INFIILOOM INDIA PRIVATE LIMITED ("IIPL")
FREQUENTLY ASKED QUESTIONS ("FAQS") FOR OPERATIONAL CREDITORS

Disclaimer: This document is intended solely as an informal guidance note for Operational Creditors of Infiiloom India Private Limited ("**IIPL**") and should be read together with the Insolvency and Bankruptcy Code, 2016 ("**IBC**"), the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("**CIRP Regulations**"), the Order of the Hon'ble NCLT, Mumbai Bench, the Public Announcement, and any subsequent communications issued by the Interim Resolution Professional ("**IRP**") / Resolution Professional ("**RP**"). In case of any inconsistency, the provisions of the Code, CIRP Regulations, and orders of the Hon'ble NCLT shall prevail. This shall neither construe as a legal nor a professional advice, nor are they the views of any statutory/adjudicatory authority. Operational Creditors may consult their respective advisers/legal advisors in case of any doubts/queries.

1. Background

The Hon'ble National Company Law Tribunal, Mumbai Bench-VI **("NCLT" or "Adjudicating Authority" i.e. the Tribunal overseeing the case)**, in IA (I.B.C) 2408/MB/2026 in C.P. (IB)/411/MB/2026, *vide* order dated September 4 2026 **("Admission Order" or "Order")**, has admitted an application filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 **("IBC" or "Code")** and commenced the Corporate Insolvency Resolution Process **("CIRP")** of Infiiloom India Private Limited **("IIPL" or "Corporate Debtor")** with effect from September 4 2026 ("**Insolvency Commencement Date**" or "**ICD**"). This means the following:

(i) Pursuant to the said Order, Mr. Pulkit Gupta has been appointed as the Interim Resolution Professional ("**IRP**") i.e. the professional temporarily managing IIPL during this process and he now manages IIPL and he has been vested with the management of the Corporate Debtor, and the powers of the Board of Directors stand suspended, and are being exercised by the IRP. The IRP will make every effort to protect and preserve the value of IIPL's assets and to keep IIPL running as a going concern.

(ii) The CIRP must generally be completed within 180 days of admission (Section 12(1) of the Code). The RP may ask the Adjudicating Authority for a one-time extension of 90 days. Including extensions and time spent in litigation, the process cannot normally exceed 330 days in total, though the actual time can vary depending on the complexity of the case. A moratorium (i.e. a freeze on certain legal actions against IIPL, described further in Section 6 below) under Section 14 of the IBC has come into effect.A Public Announcement has also been issued inviting claims from all stakeholders in accordance with Sections 13 and 15 of the IBC.IIPL will either be revived through a resolution plan approved by the

Adjudicating Authority, or, if the CIRP is not successful, IIPL will proceed to liquidation under the process laid down in the IBC.

(iii) As part of the CIRP, the IRP/RP receives and reviews all claims submitted by creditors, and then forms the Committee of Creditors ("**CoC**", i.e. the body of financial creditors that oversees key decisions during CIRP), made up of financial creditors who are not related parties of IIPL.

(iv) Once the CoC is formed, all major decisions about IIPL are made in consultation with, and (where required under the IBC) with the approval of, the CoC, including approval of any resolution plan for IIPL.

2. Who is an Operational Creditor?

As per Section 5(20) of the IBC, an Operational Creditor is a person to whom an operational debt is owed, including claims arising from the provision of goods or services, employment, or statutory dues payable to government authorities.

For IIPL, operational creditors may include:

A. Raw Material Suppliers

- Cotton suppliers
- Yarn suppliers
- Elastane / Spandex suppliers
- Dye and chemical suppliers
- Packaging material suppliers
- Carton and corrugated box suppliers
- Labels, tags and barcode suppliers

B. Manufacturing Vendors

- Knitting contractors
- Dyeing and finishing units
- Processing houses
- Washing and treatment facilities
- Job workers
- Inspection agencies

C. Logistics and Supply Chain Vendors

- Transporters

- Freight forwarders
- Clearing and forwarding agents
- Customs brokers
- Warehouse operators
- Courier service providers

D. Utilities and Infrastructure Vendors

- Electricity suppliers
- Gas suppliers
- Water suppliers
- Internet service providers
- Telecom providers

E. Service Providers

- Security agencies
- Housekeeping contractors
- Manpower agencies
- IT vendors
- Software providers
- Maintenance contractors
- Consultants

F. Lessors / Landlords

- Factory landlords
- Warehouse landlords
- Equipment lessors
- Vehicle lessors

G. Statutory Authorities

- GST Authorities
- Customs Authorities
- EPFO
- ESIC
- Labour Authorities
- Municipal Authorities
- State Government Departments
- Central Government Departments

3. Claim Filing Process

Q1. How should an Operational Creditor file a claim?

