

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI

PRINCIPAL BENCH

Case No.(IB)-192(PB)/ 2019

Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016

In the matter of

M/s Edelweiss Asset Reconstruction Company Limited

.....Applicant

(Financial Creditor)

And

M/s Bhisham Infrastructure Private Limited

..... Corporate Debtor

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Submitted By:-

INTERIM RESOLUTION PROFESSIONAL

In the matter of Bhisham Infrastructure Private Limited

Udayraj Patwardhan

Udayraj Patwardhan

Registration Number: **IBBI/IPA-001/IP-P00024/2016-17/10057**

Address registered with IBBI and project specific address:

Sumedha Management Solutions Pvt. Ltd.,

C-703, Marathon Innova, off. G.K. Marg,

Lower Parel West, Mumbai-400 013

E-mail Id as per IBBI registration- udayraj_patwardhan@sumedhamanagement.com

Project specific e-mail ID- bhisham@sumedhamanagement.com



Date: March 07, 2020.

Place: Mumbais

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI
PRINCIPAL BENCH**

Case No. (IB)- 192(PB)/ 2019

In the matter of under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016

M/s Edelweiss Asset Reconstruction Company Limited

.....Applicant
(Financial Creditor)

And

M/s Bhisham Infrastructure Private Limited

..... Corporate Debtor

List of Creditors under Regulation 13(2)(d) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by Mr. Udayraj Patwardhan, Interim Resolution Professional under the Insolvency and Bankruptcy Code, 2016

1. The application for Corporate Insolvency Resolution Process filed by M/s Edelweiss Asset Reconstruction Company Limited (Financial Creditor) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 was admitted by Hon'ble NCLT, New Delhi, Principal Bench vide order no.(IB)172(PB)/2019 dated February 11, 2020 (Date of receipt of order by Interim Resolution Professional February 19, 2020) wherein Mr. Udayraj Patwardhan, the undersigned was appointed as Interim Resolution Professional ("IRP") in the matter of Bhisham Infrastructure Private Limited.
1. As per Regulation 13(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation 2016 ("CIRP Regulations"), IRP has verified every claim as on the insolvency commencement date i.e. February 19, 2020 for claims received up to March 04, 2020 and thereupon maintained List of Creditors containing names of creditors along with the amount claimed by them, the amount of their claims admitted and the security interest, if any, in respect of such claims. As the last date of submission of claims as per Public Announcement was March 04, 2020.
2. The verification of the claims has been based on the basis of documents submitted to substantiate the amount of claims and information provided by the Corporate Debtor and to the extent available with the Interim Resolution Professional. The said documents are as follows:



have been admitted on the basis of our best estimate in accordance with Regulation 14 of the CIRP Regulations. Further, as the case maybe the undersigned shall revise the amount of claims admitted, including the estimates of claims made, as soon as may be practicable, when he comes across additional information warranting such revision in accordance with Regulations 14 of the CIRP Regulations.

3. In-compliance with Regulation 13(2) (d) of CIRP Regulations, a list of creditors along with amount claimed, claims admitted, security interest in respect of claims if any received and verified and admitted up to March 04,2020 is enclosed as Annexure A.

INTERIM RESOLUTION PROFESSIONAL

In the matter of Bhisham Infrastructure Private Limited





Udayraj Patwardhan

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Project specific e-mail ID- bhisham@sumedhamanagement.com

Date: March 07, 2020

Place: Mumbai

ANNEXURE - A				
LIST OF CREDITORS OF BHISHAM INFRASTRUCTURE PRIVATE LIMITED				
Summary - List of Creditors for claims as on February 19, 2019				
Drawn for claims received up to March 04, 2020				
				(IN RUPEES)
SR. NO.	PARTICULARS	NO. OF PARTIES	AMOUNT CLAIMED BY CREDITORS	AMOUNT ADMITTED
I	FINANCIAL CREDITORS - FORM C			
(A)	FINANCIAL CREDITORS (CLAIMED IN FORM C)	1	5,32,48,88,390.00	5,32,48,88,390.00
	TOTAL I	1	5,32,48,88,390.00	5,32,48,88,390.00
II	OPERATIONAL CREDITORS - FORM B			
(A)	SUPPLIERS/RM SUPPLIERS/ OTHER SUPPLIERS/CONSULTANTS (CLAIMED IN FORM B)	0	-	-
III	WORKMEN/EMPLOYEES - FORM D			
(A)	EMPLOYEES (CLAIMED IN FORM D)	0	-	-
(B)	WORKMEN (CLAIMED IN FORM D)		-	-
IV	AUTHORITATIVE REPRESENTATIVE OF WORKMEN AND/OR EMPLOYEES-FORM E	0	-	-
	TOTAL II	0	-	-
V	OTHER STAKEHOLDERS (FORM F)	0	-	-
	TOTAL III	0	-	-
	GRAND TOTAL (I+II+III+IV+V)	1	5,32,48,88,390.00	5,32,48,88,390.00

* **Notes:**

- 1 The claims received has been verified as on Insolvency Commencement Date of Bhisham Infrastructure Private Limited ("Corporate Debtor") i.e. February 19, 2020
- 2 All the claims submitted has been verified and admitted on the basis of information provided by the creditors and information to the extent available with the IRP, on the basis of **our best estimate** in-acordance with Regulation 14 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Person) Regulations, 2016.
- 3 As per Regulation 14 of Insolvency & Bankruptcy Board of India (Insolvency Regulation Process for Corporate Persons) Regulations, 2016, the Resolution Professional, as the case may be, shall revise the amounts of claims admitted, including the estimates of claims made, as soon as may be practicable, when he comes across additional information warranting such revision.



