



Indian Institute of Insurance Surveyors & Loss Assessors

Promoted by IRDAI, Govt. of India
Dt: 19-01-2024

To,
Mr. Lalit Gupta,

This is to notify you that your term as an Office Bearer as well as President, IIISLA expired on 30/12/2023 after the 15th AGM of IIISLA. In fact your term as a Director, IIISLA was also due to expire on 30/12/2023 as per rules laid down in the Indian Companies Act. But taking cognizance of the couple of opinions made by IRDAI, the undersigned in the capacity of President, IIISLA shall be honouring these opinions and therefore seek consultation from a competent CS with the permission of Board of Directors, IIISLA on the subject.

Therefore you are hereby informed through this Notice that any acts of what so ever nature &/or contracts awarded by you during the period in the capacity of President, IIISLA shall be treated as Null and Void. You are further notified that IIISLA as a company is not liable to represent itself in any legal matters or court hearings on your behalf during the period and shall not be held liable in future including payment of legal expenses of whatsoever nature. Financial transactions made if any by you during the period and in past which leads to present and future liabilities / expenses & /or costs borne by the Company due to such acts/deeds shall be recoverable from you on case-to-case basis as per merits and as per the decision of the Board.

Best regards,

Rishi Partap Bhasin,
President,
IIISLA.

