



**NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH
COURT- V**

Hearing Through: VC and Physical (Hybrid) Mode

DAY :FRIDAY

DATE: 19.04.2024

TIME: 10:30 AM

1. Cisco WebEx Video Conference ID: **2519 646 2929**
2. **VC Link** <https://ncltmum.webex.com/meet/ncltmumc5>
3. Following matters are listed before the Bench, for hearing through Hybrid Mode.
4. In case joining through video conferencing, parties shall join through Laptop and not through Mobile and not while in a Vehicle.
5. While joining hearing through VC, Counsels/ parties have to write the Item No. along with their names (in the Username Box while logging in), otherwise joining the hearing through VC may not be permitted.
6. Parties are requested to test the Audio & Video Quality of their system before hearing and switch on their camera only at the time of appearance.
7. Parties shall keep their Audio muted & Video closed till their matter is called out.
8. Parties should be ready with requisite infrastructure to share the documents on-line during the hearing
9. Parties should be ready to share on-line, the Judgments / Citations sought to be relied upon.
10. Appearance should be shared during the hearing in the Chat Box in the Cisco web-ex with item No. and for whom they are appearing.
11. Parties/ counsels appearing physically should make attendance in the Register maintained in the court for the purpose.
12. Note: Hybrid mode in the present context means court assisted hybrid hearings in case one party is physically present and the other party is appearing through Video Conference. This will continue till proper hybrid system is set up for which consultation is in progress with the Ministry of Corporate Affairs and other stakeholders.

Coram: 1. MS. REETA KOHLI, HON'BLE MEMBER (J) 2. MS. ANU JAGMOHAN SINGH, HON'BLE MEMBER (T)									
Sr. No.	CP. No.	IA/CA No.	Purpose	Section	Name of Parties	Name of Counsel for P	Name of Counsel for R	Name of RP/Liquidator/MP	Remarks
SUPPLEMENTARY									
101.	RCP(IB)/8(MB)2024		New Application	Section 94(1)	Vastupal Virchand Doshi	Kuldeep Adesara			
102.	C.P. (IB)/151(MB)2024		Further Consideration	Section 95(1)	J.C. Flowers Asset Reconstruction private Limited VS Shrikant Bhasi	INDUS LAW			
103.	C.P. (IB)/987(MB)2020 (CIRP on 30.04.2021)	IA/1427/2024 Sec 60(5)	New Application	IBC under Sec 7	IA/1427/2024 Snehal Kamdar VS Mr. Deepak Thakre IN THE MATTER OF Suraksha Asset Reconstruction Ltd. VS Sapphire Land Development Private Limited	FORTIS INDIA LAW			
104.	C.P. (IB)/2946(MB)2019 (CIRP on 28.07.2019)	IA/1778/2024 Rule 11 of NCLT, 2016	New Application	IBC under Sec 7	IA/1778/2024 Vishal Ghisulal Jain Bank of India VS WADHWA BUILDCON LLP	ANIRUTH PURUSOTHAM AN G			
105.	C.P. (IB)/4356(MB)2019 (CIRP on 14.10.2022)	IA(LIQ.)/27/2024 Sec 33	New Application	IBC Under Sec 9	IA(LIQ.)/27/2024 Mr. Ram Ratan Kanoongo Resolution Professional of M/s Mudra Denim Pvt. Ltd IN THE MATTER OF Jayprabhu Industries LLP VS Mudra Denim Pvt Ltd	Khushboo Shah			
106.	C.P. (IB)/907(MB)2021 (CIRP on 31.03.2023)	IA/1565/2024 Rule 11 of NCLT, 2016	New Application	IBC Under Sec 9	IA/1565/2024 Ram Singh Setia IN THE MATTER OF M/s. Pallav Chemicals and Solvents Private Limited VS M/s. Multi-Flex Lami-Print Limited	ADV KUNAL KANUNGO			
107.	C.P. (IB)/13(MB)2019 (CIRP on 20.04.2022)	IA/1610/2024	New Application	IBC Under Sec 10	IA/1610/2024 CA Bharati Daga IN THE MATTER OF Cantronics Office Equipment Pvt Ltd	Amar Khanna			
108.	C.P. (IB)/1177(MB)2021	IA/1776/2024 Sec 60(2)	New Application	Section 95(1)	Small Industries Development Bank of India (SIDBI) (through Resolution Professional Ms. Poonam Basak) VS Ms. Anisha Anand	Khushboo Shah			

109.	C.P. (IB)/1178(MB)2021	IA/1777/2024 Sec 60(2)	New Application	Section 95(1)	Small Industries Development Bank of India (SIDBI) (through Resolution Professional Ms. Poonam Basak) VS Mr. Anoop Anand	Khushboo Shah			
110.	C.P. (IB)/2556(MB)2019 (CIRP on 13.11.2019)	IA/1751/2024	New Application	IBC Under Sec 9	IA/1751/2024 Arihant Nenawati IN THE MATTER OF RAKSHA BULLION V/s ROYAL REFINERY PVT LTD	Ajinkya Kurdukar			IA 1751/2024 Shall be taken along with Sr.no 216
111.	C.P. (IB)/1135(MB)2021 (CIRP ON 15.02.2023)	IA/1519/2024 Sec 60(5)	New Application	IBC under Sec 7	IA/1519/2024 Rakesh Kumar Relan Vs Manoj Chaudhari IN THE MATTER OF State Bank of India VpS Shri Tradco Deesan Private Limited	Tikshta Modi			IA 1519/2024 Shall be taken along with Sr.no 211
112.	C.P. (IB)/715(MB)2021 (CIRP on 02.05.2023)	IA/1730/2024 Sec 60(5)	New Application	IBC Under Sec 9	IA/1730/2024 Amit Vijay Karia IN THE MATTER OF Capacite Infraprojects Limited VS Siddhi Raj Housing Projects Pvt. Ltd.	AMIR ARSIWALA			IA 1730/2024 Shall be taken along with Sr.no 221