Operational Creditors (other than workmen and employees) are required to submit their claims in **Form B** prescribed under the CIRP Regulations.

Claims may be filed through:

Email: claims.iipl@gmail.com

or

Correspondence Address:

EY Restructuring LLP, 14th Floor, The Ruby,
29 Senapati Bapat Marg, Dadar (West),
Mumbai – 400028

Pulkit Gupta
Interim Resolution Professional
Infiiloom India Private Limited

Registered Address:

EY Restructuring LLP, 3rd Floor, Worldmark 1,
IGI Airport Hospitality District, Aerocity,
New Delhi – 110037

Q2. Where can be Claim Form be obtained?

Form B may be downloaded from:

- IBBI website: https://ibbi.gov.in/claims/claim-process/U17118PN1995PTC018285; and
- CIRP website: https://iiplcirp.com/
- Through links provided in the Public Announcement

Q3. What is the deadline for filing claims?

The timeline specified in the Public Announcement should be followed, i.e. September 18, 2026. Creditors are encouraged to file claims as early as possible. Claims received after the date specified in the Public Announcement may be considered in accordance with the Code, CIRP Regulations, judicial precedents, and directions issued by the IRP/RP.

Q3A. Does the claim form need to be notarised?

No The prescribed claim forms under the CIRP Regulations are generally not required to be notarised. Creditors should submit the applicable claim form along with supporting documents and the verification/declaration contained in the form itself.

Q3C. Does the claim form need to be executed on stamp paper?

No.

The prescribed claim forms under the CIRP Regulations are not required to be executed on stamp paper. Creditors may submit the applicable claim form together with supporting evidence of the claim.

Q3D. Can I revise my claim after submitting it?

Yes.

Creditors may submit revised information, additional documents, reconciliations, or corrected claims if required during the verification process.

The IRP/RP may seek additional information at any stage for verification of the claim.

4. Documents Required for Claim Verification

Q4. What documents should a supplier/vendor submit?

Vendors should submit:

- Outstanding invoices
- Purchase Orders
- Delivery Challans
- Goods Receipt Notes (GRNs)
- E-way Bills
- Transport records
- Statement of Accounts
- Ledger extracts
- Reconciliation statements
- Contracts / Rate Agreements
- Correspondence evidencing debt
- Details of payments received against invoices

Where applicable, creditors may also provide GST records such as GSTR-1, GSTR-3B and related supporting documents.

Q5. What documents should transporters and logistics providers submit?

- Freight invoices
- Consignment notes
- Lorry receipts
- E-way Bills
- Delivery acknowledgements

- Statements of account
- Contract copies
- Reconciliation statements

Q6. What documents should service providers submit?

- Service agreements
- Work orders
- Invoices
- Statements of account
- TDS details (if applicable)
- Supporting correspondence
- Proof of services rendered

Q7. What documents should landlords or lessors submit?

- Lease agreements
- Supplemental agreements
- Rent invoices
- Statements of outstanding dues
- Security deposit details
- Interest calculations (if claimed)
- Correspondence relating to dues

Q8. What documents should statutory authorities submit?

Statutory authorities should submit:

- Demand notices
- Assessment orders
- Adjudication orders
- GST demand statements
- Customs duty statements
- PF and ESIC calculation statements
- Interest and penalty computations
- Supporting statutory records

5. Determination of Claim Amount

Q10. What amount should be claimed?

The claim should be calculated as of the Insolvency Commencement Date **04 September 2026**.

The claim should clearly disclose:

- Principal debt
- Interest claimed
- Taxes
- Penalties (if legally permissible)
- Other charges, if applicable

Q11. Can interest be claimed?

Interest may be claimed if:

- Contractually agreed; or
- Otherwise payable under applicable law.

A separate working of interest computation should be attached. For the purposes of claim submission and verification, interest may only be claimed up to the ICD, being September 4, 2026.

Q12. Which exchange rate should be used for foreign currency claims?

Foreign currency claims should be converted into INR using the applicable exchange rate on the Insolvency Commencement Date.

6. Moratorium under Section 14

Q13. What is the effect of the moratorium?

Upon commencement of CIRP, a moratorium under Section 14 of the Code comes into force.

The moratorium generally prohibits:

- Institution of fresh proceedings against the Corporate Debtor;
- Continuation of existing proceedings against the Corporate Debtor;
- Enforcement of judgments or decrees;
- Recovery actions against the Corporate Debtor, subject to applicable provisions of law.

Q14. Can I initiate recovery proceedings against IIPL after CIRP commencement?

No stakeholder should take actions inconsistent with Section 14 of the IBC.

Stakeholders are advised to seek independent legal advice regarding the effect of the moratorium on their specific rights and remedies.

Q15. I already have a court case/arbitration pending against IIPL. What should I do?

You may submit your claim through the CIRP process.

