of a corporate insolvency resolution process of the Jet Airways (India) Limited on 20th June, 2019 (copy of the order was communicated to the undersigned on 21 June, 2019)

The creditors of Jet Airways (India) Limited, are hereby called upon to submit their claims with proof on or before 4th July, 2019 to the interim resolution professional at the address mentioned against entry No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with proof in person, by post or by electronic means. For electronic submission, please access the following link – <http://jetairways.wcgt.in>, alternatively this link can also be accessed through <http://jetairways.com/insolvencyproceedings>

The claims denominated in foreign currency shall be valued in Indian Currency at the official exchange rate as on the insolvency commencement date.

Submission of false or misleading proofs of claim shall attract penalties.



Date: 24 June, 2019
Place: Mumbai

Ashish Chhawchharia
Interim Resolution Professional

SCHEDULE

FORM B

PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND EMPLOYEES
(Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency
Resolution Process for Corporate Persons) Regulations, 2016)

[Date]

To

The Interim Resolution Professional / Resolution Professional

[Name of the Insolvency Resolution Professional / Resolution Professional]

[Address as set out in public announcement]

From

[Name and address of the operational creditor]

Subject: Submission of proof of claim.

Madam/Sir,

[Name of the operational creditor], hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of [name of corporate debtor]. The details for the same are set out below:

| PARTICULARS | | |
|-------------|---|--|
| 1. | NAME OF OPERATIONAL CREDITOR | |
| 2. | IDENTIFICATION NUMBER OF OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL) | |
| 3. | ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE | |
| 4. | TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE) | |
| 5. | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED. | |

| PARTICULARS | |
|--|---|
| 6. | DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS |
| 7. | DETAILS OF HOW AND WHEN DEBT INCURRED |
| 8. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM |
| 9. | DETAILS OF ANY RETENTION OF TITLE ARRANGEMENTS IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE CLAIM REFERS |
| 10. | DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN |
| 11. | LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR |
| Signature of operational creditor or person authorised to act on his behalf <i>[Please enclose the authority if this is being submitted on behalf of an operational creditor]</i> | |
| Name in BLOCK LETTERS | |
| Position with or in relation to creditor | |
| Address of person signing | |

*PAN number, passport, AADHAAR Card or the identity card issued by the Election Commission of India

DECLARATION

I, *[Name of claimant]*, currently residing at *[insert address]*, hereby declare and state as follows: -

1. *[Name of corporate debtor]*, the corporate debtor was, at the insolvency commencement date, being the.....day of.....20..., actually indebted to me in the sum of Rs. *[insert amount of claim]*.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below: *[Please list the documents relied on as evidence of claim]*.
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.
4. In respect of the said sum or any part thereof, neither I nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following:
[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim].

Date:

Place:

(Signature of the claimant)

VERIFICATION

I, *[Name]* the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Verified at ... on this day of, 20...

(Signature of the claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary and in the case of other entities, an officer authorised for the purpose by the entity].