ORDINARY

201.	C.P. (IB)/1290(MB)2020		Written Submission	IBC Under Sec 9	ADI Aqua Projects Private Limited Vs Star Agri Infrastructure Private Limited	Prutha Bhavsar			
202.	C.P.(IB)/603(MB)2021		Written Submission	IBC Under Sec 9	UNION ROADWAYS LIMITED V/s ICE STEEL 1 PRIVATE LIMITED	ANB LEGAL SHRENI SHETTY			
203.	C.P. (IB)/664(MB)2022	IA/1087/2024 Sec. 12A	Further Consideration	IBC under Sec 7	IA/1087/2024 Abhiji S Gokhale IN THE MATTER OF IDBI Trusteeship Services Limited Vs Skil Shipyard Holdings Private Limited	FORTIS INDIA LAW			
204.	C.P. (IB)/724(MB)2023		Further Consideration	IBC under Sec 7	Indian Bank Vs Ashvi Developers Private Limited	MDP and PARTNERS			
205.	C.P. (IB)/913(MB)2023		Further Consideration	IBC under Sec 7	Avendus Finance Private Limited Vs Acute Retail Infra Private Limited	AVP PARTNERS			
206.	C.P. (IB)/109(MB)2024		Further Consideration	IBC under Sec 7	STCI FINANCE LIMITED VS Poddar Housing And Development Limited	Ferzana Behramkamdin			

207.	C.P. (IB)/1118(MB)2023		Further Consideration	IBC Under Sec 9	WPIL LIMITED VS RELIANCE INFRASTRUCTURE LIMITED	Dipti Das			
208.	C.P. (IB)/24(MB)2024		Further Consideration	IBC Under Sec 9	Matangi iron & steel company VS New Consolidated Construction Company Limited	Devashish Godbole			
209.	C.P. (IB)/32(MB)2024		Further Consideration	IBC Under Sec 9	Anchal Chopra VS MANAV GREYS EXIM PVT LTD	Indrajeet Hingane			
210.	C.P. (IB)/855(MB)2020 (CIRP on 22.09.2021)	IA/2243/2022 IA/4694/2023	Further Consideration	IBC under Sec 7	IA/2243/2022 Kamal Kishor Gurnani Vs Nitin Ramchandra Jadhav IA/4694/2023 Ms Coronation Finvest Private Limited Vs Ms Gajanan Gangamai Industries Lp <u>IN THE MATTER OF</u> Bank of India VS Gajanan Gangamai Industries LLP	Prajakta Menezes			
211.	C.P. (IB)/1135(MB)2021 (CIRP ON 15.02.2023)	IA/5615/2023 19(2) IA/1233/2024 Sec 60(5)	Further Consideration	IBC under Sec 7	IA/5615/2023 Rakesh Kumar Relan VS Rajratan Babulal Agarwal IA/1233/2024 Rajratan Babulal Agarwal VS Rakesh Kumar Relan <u>IN THE MATTER OF</u> State Bank of India VS SHRI TRADCO DEESAN PRIVATE LIMITED	Hemant Shah			Same as sr no 111
212.	C.P. (IB)/843(MB)2022 (CIRP 12.05.2023)	IA/2969/2023 Rule 11 of NCLT, 2016 19(2)	Further Consideration	IBC under Sec 7	IA/2969/2023 Kamal Kishor Gurnani Resolution Professional of Pannageshwar Sugar Mills Limited VS Navnath Ganpatrao Bhosale <u>IN THE MATTER OF</u> Bank Of India Limited Vs Pannageshwar Sugar Mills Limited	Prajakta Menezes			
213.	C.P.(IB)/2159(MB)2019 (CIRP on 18.09.2019) (Liq 02.05.2023)	IA/5459/2023 Sec 54(1) IA/2517/2020 Sec 66(1) IA/743/2024 Sec. 45 (1) IA/1242/2024 Rule 11 of NCLT, 2016	Further Consideration	IBC Under Sec 9	IA/5459/2023 IA/743/2024 Dinesh Gopal Mundada IA/2517/2020 Mr. Dinesh Gopal Mundada VS Mr. Pratik More <u>IN THE MATTER OF</u> PANKAJ MODANI V/s Magna Research And Solution Pvt Ltd	NAVEEN MAHESHWAR I			

214.	C.P.(IB)/2677(MB)2019 (CIRP on 11.11.2019)	IA/2019/2021 Sec 54(1) IA/570/2021 Sec 60(5)	Further Consideration	IBC Under Sec 9	IA/2019/2021 Bijendra Jha VS Neoteric Infomatique Limited IA/570/2021 Neoteric Informatique Limited VS IDBI Bank Limited <u>IN THE MATTER OF</u> Mr Sanjeev Gupta V/S Neoteric Infomatique Limited	Neeta VParikh			
215.	C.P. (IB)/2409(MB)2019 (CIRP on 17.09.2019)	IA/1830/2021 Sec. 45 (1) IA/1843/2022 Sec 60(5) IA/1931/2023 Sec 60(5) MA/3951/2019 Sec 33	Further Consideration	IBC Under Sec 9	MA/3951/2019 IA/1931/2023 & IA/1830/2021 Uday Shreeram Sakrikar VS Shripal Chandrakant Gandhi IA/1843/2022 Drive India Enterprise Solutions Limited VS Valay Group <u>IN THE MATTER OF</u> M/S. Valay Group Vs M/S Starconn Mobility Private Limited	Omkar V Deosthale			
216.	C.P. (IB)/2556(MB)2019 (CIRP on 13.11.2019)	IA/460/2022 Sec 42 IA/465/2022 Sec 42 IA/466/2022 Sec 42 IA/2363/2022 Sec 60(5)	Further Consideration	IBC Under Sec 9	IA/460/2022 Pilot Constructions Private Limited VS Royal Refinery Pvt Ltd IA/465/2022 & IA/466/2022 Sahana Properties & Resorts Private Limited VS Royal Refinery Private Limited IA/2363/2022 Sahara India Vs Royal Refinery Pvt Ltd <u>IN THE MATTER OF</u> RAKSHA BULLION V/s ROYAL REFINERY PVT LTD	Hussain Dholkawala			Same as sr no 110
217.	C.P. (IB)/3970(MB)2019 (CIRP ON 28.11.2019)	IA/2635/2023 Sec 60(5) IA/2089/2020 Sec 33 IA/918/2024 Sec 60(5)	Further Consideration	IBC Under Sec 9	IA/2635/2023 Mr. Divyesh Desai VS Committee of Creditor of Altrarex Traders Private Limited IA/2089/2020 Hemant Sharma IA/918/2024 Divyesh Desai VS Essel Finance Business Loans Limited <u>IN THE MATTER OF</u> Ekmart Trading Private Limited V/S Altrarex Traders Private Limited	WAQUAR AHMAD			

