RECONSTITUTION OF THE STAKEHOLDERS' CONSULTATION COMMITTEE OF GO AIRLINES (INDIA) LIMITED

Date : October 28, 2025

This is in reference to the order of the National Company Law Tribunal, Delhi ("**NCLT**"), dated January 20, 2025, ("**Liquidation Commencement Date**") in terms of which the NCLT commenced the liquidation of Go Airlines (India) Limited ("**Corporate Debtor**") and appointed Mr. Dinkar T. Venkatasubramanian as the liquidator ("**Liquidator**") of the Corporate Debtor.

Pursuant to his appointment, the Liquidator issued a public announcement on January 25, 2025 ("**Public Announcement**") calling upon all the stakeholders of the Corporate Debtor to submit their claims as per Regulation 12 of the IBBI (Liquidation Process) Regulations, 2016 ("**Liquidation Regulations**") as on the Liquidation Commencement Date. The liquidator has received claims from various classes of creditors, up to the last date of submission of claims as per the Public Announcement i.e. February 19, 2025. Furthermore, in case a stakeholder did not submit their claims against the Corporate Debtor, then in terms of Regulation 12(3) of the Liquidation Regulations, the claims submitted by such stakeholders during the course of the corporate insolvency resolution process of the Corporate Debtor was deemed to have been submitted during the liquidation process of the Corporate Debtor.

In accordance with Regulation 31A (1) of the Liquidation Regulations, a Stakeholders' Consultation Committee ("**SCC**") is to be constituted comprising of all creditors of the Corporate Debtor. As per Regulation 31A (2) of the Liquidation Regulation, the voting share of a member of the SCC shall be in proportion to his admitted claim in the total admitted claim.

For the constitution and participation in the SCC, each class of the stakeholders is required to nominate a representative on behalf of their entire class. Pursuant to Regulation 31A (3) of the Liquidation Regulations, the Liquidator will facilitate the process of nominating representatives to the SCC for each class of creditors.

List of Stakeholders and Reconstitution of the SCC

In furtherance to the verification of claims received (or deemed to have been received in terms of Regulation 12(3) of the Liquidation Regulations) up to the last date of submission of claims as per the Public Announcement i.e. February 19, 2025, the Liquidator constituted a List of Stakeholders dated October 15, 2025 in terms of Regulation 31 of the Liquidation Regulations. The List of Stakeholders was shared with SCC members, and was published on the website of the Corporate Debtor on October 16, 2025.

Based on the List of Stakeholders published on the website of the Corporate Debtor, the SCC is proposed to be reconstituted.

The Liquidator will facilitate a process for appointment of the AR for each class of creditors to ensure representation of each class of creditors in the SCC.

The different class of creditors for representation in the SCC is classified as per below table in accordance with Regulation 31A (3) of the Liquidation Regulations:

S. No.	Class of Creditors
1.	Financial Creditors in a class
2.	Workmen
3.	Employees
4.	Government Departments
5.	Other Operational Creditors (other than 2, 3 & 4 above)
6.	Shareholders
7.	Partners

Process of nominating a Representative

1.) Voting links to the Email IDs of creditors

Voting links will be shared with the creditors via the Right2Vote portal on the email IDs available with the Liquidator.

2.) Email ID Update Mechanism

For stakeholders whose email IDs are not available, an online form was hosted via the of the Corporate Debtor for updating email address to enable stakeholders to submit or update their email IDs. Please refer the timelines below for the process.

3.) Key Dates

The timeline for the reconstitution process will be as follows:

S. No.	Activity	Completion Date
1.	Publication and circulation of the Notice regarding the appointment of the Authorised Representative through email and uploading it on the website	22 October 2025
2.	Uploading of Google Form on the website of the Corporate Debtor for updating of email IDs	22 October 2025
3.	Last date for updating of Email IDs on the Google Form	26 October 2025

4.	Commencement of voting: link sent to stakeholders from Right2Vote	29 October 2025
5.	Closure of voting lines	31 October 2025

4.) Voting process via portal

4.1. Based on the email IDs available and collated through the google form, Right2Vote will share the link with the concerned stakeholders for nominating their representative in the SCC.

