

UNIT TRUST OF INDIA INVESTMENT ADVISORY SERVICES LIMITED
CIN : U65993MH1988GOI047756
Registered Office : Unit No.2, Block B, 1st Floor, JVPD Scheme, Gulmohar Cross
Road No.9, Andheri (West), Mumbai - 400049

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Company will be held on Thursday, December 16, 2021 at 11.30 a.m. at UTI Tower, Gn Block, Ground Floor, Bandra Kurla Complex, Bandra East, Mumbai - 400 049, to transact the following business:

SPECIAL BUSINESS

Voluntary Liquidation of the Company

As per the statement of affairs of the Company, board of directors of the Company had formed an opinion that the company should be referred for voluntary winding up. The Declaration of Directors along with the following documents are available at our website <https://utias.com>

- (i) audited financial statements and record of business operations of the company for the previous two years;
- (ii) Provisional statement of assets and liabilities as on 17-11-2021

The Shareholders are requested to consider the above issue and approve the Voluntary Liquidation of the Company under Section 59 of the Insolvency and Bankruptcy Code, 2016.

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“RESOLVED THAT pursuant to the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017 and other legislations governing Voluntary Liquidation and the provisions of the Companies Act, 2013 as may be applicable and subject to the approval of creditors having at least two-thirds in value of the debts of the corporate person within 7 days of this resolution, the consent of the members of UTI-IAS be and is hereby accorded to initiate voluntary liquidation of UTI-IAS.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 35 to 53 and Section 59 of the Insolvency and Bankruptcy Code, 2016 as may be applicable and all other applicable statutes, the company hereby resolves to carry out the complete voluntary liquidation and distribution of surplus assets in cash as per the provisions of section 53 of IBC, provisions of Companies Act, 2013 read with the provisions of the Memorandum of Association and all other applicable statutes.

RESOLVED FURTHER THAT pursuant to the provision of Sections 35 to 53 and section 59 of the Insolvency and Bankruptcy Code, 2016, as may be applicable and upon the passing of this Special Resolution, a voluntary liquidation shall be deemed to commence.

RESOLVED FURTHER THAT Mr. Chirag Shah, Insolvency Professional, duly registered with Insolvency & Bankruptcy Board of India having Registration Number IBBI/IPA-001/IP-PO 1169/2018-19/L1831, being eligible pursuant to the provisions of Regulation 6 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, be and is hereby appointed to act as the Liquidator of UTI-IAS for the purpose of the Voluntary Liquidation of the Company at a consolidated remuneration of Rs.1.08 (Rupees One Lakh Eight Thousand Only) plus applicable taxes and exclusive of other out of pocket expense (on actual), if any, incurred for the services, till the Liquidation of the Company.

RESOLVED FURTHER THAT Shri Mr. Chirag Shah, the Liquidator, be and is hereby authorised to exercise all or any of the powers bestowed on him, express or implied, the powers under Section 35 of the Insolvency and Bankruptcy Code, 2016 and Regulation 8 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process), Regulations, 2017 and other relevant rules & regulations to effectively liquidate the Company.

RESOLVED FURTHER THAT notwithstanding the appointment of liquidator, the Board of Directors of the Company be and is hereby authorized to exercise all the powers with regards to the liquidation of the Company like filing of statement of affairs with the liquidator, filing of return with the Registrar of Companies, if required and such other matters incidental to the liquidation of the Company."

BY ORDER OF THE BOARD



K. Madhavakumar

Director

DIN no: 00791168

Place: Mumbai

Date: November 22, 2021

Note:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in their place. A proxy need not be a member of the Company.

EXPLANATORY STATEMENT (PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013) OF NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF UNIT TRUST OF INDIA INVESTMENT ADVISORY SERVICES LTD. (UTI-IAS) HELD ON DECEMBER 16, 2021 AT UTI TOWER, GROUND FLOOR, GN BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI-400051

The Board of Directors of the Company, at its meeting held on 22nd November, 2021, made a declaration of solvency and approved the proposal for Voluntary Liquidation of the Company under section 59 of the Insolvency and Bankruptcy Code, 2016. As the members are aware, UTI-IAS was carrying on business of trusteeship services and the company do not intend to continue the business of trusteeship services. In view of above, the directors, had approved the Voluntary Liquidation of the Company. The voluntary liquidation shall be effected in accordance with provisions of the Insolvency and Bankruptcy Code, 2016 and the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, which requires the approval of the shareholders by a Special Resolution, hence, the said resolution is proposed to be passed as a Special Resolution. In accordance with the provisions of Section 59 of the Insolvency and Bankruptcy Code, 2016, it is proposed to appoint Mr. Chirag Shah, an Insolvency Professional, holding registration number IBB/IPA-001/IP-PO 1169/2018-19/L1831 as the Liquidator for the proposed voluntary liquidation at such remuneration as provided in the proposed resolution.

Copy of Declaration of Solvency approved by the Board at its meeting held on 22nd November, 2021 is available for inspection by members during the office hour from 11.00 A.M. to 1.00 P.M. on all working days, except Saturdays and Sundays, till the date of the ensuing Extra-ordinary General Meeting. Kindly contact Ms. Meera Shetty at 9867213456 or Mr. Dominic Koyikara at 9819782752.