218.	C.P. (IB)/655(MB)2020 (CIRP on 01.02.2023)	IA/2531/2023 19(2) IA/5525/2023 Sec 60(5)	Further Consideration	IBC under Sec 9	IA/2531/2023 Hemant Shripad Shetye VS Mr. Milind Yeshwantrao Paranjape IA/5525/2023 Hemant Shripad Shetye VS Sachin Shrinivas Bhattad IN THE MATTER OF PHOENIX INDUSTRIES LIMITED VS PR CASTALLOYS PRIVATE LIMITED	Aditya Mishra			
219.	C.P. (IB)/849(MB)2020 (CIRP on 15.03.2023)	IA(LIQ.)/21/2024 Sec 33 IA/3090/2023 Sec 66(1) IA/3888/2023 IA/3697/2023 IA/3496/2023 Sec 60(5) IA/5327/2023 IA/797/2024 Sec 66(1)	Further Consideration	IBC Under Sec 9	IA(LIQ.)/21/2024 Manish Lalji Dawda VS Frontage Media Pvt Ltd IA/3697/2023 IA 3090/2023 IA/3888/2023 Manish Lalji Dawda VS Vilas Parkar Ramesh IA/3496/2023 Union of India VS Pioneer Publicity Corporation Pvt Ltd IA/5327/2023 Manish Lalji Dawda VS Vilas Parkar IA/797/2024 Manish Lalji Dawda VS Vilas Parkar Ramesh IN THE MATTER OF Pioneer Publicity Corporation Pvt Ltd VS Frontage Media Pvt Ltd	ETHOS LEGAL ALLIANCE			
220.	C.P. (IB)/665(MB)2021 (CIRP on 14.02.2024)	IA/1430/2022 22(3) a IA/2478/2022 Sec 54(1)	Further Consideration	IBC Under Sec 9	IA/1430/2022 Committee of creditor Devadattam Multitrade Pvt Ltd IA/2478/2022 Rakesh Kumar Relan IN THE MATTER OF Devadattam Multitrade Private Limited VS Hrishiksha Tradewell Private Limited	Manoj Kumar Mishra			
221.	C.P. (IB)/715(MB)2021 (CIRP on 02.05.2023)	IA/224/2024 Sec 60(5) IA/460/2024 Sec 60(5) IA/3696/2023 19(2) IA/1397/2024 Sec 60(5)	Further Consideration	IBC Under Sec 9	IA/460/2024, IA/224/2024 &IA/1397/2024 Amit Vijay Karia VS Pristine Buildspace Private Limited IA/3696/2023 AMIT VIJAY KARIA VS Jagdish Bhagwandass Ahuja IN THE MATTER OF Capacite Infraprojects Limited VS Siddhi Raj Housing Projects Pvt. Ltd.	AMIR ARSIWALA			Same as sr no 112
222.	C.P. (IB)/148(MB)2022	IA/2846/2023	Further Consideration	IBC Under Sec 9	IA/2846/2023 Rohit Plastopack Private Limited Vs Dentsu Communications India Private Limited IN THE MATTER OF Rohit Plastopack Private Limited	Harish Shroff And Co			Transferred to court VI

					Vs Dentsu Communications India Pvt Ltd				
223.	C.P. (IB)/177(MB)2021		Further Consideration	IBC Under Sec 10	Holachef Hospitality Private Ltd.	Dhwani Shah			Transferred to court VI
224.	C.P. (IB)/1186(MB)2023		Further Consideration	IBC Under Sec 10	Aberdeen Intercontinental Private Limited	K H Halai			
225.	C.P. (IB)/252(MB)2021		Further Consideration	IBC Section 59	Bharat Ramkant Upadhyay	Jagruti Divyesh Shah			
226.	C.P. (IB)/77(MB)2022		Further Consideration	IBC Section 59	Dentium India Private Limited Through Its Liquidator Ca Rajeev Bansal	ABHINAV MISHRA			
227.	C.P. (IB)/316(MB)2023		Further Consideration	IBC Section 59	CA Sanket V Deshpande	AVINASH R KHANOLKAR			
228.	C.P. (IB)/627(MB)2023		Further Consideration	IBC Section 59	Om Diagnostics Lab Private Limited	Dhrumil M Shah And Co			
229.	C.P. (IB)/136(MB)2024		Further Consideration	Section 94(1)	Dr Sushma Nitin Kadam	Manoj Kumar Mishra			
230.	C.P. (IB)/562(MB)2023	IA/4649/2023	Further Consideration	Section 94(1)	Manojkumar Balubhai Shah	Sds Advocates			
231.	C.P.(IB)-1185/(MB)/2020		Further Consideration	Section 95(1)	Bank of Baroda Vs Mr Jawaharlal Gangaramani	Nishit Dhruva			
232.	C.P. (IB)/1192(MB)2020		Further Consideration	Section 95(1)	State Bank of India VS Mr. Ravi Ajit Kulkarni	Khushboo Shah			
233.	C.P. (IB)/1189(MB)2020	IA/1652/2022	Further Consideration	Section 95(1)	State Bank of India VS Mr. Ajit Bhagwan Kulkarni	Khushboo Shah			
234.	C.P. (IB)/373(MB)2023	IA/873/2024 Rule 11 of NCLT, 2016	Further Consideration	Section 95(1)	J.C. Flowers Asset Reconstructionprivate Limited Vs Deepak Laxman Sarda	Adv Kunal Kanungo			

