

INSOLVENCY AND BANKRUPTCY BOARD OF INDIA

PRESS RELEASE

25th September, 2017

The Insolvency and Bankruptcy Board of India (IBBI) registered National E-Governance Services Limited (NeSL) today as an Information Utility (IU) under the IBBI (Information Utilities) Regulations, 2017. This registration is valid for five years from the date of registration.

2. IU stores financial information that helps to establish defaults as well as verify claims expeditiously and thereby facilitates completion of transactions under the Insolvency and Bankruptcy Code, 2016 in a time bound manner. It constitutes a key pillar of the insolvency and bankruptcy ecosystem, the other three being the Adjudicating Authority, the IBBI and Insolvency Professionals.

3. NeSL becomes the first IU registered by the IBBI. According to the information submitted for registration, its Board of Directors comprises:

| Sl. No. | Name and Occupation of Director | Position |
|---------|---|--------------------------------------|
| 1 | Mr. N. Rangachary Former Chairman, Central Board of Direct Taxes Government of India | Independent Director and Chairman |
| 2 | Dr. (Ms.) Nivedita P. Haran, IAS (Retd.) Former Additional Chief Secretary Government of Kerala | Independent Director |
| 3 | Prof. S. Sadagopan Director IIIT, Bangalore | Independent Director |
| 4 | Dr. Ajay N. Shah Professor National Institute of Public Finance and Policy | Independent Director |
| 5 | Mr. T. S. Vishwanath Partner Vishwanath & Singh Chartered Accountants | Independent Director |
| 6 | Mr. Karnam Sekar Deputy Managing Director & Chief Credit Officer State Bank of India | Director |
| 7 | Mr. Gurpreet Singh Chawla Executive Director Life Insurance Corporation of India | Director |
| 8 | Mr. Parameswaran Sanker Head of Corporate Legal Group | Director |

| | | |
|---|----------------------|--|
| | ICICI Bank | |
| 9 | Mr. S. Ramann, IA&AS | Managing Director & Chief Executive Officer |

4. The shareholding pattern of the NeSL as on the date of registration is as under:

| Sl. No. | Name of Shareholder | Percentage (%) of Shareholding |
|---------|--|--------------------------------|
| 1 | State Bank of India | 10.0 |
| 2 | Canara Bank | 10.0 |
| 3 | Bank of Baroda | 10.0 |
| 4 | ICICI Bank | 9.9 |
| 5 | Axis Bank | 9.5 |
| 6 | Life Insurance Corporation of India | 6.0 |
| 7 | Karnataka Bank | 6.0 |
| 8 | HDFC | 5.0 |
| 9 | Indian Bank | 5.0 |
| 10 | Punjab National Bank | 5.0 |
| 11 | New India Assurance Company Ltd. | 5.0 |
| 12 | Union Bank of India | 5.0 |
| 13 | Central Depository Services (India) Ltd. | 4.0 |
| 14 | Dena Bank | 4.0 |
| 15 | NABARD | 2.0 |
| 16 | United India Insurance | 2.0 |
| 17 | SIDBI | 1.6 |
| Total | | 100.0 |

5. NeSL has appointed Mr. G. M. Srinivasa Bhat as Compliance Officer under regulation 11 of the IBBI (Information Utilities) Regulations, 2017.