4.2. Financial Creditors will represent themselves in the SCC.

4.3. The Stakeholders of each other class (excluding financial creditors) shall nominate only one representative to the SCC.

S. No.	Class of Creditors	Admitted Claims (INR)	% of Total Claims
1.	Operational Creditors (excluding Statutory Department & Employees and Workmen)	31,63,18,08,734	39.79%
2.	Employees and Workmen	62,61,09,056	0.79%

4.4. Only one Representative will be appointed for each Class of Creditors and only the appointed Representative will be allowed to attend and represent the Class of Creditors in the SCC meeting of the Corporate Debtor. The appointed Representative will be required to share a non-disclosure/confidentiality undertaking addressed to the Liquidator immediately after the appointment.

4.5. The Nominee receiving the highest voting share (based on admitted claims within the class) will be appointed as the Representative.

5.) Default Appointment

5.1. As required under Regulation 31A (4) of the Liquidation Regulations, in case no nominee for a Class of Creditors is appointed, then the representative for such class of creditors shall be appointed by a majority of voting share of the particular class, present and voting.

5.2. In the event the process mentioned in (5.1) fails, the Representative of the Creditors, having the highest % share in the total admitted claim for the particular Class of Creditors will be deemed to be appointed as the SCC representative for the particular Class of Creditors, unless that particular Creditor expresses their unwillingness to be appointed as the Authorised Representative. In such case, the Representative of the Creditors, having the next highest % share in the total admitted claim for the said Class of Creditors will be deemed to be appointed as the Representative to the SCC.

6.) Voting rights of SCC representatives
In accordance with **Regulation 31A(4A):**

a. Each Representative shall have voting rights proportionate to the combined voting share of all creditors they represent to the total admitted claims of the Corporate Debtor.

b. It shall be the responsibility of each Representative to consult and gather consensus from the members of their respective class before voting on matters in SCC meetings.

This reconstitution of the SCC is being undertaken in accordance with the Liquidation Regulations and reflects the last updated stakeholder position as on the Liquidation Commencement Date.

Sd/-
Dinkar T. Venkatasubramanian
Liquidator
Go Airlines (India) Limited (In Liquidation)
IP Registration No: IBBI/IPA-001/IP-P00003/2016-17/10011
(Dinkar T. Venkatasubramanian has been granted a certificate of registration to act as Insolvency Professional by the Insolvency & Bankruptcy Board of India and has been appointed as the Liquidator by the Hon'ble NCLT vide order dated January 20, 2025)
Process Email: gofirstcirp@gmail.com

Issued to : **All Stakeholders in the liquidation of Go Airlines (India) Limited**

Relevant extracts from the IBBI (Liquidation Process) Regulations, 2016 ("Liquidation Regulations") for formation of Stakeholders' Consultation Committee ("SCC").

*"**Regulation 31 A***

sub regulation (1) *The liquidator shall constitute a consultation committee, comprising of all creditors of the corporate debtor, within sixty days from the liquidation commencement date, based on the list of stakeholders prepared under regulation 31[..]*

sub regulation (1A) *The committee of creditors under section 21 shall function as the consultation committee with same voting rights till constitution of the consultation committee under sub-regulation (1)*

sub regulation (2) *The voting share of a member of the consultation committee shall be in proportion to his admitted claim in the total admitted claim*

Provided a secured creditor who has not relinquished his security interest under section 52 shall not be part of the consultation committee

Provided that the promoters, directors, partners or their representatives may attend the meeting of the consultation committee, but shall not have any right to vote.

Provided further that a financial creditor or his representative, if he is a related party of the corporate debtor, shall not have right to vote.

sub regulation (3) *The liquidator may facilitate the stakeholders of each class namely financial creditors in a class, workmen, employees, government departments, other operational creditors, shareholders, partners, to nominate their representative for participation in the consultation committee.*

sub regulation (4) *If the stakeholders of any class fail to nominate their representatives, under sub-regulation (3), such representatives shall be selected by a majority of voting share of the class, present and voting.*

sub regulation (4A) *the representative under sub-regulation (3) or (4) shall vote in proportion to the voting share of the stakeholders it represents [..]."*