Sd/-
Sandeep Kumar
(Court Officer)

NOTE: All efforts have been made to provide accurate information in the Cause List. Inadvertent error, if any, is regretted and may be brought to the notice of the Registry/Court officer.

CHECKLIST FOR SECTION 7 OF THE IBC, 2016

1	Date of filing of the petition		
2	CP (IB)		
3	IA		
			Page No.
4	Date of default		
	Date of NPA, if applicable		
	Document relied upon for determining the date of default		
5	Whether the debt has been acknowledged		
6	Whether within Limitation period, specify		
7	Whether S.10 A applicable		
8	Whether 'Record of Default' issued by IU on record in compliance with the order NO- of NCLT dated ----		
9	Are Financial creditors allottees under a real estate project, if yes, specify conditions		
10	Amount Claimed		
11	Interest Component		
12	Calculation Sheet		
13.	Date of Advancement of Loan		
14.	Nature of Loan		
15.	Period of Loan		
16.	Loan Document		
17.	Whether the notification dated 14.06.2022 issued by		

	IBBI with respect to PAN, E-mail complied with;		
18.	Bank Statements furnished, if any		
19.	Deed of Guaranty, if any		
20.	Name of Guarantor/Guarantors		
21.	Date of Invocation of Guaranty		
22.	Date of Assignment of Debt, if any.		
23.	Name of the Assignor, if any.		
24.	Name of the Assignee, if any.		
25.	Any other litigation/OTS/Arbitration pending/disposed of on the issue of above-mentioned default before any other forum		
26.	Date of filing of previous application under section 7, if any, between the parties and result thereof.		
27.	Director's DIN of parties, if applicable		
28.	Are the parties related as defined in Section 5(24) & Section 5(24A) of IBC - specify details		
29.	Nature of Debt as per Section 5(8) - specify sub-section u/s 5(8) as applicable, e.g. (a) money borrowed against the payment of interest; (b) any amount raised by acceptance under any acceptance credit facility or its dematerialised equivalent; (c) ... (d)... Please specify "others"		
30.	Judgments relied on		

31	Nature of business of corporate debtor		
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The petitioner is directed to fill in the above proforma, for expeditious disposal of Section 7 Applications. Any suggestion to improve the same may be emailed to ncltmumbai0005a@gmail.com. The Hard copy of the above proforma be submitted before this Bench with complete information at the time of the proceedings.

Date:

Submitted by:
Contact No:
Email:

CHECKLIST FOR SECTION 9 OF THE IBC, 2016

1	Date of filing of the petition		
2	CP (IB) No.		
3	IA No.		
			Page No.
4	Nature of operational debt as per section 5(21)		
5	Date of default		
	Document relied upon for determining the date of default		
6	Amount Claimed		
7	Interest Component, if any		
	Document relied upon for determining the interest clause		
8	Calculation Sheet		
9	Invoice Period		
10	Total No. of invoices		
11	Demand Notice Date		
12	Demand Notice u/s 8 of IBC service date & reply, if any		
13	Section 9 (3) (b) Affidavit		
	Pre-existing dispute, if any, with respect to amount in default,		
14	Whether the debt has been acknowledged		
15	Whether under Limitation period:		
16	Whether S.10 A applicable:		
17	Whether threshold has been achieved on account of claim of interest:		
18	Whether purchase order/invoice includes term of payment and interest on delayed payment		

19	Are the parties related as defined in Section 5(24) & Section 5(24A) of IBC - specify details		
20	Date of filing of previous application under section 9, if any, between the parties and result thereof.		
21	Copy of Form GSTR-1 and Form GSTR-3B, if laws relating to GST applicable		
22	copy of e-way bill wherever applicable		
23	Copy of certificate from financial institution maintaining accounts of OC confirming no payment of operational debt, if available		
24	Copy of Form MSME-1, if applicable		
25	Whether the notification dated 14.06.2022 issued by IBBI with respect to PAN, E-mail complied with;		
26	Balance Sheets		
27	Bank Statements		
28	Any other litigation/OTS/Arbitration pending/disposed of on the issue of above-mentioned default before any other forum		
29	Judgments, if any, relied on		

The petitioner is directed to fill in the above proforma, for expeditious disposal of Section 9 Applications. Please suggest improvement on ncltmumbai0005a@gmail.com hard copy of the above proforma be submitted before the Bench with complete information at the time of the proceedings.

