

May 23, 2019

To,

Mr. Ravi Sankar Devarakonda  
Liquidator for RTIL Limited  
Nanjangud, Mysore.

Dear Sir,

**Subject: Sale of Fixed Assets of RTIL to Krihaan Texchem Private Limited (KTPL)**

Pursuant to your letter dated May 21, 2019 (copy attached), Finquest Financial Solutions Private Limited (Finquest) has taken symbolic possession of all the fixed assets of RTIL Limited on May 23, 2019.

We have taken note of your email dated May 14, 2019 informing all the Financial Creditors that the Liquidator has not received any bids from the 26 prospective bidders contacted. Finquest proposes to complete the sale of all the fixed assets to KTPL *within a week* from the date of obtaining necessary orders from the Adjudicating Authority by the Liquidator. We request you to expedite the same.

Finquest confirms that based on the manpower assessment study and the long-term viability of the unit, requisite workmen / employees will be absorbed by KTPL on fresh terms and conditions.

Please note that, as per your request, Finquest has already disbursed interim finance of Rs.50 lakh to the Corporate Debtor *pending documentation*. We urge you to complete the documentation immediately. The interim finance provided by Finquest has super priority in repayment from the proceeds of the liquidation estate.

Yours truly,

For Finquest Financial Solutions Private Limited

  
Hardik B Patel  
Director.

