

Notice to Stakeholders

September 18, 2026

Dear all,

This notice is being issued in relation to the distribution of the proceeds from the sale of assets of Jet Airways (India) Limited (“**Corporate Debtor**”), including payment of gratuity dues to the eligible employees and workmen as well as the payment of provident fund dues to the Employees’ Provident Fund Organisation (“**EPFO**”).

We would like to bring to your attention that, at present, there is a stay on the distribution of the proceeds from the sale of the assets of the Corporate Debtor. This stay, which continues as on date, has been imposed in accordance with the order of the Hon’ble National Company Law Appellate Tribunal, New Delhi Bench (“**NCLAT**”) dated March 19, 2026, passed in the matter of *Mumbai International Airport Limited v. Jet Airways (India) Limited and Ors.* [Company Appeal (AT)(Insolvency) Nos. 522 and 523 of 2026].

In light of the aforesaid order, any distribution of the proceeds from the sale of the assets of the Corporate Debtor to any creditor can only be undertaken with the express permission and leave of the Hon’ble NCLAT.

In view of the above and in order to proceed with the distribution of proceeds from the sale of assets of the Corporate Debtor, the Liquidator of the Corporate Debtor has filed Interlocutory Application No. 5912 of 2026 in Company Appeal (AT)(Insolvency) No. 440 of 2026 before the Hon’ble NCLAT, seeking leave and permission for the distribution of the proceeds from the sale of the assets of the Corporate Debtor. The following parties have been impleaded as respondents in the said application: (i) Sanjeev Chaddha, (ii) Manuj Jain, (iii) Divik Chhabra, (iv) Jatin Gupta, and (v) State Bank of India. A copy of same has also been shared with the Authorized Representative of Workmen and Employees Mr Gopalkrishnan.

We wish to inform you that after the hearing held on September 1, 2026, the Hon’ble NCLAT has scheduled the next date of hearing in this matter on October 28, 2026.

With respect to the direction issued in paragraph 20(a) of the order of the Hon’ble NCLT dated February 4, 2026 in Interlocutory Application No. 3426 of 2025, as upheld by the order of the Hon’ble NCLAT dated June 30, 2026 in Company Appeal (AT)(Insolvency) Nos. 419 and 420 of 2026 and by the Hon’ble Supreme Court vide order dated August 31, 2026 in C.A. Nos. 010778-010780 of 2026, the dues payable to the eligible employees and workmen, including the payment of gratuity dues and provident fund dues to the EPFO, shall also be made in accordance with the outcome of Interlocutory Application No. 5912 of 2026.

We shall endeavour to provide timely updates as and when any further developments occur in the proceedings before the Hon’ble NCLAT and take action in compliance as per directions of the Hon’ble Courts.

Yours faithfully,

Mr. Satish Kumar Gupta

Liquidator

Jet Airways (India) Limited (Under Liquidation)

IBBI Reg. No: IBBI/PA-001/IP-P00023/2016-17/10056

AFA no.: AA1/10056/02/311226/108454

AFA Validity Date: December 31, 2026