Date:

Submitted by:
Contact No:
Email:

CHECKLIST FOR SECTION 10 OF THE IBC, 2016

1.	Date of filing of the petition		
2.	CP (IB)		
			Page No.
3.	Balance Sheet/Profit & Loss account of the corporate applicant to ascertain whether the corporate applicant is viable or not		
4.	Affidavit on eligibility under Section 11		
5.	Whether Interim Resolution Professional has been proposed		
6.	Special Resolution passed by shareholders of the corporate debtor or the resolution passed by at least 3/4th of the total no. of partners of the corporate debtor.		
7.	Books of accounts/balance sheets evidencing the default to the creditors.		
8.	Total debt raised and amount in default		
9.	Affidavit that the corporate applicant is not ineligible under section 11 of the Code		
10.	Affidavit. H that the application is not filed to defraud the creditors		
11.	Nature of business of the corporate Applicant		
12.			
13.	The company master data		
14.	Details of guarantee given by the guarantors in relation to the debts of the corporate debtor.		
15.	Record of default with the information utility, if any		

16.	List of documents attached to this application in order to prove the existence of financial/operational debt and the amount in default		
17.	Copies of audited financial statements of the corporate debtor for the last two financial years and the provisional financial statements for the current financial year made upto a date not earlier than fourteen days from the date of the application.		
18.	Date when the financial/operational debt was incurred		
19.	Particulars of security held, if any, the date of its creation, its estimated value as per the creditor.		
20.	Particulars of any debts owed by or to the corporate debtor to or by persons connected with it;		
21.	Whether any and if so what, guarantees have been given in relation to the debts of the corporate debtor by other persons, specifying which, if any, of the guarantors is a related party to the corporate debtor and the corporate applicant; and		
22.	Relevant extract of any constitutional document or shareholders' agreement that records the authority of the corporate applicant to make this application, where the corporate applicant is a member or partner of the corporate debtor		
23.	The relevant extract of an employment agreement, constitutional document or fillings made to the Registrar of Companies confirming the authority of		

	the corporate applicant to make this application, where the corporate applicant is an individual in charge of managing the operations and resources of the corporate debtor or has control and supervision over the financial affairs of the corporate debtor		
24.	Judgments relied on		
25.	Nature of business of the corporate debtor		
26.	<i>Latest audited financial results for the year ending 31.03.2023 containing position of loans & advances, debtors and inventory along with auditor's report.</i>		
27.	<i>Financial/Books of accounts in a pen-drive</i>		
28.	<i>Provide for the fee of the IRP/RP for a period of 6 months</i>		
29.	<i>An affidavit to the effect that it has not received any SARFESI notice and that this application is not to defeat the purposes of law</i>		

The petitioner is directed to fill in the above proforma, for expeditious disposal of Section 10 Applications. Please suggest improvement on ncltmumbai0005a@gmail.com hard copy of the above proforma be submitted before the Bench with complete information at the time of the proceedings.

Date:

Submitted by:
Contact No:
Email:

**CHECKLIST FOR VOLUNTARY LIQUIDATION (SECTION 59 OF THE
INSOLVENCY AND BANKRUPTCY CODE, 2016)**

Sr. No	Particulars	Please provide the Annexure/page no as mentioned in the application/submissions
1	Jurisdiction of concerned RoC	
2	MOA & AOA of the Petitioner Company True copy of Master Data	
3	Date of meeting of Board of Director • Minutes attached • % of members approving the proposal	
4	Declaration of Solvency with RoC- duly signed by Directors	
5	Information to Registrar of Company and IBBI in Form GNL-2 and MGT-14 along with EOGM resolution	
6	Public Announcement	
7	Whether any claim lodged pursuant to public announcement? If any claim is filed, whether the same has been settled?	
8	Whether information is given to the IT Department under Section 178 of Income Tax Act?	
9	Creditor's claims verification by Liquidators	
10	Date of Preliminary and Final reports by Liquidator	
11	Separate Bank Account details	
12	Whether accounts in bank account distributed? And Bank A/c closed?	

13	Filing of final report with RoC/IBBI	
14	Any response filed to the report of RoC/IBBI	

Other Relevant information/Remarks	
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This is a basic discussion paper to enable the NCLT Benches to collect relevant information in the first/second hearing so that disposal of Applications under Section 59 of Insolvency and Bankruptcy Code, 2016 is expedited. Please suggest improvement on ncltmumbai0005a@gmail.com Hard copy of the information in the above format be submitted before the Bench at the time of the proceedings.

Date:

Submitted by:
Contact No:
Email:

CONVENIENCE PROFORMA for RESOLUTION PLAN APPROVAL to be filed by
RESOLUTION PROFESSIONAL

1. Name of Corporate Debtor:
2. Name of Directors of Corporate Debtor:
3. CIN of Corporate Debtor:
4. Shares of Members of CoC - Table

Name of the financial creditor	Amount claimed	Amount admitted	Percentage of voting share(%)	Voting for Resolution Plan (Voted for/Dissented/Abstained)

5. Valuation Report

Sr. No.	Name of Valuer	Fair value	Liquidation Value

6. Note on the calculation of minimum liquidation value u/s 30(2)(b) in the present plan.
7. Meetings of CoC

Particulars	Date of CoC Meeting	Main Agenda of discussion	Important decisions ratified
1st CoC Meeting			
2nd CoC Meeting			

8. Public Announcement - Form A (newspaper details)
9. Form - G (Newspaper publication)
10. Details of the change of RP, if any?
11. Prospective Resolution Applicant(s) (PRAs)

Sr. No.	Names

12. If the aggregate dues of the operational creditors is not less than 10% of total debt, whether compliance of Regulation 36A (12) of CIRP Regulations, 2016 has been made by the Resolution Professional?
13. Is the corporate debtor a going concern within the meaning of Section 5 (26) of the Code?
14. Modifications made in Resolution Plan after initial CoC approval, if any.
15. Whether the Resolution Plan maintains Corporate Debtor as a going concern, specify the status before and after approval of the Plan.
16. Note on a security interest in the Corporate Debtor's assets by the parties, if any.
17. A note on how the provision for payment to operational debtors is in compliance with the provisions of Section 30(2) (B) of the IBC, 2016.
18. Date of filing of Compliance Certificate in the prescribed form, i.e., Form 'H' in compliance with Regulation 39(4) of the Insolvency & Bankruptcy Board of India

(Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by the RP.
Please mention the page number of Form H filed with the original application.