The impact of the moratorium on pending proceedings will be governed by applicable law and judicial directions.

7. Continuation of Supplies and Services

Q16. Should operational creditors continue supplying goods and services?

Yes.

The IRP is required to preserve and operate the Corporate Debtor as a going concern, as these are essential services necessary for the same, as per Section 14 of the IBC.

Vendors, suppliers, transporters, utility providers and service providers are requested to continue supporting IIPL's operations during the CIRP.

Q17. Can I stop supply because old invoices remain unpaid?

Stakeholders are requested to engage with the IRP/RP before discontinuing critical supplies, even if old invoices are unpaid.

The provisions of the IBC may affect this decision so it is best to check with the IRP/ RP first.

Q18. Are essential and critical supplies protected during CIRP?

The IBC, under Section 14 provides protection against interruption of certain essential and critical supplies during CIRP. This protection is subject to applicable rules and payment of current dues by IIPL.

8. Treatment of Post-CIRP Dues

Q19. How are supplies made after the Insolvency Commencement Date treated?

There is an important distinction:

Pre-CIRP Dues

Amounts outstanding up to the Insolvency Commencement Date must be filed in Form B.

Post-CIRP Supplies

Goods and services supplied after the Insolvency Commencement Date pursuant to instructions or approval of the IRP/RP may be considered in accordance with the provisions governing CIRP costs and ongoing operations under the Code.

Q20. Will - invoices raised during the CIRP be paid in the ordinary course?

The IRP/RP will endeavour to make such payments for such for supplies in accordance with available cash flows, the IBC, and CIRP Regulations, with the approval of the CoC.

9. Contractual and Commercial Issues

Q21. Are contracts automatically terminated because CIRP has commenced?

No.

CIRP admission does not automatically terminate contracts.

The rights and obligations of parties will depend upon:

- Contractual provisions;
- The IBC;
- CIRP Regulations;
- Judicial precedents; and
- Directions contained in the Admission Order.

The Supreme Court's decision in Gujarat Urja Vikas Nigam Ltd. v. Amit Gupta, (2021) 7 SCC 209, has clarified the legal position on this issue: in short, a contract with a company under CIRP cannot automatically be terminated just because CIRP has started.

Q22. Can I adjust amounts payable by me against amounts receivable from IIPL?

Stakeholders should not undertake unilateral set-offs, recoveries, appropriations or adjustments without consulting the IRP/RP.

10. Verification of Claims

Q23. What happens after filing a claim?

The IRP/RP will:

1. Review the claim;
2. Verify supporting documents;
3. Seek clarifications if required;
4. Admit, revise or reject the claim in accordance with the Code.

Q24. Can the IRP/RP request additional documents?

Yes.

The IRP/RP may seek:

- Contracts
- Invoices
- GST records
- Reconciliations
- Ledger confirmations
- Payment proofs
- Additional correspondence

to verify the claim.

Q25. Will the creditor receive confirmation regarding its claim?

Yes.

The IRP/RP will communicate the outcome of claim verification in accordance with applicable regulations and the CIRP process.

Q25A. Where can creditors check the status of their claim?

Creditors may check the status of admitted claims through:

- The IBBI Claims Portal: https://ibbi.gov.in/claims/claim-process/U17118PN1995PTC018285 and/or
- The CIRP website designated by the IRP/RP: : iiplcirp.com

Updates regarding admission, revision or rejection of claims may also be communicated directly by the IRP/RP in accordance with the CIRP Regulations.

11. Frequently Encountered Scenarios

Q26. We have supplied goods but invoices were not raised before ICD. Can a claim still be filed?

Yes, provided the creditor can demonstrate the existence of the operational debt through supporting records such as:

- Purchase Orders
- GRNs
- Delivery records
- E-way Bills
- Correspondence
- Contracts

Q27. We have only partly reconciled our account with IIPL. Can we file a claim?

Yes.

Creditors should file their best estimate of the claim supported by available records and provide reconciliation statements wherever possible.

Q28. We have received partial payments before ICD. How should the claim be filed?

Only the outstanding unpaid amount as on the Insolvency Commencement Date should be claimed. Details of payments received and adjustments made should be clearly disclosed.

Q29. Can government departments file claims?

Yes.

Government authorities and statutory bodies having operational debts due as on the Insolvency Commencement Date should submit claims in Form B with supporting documents.

Contact Details

Interim Resolution Professional

Pulkit Gupta

Interim Resolution Professional

Infiiloom India Private Limited

(Pulkit Gupta has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India and has been appointed as the Interim Resolution Professional by the Hon'ble NCLT vide order dated 04 September 2026)

IP Registration No.: IBBI/IPA-001/IP-P-02364/2021-2022/13697

AFA Certificate No.: AA1/13697/02/300627/109247

Valid Until: 30 June 2027

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