19. Details of Monitoring Committee

Name(s) of the proposed member(s) of implementation and monitoring committee	Brief description of the Proposed member(s) of the I&M committee

20. A resolution plan shall provide for the measures, as may be necessary, for insolvency resolution of the corporate debtor for maximization of value of its assets, including but not limited to Clauses (a) to (j) of Regulation 37. Not all Clauses are covered in each Resolution Plan. Please mention the Clauses relevant to your case and mention page numbers in the Resolution Plan dealing with the same.

Regulation 37	Relevant Page Number of the Resolution Plan dealing aforesaid compliance with Regulation (Clause wise)
(a)	
(b)(j)	

21. The amounts actually provided for under Section 30(2) of the Code:

Particulars	Amount of Claim Filed (Rs. in Cr.)	Amount of Claim admitted (Rs. in Cr.)	Amount provided under the Plan (Rs. in Cr.)	Amount provided to the amount claimed %	Amount reflected in the last Balance Sheet before CIRP. (only on 3 * starred item below)	Amount available in liquidation
Secured Financial Creditors						
Unsecured						

Financial Creditors (except related party)						
*Staff & Workmen						
Operational Creditors (statutory dues)						
Related Party (includes Unsecured Financial Creditors & Operational Creditor)						
*Statutory Liabilities						
*Any other liability, including contingent liability						
Total						

Please attach a copy of the last Balance Sheet before the initiation of CIRP.

22. The term of plan and its implementation schedule in detail R.38(2):

Sr. No.	Particulars	Amount (Rs. in Lakhs) verified by RP	Upfront Cash	Deferred Cash at the end of 1st Year	Rest of Deferred Cash
1.	CIRP Cost				

2.	Secured Financial Creditor				
3.	Unsecured Financial Creditor				
4.	Operational Creditor for Goods & Services				
5.	Operational Creditor Government Dues (Customs)				
6.	Operational Creditor Government Dues (Tax)				
7.	Operational Creditor Employees & Workers				
8.	Funds for stabilization of Business and Working Capital				

23. Relinquishment/Waiver of liabilities and Approvals prayed for :

Sr. No.	Relief and/or Concessions and Approvals Sought	Competent Authority/ Courts/ Government/Semi- Government Authority for relief sought	Justification for seeking the relief/concession

24. Section 32 A compliance regarding the liability of prior offences and pending litigation in the present case.
25. Please attach an affidavit by RP that he has done due diligence on the claim of the SRA regarding meeting the requirements of S.29A and finds the same in order.
26. In case the corporate debtor is an MSME and is exempted from the provisions of Section 29A, the RP is to submit an MSME certificate along with an affidavit that no proceeding for cancellation of the Acknowledged Entrepreneurs Memorandum has been undertaken in this case by the prescribed authority or the same is not cancelled as on the date of filing the application.
27. Whether the RP has formed an opinion and made a determination on the preferential and other transactions under Regulation 35A.
28. Details of dues of the workmen (for the period of twenty-four months) and employees (for the period of twelve months) under Section 30(2)(b) read with Section 53 of the Code :

Details of dues of workmen (beyond 24 Months) and Employees (12 Months)					
In INR.					
Category	Salary	Provident Fund	Leaves	Gratuity	Total
Workmen					
Employees					
Total					

29. The Successful Resolution Applicant to state on affidavit that the following payments are provided for/or will be paid over and above the provisions of the Resolution Plan in compliance of the order of the Hon'ble NCLAT in the Case of M/s Jet Airways India Ltd.; *upheld by the Hon'ble Supreme Court in Civil Appeal No 407 of 2023 with Civil Appeal Nos 465-469 of 2023.*

(i) The workmen and employees are entitled to receive the amount of provident fund and gratuity in full since they are not part of the liquidation estate under Section 36(4)(b)(iii).

(ii) The workmen are entitled to receive their dues from the Corporate Debtor for period of 24 months as per provision of Section 53(1)(b) at least to minimum liquidation value envisaged under Section 30(2)(b) read with Section 53(1).

30. Whether revised Form H has been filed in case the amounts for distribution to various stakeholders have changed subsequent to the filing of the original Form H along with the application. If yes, date of filing.

31. Name and Contact details of the Forensic Auditor: Yes/No

32. Whether the Forensic Auditor is in the empanelled list of the Indian Banks' Association : Yes/No

33. Allegations of PUF transactions filed by RP under Regulation 35A:

Sections	Nature of allegation	Amounts involved	Documents relied upon	Remarks

34. Copy of transaction Audit Report and Forensic Audit Report be submitted if not already done.

35. If transaction audit/forensic audit was done anytime within three years prior to initiation of CIRP by the lending banks/members of COC, a copy of such audit reports be submitted.

36. Whether there is a provision in the Resolution Plan specifying disbursement of amounts recoverable from PUF transaction to Creditors.?
37. Specify the party that will pursue the avoidance transaction application and also meet the expenses incurred therein.
38. Whether separate applications for Sections 43, 45, 66 and related Sections in the Code as applicable have been filed regarding PUF transactions?
39. Details of exclusion(s) & extension(s) granted by NCLT, if any?
40. Any such application as mentioned above is pending before NCLT.
41. Any order passed by NCLT or Higher Judicial Authorities e.g. Hon'ble Supreme Court & Hon'ble NCLAT and Others, relating to this CIR proceedings.
42. Date of filing of an affidavit by RP regarding the compliance of Section 29A due to verification of the affidavits filed by the SRA.
43. Whether the corporate debtor has a reserve fund for PF/gratuity.
44. Affidavit by SRA for payment of PF and Gratuity dues up to the date of order of the NCLT approving the Resolution Plan in terms of the order of the Hon'ble NCLAT in the Case of M/s Jet Airways India Ltd.; *upheld by the Hon'ble Supreme Court in Civil Appeal No 407 of 2023 with Civil Appeal Nos 465-469 of 2023.*
45. If any IA is pending for claims and the same has been summarily rejected by the RP, an affidavit by the RP communicating the decision of the COC after a fresh consideration of the claim.
46. RP is to state on the affidavit whether there is any contingent liability of the corporate debtor pending as on the date of initiation of CIRP and before the approval of the Resolution Plan by the CoC.
47. If any contingent liability is pending, the SRA is to state on affidavit whether the same has been taken into account in the Resolution Plan.
48. The RP is to state on affidavit whether the Resolution Plan is compiled with Regulation 38 (2) (d) of the CIRP Regulations, 2016.
49. If there is any change in the distribution of amounts from what is reflected in the original Form H, whether a revised Form H indicating the final distribution is filed?
50. Details of the IAs/CAs filed where the RP is applicant/respondent in the following Format:

Sr. No.	IAs/CAs No.	Date of filing	Applicant(s)	Respondent(S)	Prayer	Remarks	Bearing on Resolution Plan
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51. Pending Litigation related to Corporate Debtor:

Sr. No.	Name of Judicial Authority	Year of Filing	Parties to the Litigation	Subject matter of Litigation	Present status of Litigation	Remarks

52. Details of payment schedule:

	Amount in Crore	Details of payment
Earnest Money Deposit		
Upfront Contribution, if any, as per the Resolution Plan submitted by the applicant		
Performance Security under Regulation 39(4) Sub Regulation (4A) of Regulation 36B read with Regulation 39(4)		

53. Summary of the Financial proposal/payment under the Resolution Plan is as follows

Particulars	Amount
Resolution Plan Value:	
CIRP Cost	
Payment to Secured financial Creditors:	
Workmen's & Employees priority dues:	
Operational Creditors	

Note: This Proforma is devised to highlight critical information in a resolution plan for expediting the approval of resolution plans/liquidation. Any suggestion to improve the same may be emailed to ncltmumbai0005a@gmail.com

Date:

Filed by:
Contact No.
E-mail:

CONVENIENCE PROFORMA for SECTION-33 of IBC
(to be filed by the RESOLUTION PROFESSIONAL)

1. Please specify the Section/Sub-Section under which application is made:

- (i) Section 33(1)(a)/33(1)(b)
- (ii) Section 33(2)
- (iii) Others

2. Date of initiation of CIRP -

3. Shares of Members of CoC - Table

Name of the financial creditor	Amount claimed	Amount admitted	Percentage of voting share(%)

4. Valuation Report

Sr. No.	Name of Valuer	Fair value	Liquidation Value

5. Meetings of CoC

Particulars	Date of CoC Meeting	Main Points of discussion	Important decisions taken
1st CoC Meeting			
2nd CoC Meeting			

6. Is the Corporate Debtor a going concerns?

7. Details of change of RP, if any?

8. Allegations of PUF Transactions filed by RP under Regulation 35A:

Sections	Nature of allegation	Amounts involved	Documents relied upon	Remarks

9. Details of exclusion(s) & extension(s) granted by NCLT, if any?

10. Compliance of the following Regulations:

Regulation 39B;

Regulation 39C;

Regulation 39D;

11. Any such application as mentioned above is pending before NCLT.

12. Any order passed by NCLT or Higher Judicial Authorities e.g. Hon'ble Supreme Court & Hon'ble NCLAT and Others, relating to this CIR proceedings.

13. Details of the IAs/CAs filed where the RP is applicant/respondent in the following Format:

Sr. No.	IAs/CAs No.	Date of filing	Applicant(s)	Respondent(s)	Prayer	Remarks	Bearing on Resolution Plan

Note: This Proforma is devised to expedite the approval of Application under Section 33 of the IBC. Any suggestion to improve the same may be emailed to ncltmumbai0005a@gmail.com.

Date:

Filed by:
Contact No.
E-mail:

CONVENIENCE PROFORMA for Dissolution of Corporate Debtor
 (to be filed by the LIQUIDATOR at the time of Application of Dissolution of
 Corporate Debtor under **Section 54** of the IBC)

1. Date of commencement of Liquidation and appointment of Liquidator -
2. Date of filing and Diary No. of Preliminary Report (as per Regulation 13) submitted before NCLT.
3. Date and Diary No. of Asset Memorandum (as per Regulation 34) submitted before NCLT.
4. Amount claims received and verified :

Sr. No.	Names	Claims received Amount (in Cr.)	Claims verified under Regulation 12(2)(b) Amount (in Cr.)
1.	Operational Creditors		
2.	Financial Creditors		
3.	Workmen and Employees		
4.	Other Stakeholders		

5. Date of constitution of Stakeholders Consultation Committee as per Regulation 31A.
6. Meetings of the Stakeholders Consultation Committee:

Particulars	Date of SCC Meeting	Main Agenda of discussion	Important decisions ratified	Whether any advice of SCC not complied by the Liquidator	Remarks
1st SCC Meeting					
2nd SCC Meeting			ko		

7. Value of Assets, Valued in accordance with Regulation 35 -

Sr. No.		Market Value	Liquidation Value
1.	Agriculture Land		
2.	Factory Land & Building		
3.	Plant, Machinery, Furniture & Fixtures		
4.	Trade Receivable		
5.	Cash & Cash equivalent		
6.	Short Term Loans & Advances		
7.	Others (Please specify)		

8. Whether any compromise or arrangement is proposed under Rule 2B?

9. Whether Valuation of assets or business intended to be sold has been completed as on date?

10. Provision under which Sale of Assets have been made so far (as per Regulation 32

(a) to (f)):

Regulation 32	Value of Asset
(a)	
(b)(f)	

11. Whether the Liquidator has formed an opinion and made a determination on the preferential and other transactions : Yes/No

12. Whether the avoidance applications have been segregated Section wise? Yes/No

13. Whether any avoidance application pending before this Adjudicating Authority?
Yes/No

14. Name and Contact details of the Forensic Auditor:

15. Whether the Forensic Auditor is in the empanelled list of the Indian Banks' Association? Yes/No

16. Whether Form H is filed?

17. Allegations of PUF E Transactions filed by Liquidator under Regulation 35A:

Sections	Nature of allegation	Amounts involved	Documents relied upon	Whether still pending for adjudication

18. Details of the IAs/CAs filed where the Liquidator is applicant/respondent in the following Format:

Sr. No.	IAS/CAs No.	Date of filing	Applicant(s)	Respondent(s)	Prayer	Diary No./Date of submissions made so far	Remarks

19. Whether any litigation or avoidance application pending in respect of the corporate debtor.

20. If yes, the liquidator to call a meeting of the financial creditors and they will submit on affidavit clarifying on the following:

- I. How these litigations /applications are proposed to be pursued, who will receive the proceeds, if any, from the above litigation/application and who will meet the expenses on these proceedings after the dissolution of the corporate debtor.

Note: This Proforma is devised to highlight critical information in Liquidation to expedite the approval of Dissolution proceedings. Any suggestion to improve the same may be emailed to ncltmumbai0005a@gmail.com.

Date:

Filed by:
Contact No.
E-mail:

IN THE MATTER OF AMALGAMATION/ARRANGEMENT OF
(UNDER **SECTION 230-232** OF THE COMPANIES ACT 2013)

- **Mention exact page numbers and Annexures** (Add columns according to number of companies)

Sr. No.		Relevant Section/Rules	Company 1	Company 2
1.	Brief Description of Scheme. (Mentioning the transfer of business Undertakings between companies only)			
2.	Nature of the scheme [Example: subsidiary, simpliciter merger, composite scheme along with reduction; Demerger; Cross Border Amalgamation Etc]			
3.	Copy of Scheme of Amalgamation/Arrangement	RULE 3 (iii)		
4.	Rationale of Scheme & Prayers in the Application (Specify page numbers)			
5.	Nature of Business			
6.	Notice of Admission	FORM 2		
7.	Whether the Jurisdiction of companies are under this bench?			
8.	Affidavit under NCLT Form 6 as given in Rule 3 (iii)	RULE 3 (iii)		
9.	Copy of Minutes of Board Meeting of the applicant companies approving the scheme [Specify Annexure No. and Date of Meeting]			
10.	"Appointed Date" as mentioned in the Scheme.			
11.	Whether the Scheme envisage any reduction of share capital. If not, Affidavit in this regard.	Section 230 (2)(c)		
12.	Whether Scheme envisage any Corporate Debt Restructuring consented to by not less than 75% of the creditors in value. If not, Affidavit in this regard.	Section 230 (2)(c)		
(i)	a creditor's responsibility statement in the prescribed form ;	Section 230		

(ii)	Provision for safeguards for the protection of other secured and unsecured creditors;	Section 230 (2)(c)		
(iii)	Copy of report by the auditor that the fund requirements of the company after the corporate debt restructuring as approved shall conform to the liquidity test based upon the estimates provided to them by the Board;	Section 230 (2)(c)		
(iv)	where the company proposes to adopt the corporate debt restructuring guidelines specified by the Reserve Bank of India, a statement to that effect;	Section 230 (2)(c)		
13.	Whether Accounting Treatment in the scheme is as per Section 133? [Specify Date of Certificate and Annexure No.]	Section 133 of Companies Act, 2013		
14.	Legal proceedings or An Affidavit to the effect that no legal proceedings are pending.			
15.	Provision regarding Interest of workmen and staff (employees)			
16.	Valuation Report	Section 230 (2)(c)		
	Mention Name of valuer & Registration No.			
	Date of Valuation			
	Annexure No.			
	Proposed Share Exchange Ratio [Specify Page No.]			
17.	Whether any affidavit regarding the sectoral regulators has been filed? (Also Mention - Applicability of Competition Commission of India)			
18.	Date of Audited Financial Statement filed?			
19.	Date of latest Provisional financial statement filed? Is it within 6 months from the date of proposed meetings?			
20.	Whether list of shareholders is certified by Independent Chartered Accountants/Company Secretary/ Director/ Authorised Signatory.			
21.	Whether list of creditors is certified by Independent Chartered Accountants/Company Secretary. [Mention the name of auditor and date of issuance of certificate]			

22. Please mention the total number of Shareholders, Secured Creditors, Unsecured Creditors or any other class of shareholders/creditors along with their Consent Affidavits, If any. [Mention Page No./Annexure]

Name of the Applicant Companies	Shareholders along with their consent				Creditors along with their consents					
	Equity Shareholder (A)	Consent of (A) with calculations	Preference Shareholders (B)	Consent of (B) with calculations	Debenture Holders (C)	Consent of (C) with calculations	Secured Creditors (D)	Consent of (D) with calculations	Unsecured Creditors (E)	Consent of (E) with calculations
Applicant Company No.1										
Applicant Company No.2										

23. Grounds on which exemption from meetings has been sought (if any)

	Ground for exemption of meetings of Equity Shareholders	Ground for exemption of meetings of Secured Creditors	Ground for exemption of meetings of Unsecured Creditors
Applicant Company 1			
Applicant Company 2			

24. Please furnish the details of shareholding of applicant companies in the following format:-

Sr. No.	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital
1.	Applicant Company 1					
2.	Applicant Company 2					

25. Post amalgamation / Demerger the capital structure of the applicants will be as under:

Sr. No.	Company	CIN	PAN	Date Of Incorporation	Authorised Share capital	Issued, Paid Up and Subscribed Share Capital

Note:- This format is devised to help petitioners/applicants furnish before NCLT Bench all required information/certification under the Companies Act, 2013 in the early stages of hearing to expedite approvals under Section 230-232 of the Act. Any suggestion for improvement is welcome.