II (A)	OPERATIONAL CREDITORS - FORM B
	<u>OPERATIONAL CREDITORS-Contractors/ Suppliers/Consultants - FORM B Received</u>
	The Public Announcement called for submission of proof of claims from Operational Creditors in FORM B as stipulated in Regulation 7. Till 04.03.2020 the undersigned Interim Resolution Professional has not received any claims from the Operational Creditors:
III (B)	<u>Workmen / Employees - FORM D Received</u>
	<u>Employee- Form D</u>
	The Public Announcement called for submission of proof of claims from Employees in FORM D as stipulated in Regulation 9. Till 04.03.2020 the undersigned Interim Resolution Professional has not received any proof of claim from the Employees of the Corporate Debtor.
IV (C)	<u>Workmen- Form D</u>
	The Public Announcement called for submission of proof of claims from Workmen in FORM D as stipulated in Regulation 9. Till 04.03.2020 the undersigned Interim Resolution Professional has not received any claim from the Workmen of the Corporate Debtor.
V (D)	<u>Authorised Representative of Workmen and/or Employees - FORM E Received</u>
	The Public Announcement called for submission proof of claims from Authoritative Representative of Workmen and/or Employee in FORM E as stipulated in Regulation 9. Till 04.03.2020 the undersigned Interim Resolution Professional has not received any claims from the Authorised Representative of Workmen and/or Employees.
VI (E)	<u>Claims by creditors other than Operational, Financial and Employee/Workman - FORM F Received</u>
	The Public Announcement called for submission of proof of claims from a person claiming to be a creditor, other than Financial Creditor, Operational Creditor or Workmen or Employee in FORM F as stipulated in Regulation 9A. Till 04.03.2020 the undersigned Interim Resolution Professional has received claims from following persons.



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M/s Edelweiss Asset Reconstruction Company Limited

.....Applicant

(Financial Creditor)

And

M/s Bhisham Infrastructure Private Limited

..... Corporate Debtor

Report certifying constitution of committee of creditors under Section 21 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 17(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by Mr. Udayraj Patwardhan, Interim Resolution Professional.

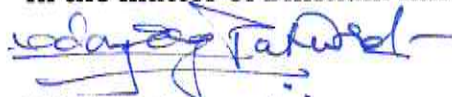
The application for Corporate Insolvency Resolution Process filed by M/s Edelweiss Asset Reconstruction Company Limited (Financial Creditor) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was admitted by Hon'ble NCLT, Principal Bench, New Delhi vide order no. Case No.(IB)-192(PB)/2019 dated February 11, 2020, date of receipt of order by Interim Resolution Professional is February 19, 2020 wherein Mr. Udayraj Patwardhan, the undersigned has been appointed as Interim Resolution Professional in the matter of Bhisham Infrastructure Private Limited.

In-compliance with Regulation 17 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 ("CIRP Regulations"), a report certifying the Constitution of Creditors, constituted on the basis of claims admitted up to March 4,2020, was duly filed with this Hon'ble Tribunal.

A report certifying the revised composition of Constitution of Committee of Creditors is enclosed as Annexure A.

INTERIM RESOLUTION PROFESSIONAL

In the matter of Bhisham Infrastructure Private Limited



Udayraj Patwardhan

Registration Number: **IBBI/IPA-001/IP-P00024/2016-17/10057**

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Project specific e-mail ID- bhisham@sumedhamanagement.com

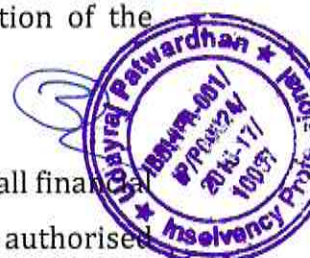
Date: March 7, 2020

Place: Mumbai



ANNEXURE A
REPORT CERTIFYING THE CONSTITUTION OF COMMITTEE OF CREDITORS

1. The application for Corporate Insolvency Resolution Process filed by M/s Edelweiss Asset Reconstruction Company Limited (Financial Creditor) under Section 7 of the Code read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 was admitted by Hon'ble NCLT, Principle Bench, New Delhi vide order no. CA 2182(PB)/2019 dated November 01, 2019, date of receipt of order by interim resolution professional is November 06, 2019 wherein Mr. Udayraj Patwardhan, the undersigned has been appointed as Interim Resolution Professional ("IRP").
2. The registered office of the M/s Manogayan Estates Private Limited ("Corporate Debtor") is situated at B 292, Chandra Kanta Complex, Shop No. 8, Near Metro Pillar No. 161, New Ashok Nagar, Delhi, New Delhi -110096
3. In Compliance with Section 13, Section 15 and other applicable sections of the Code read with Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (hereinafter called "CIRP Regulations"), a public announcement;
 - a. Intimating the commencement of Corporate Insolvency Resolution Process against M/s Manogayan sEstates Private Limited; and
 - b. Calling the creditors to submit the proof of claims was made on February 21, 2020 in one English newspaper i.e. Financial Express and one regional language newspaper i.e. Jansatta (Delhi and NCR edition).
4. The last date of submission of claims was March 4, 2020 and claims received up till March 4, 2020 were verified and admitted.
5. The List of Creditors is being filled with Hon'ble National Company Law Tribunal, Principal Bench New Delhi un compliance with Regulation 13(2)(d) of the CIRP Regulations.
6. As per Section 21(2) of the Code, the IRP shall after collation of all claims received against the Corporate Debtor and determination of the financial position of the Corporate Debtor, constitute a Committee of Creditors.
7. As per Section 21(2) of the Code, the committee of creditors comprises of all financial creditors of the Corporate Debtor. Provided that a financial creditor or the authorised representative of the financial creditor referred to in sub-section (6) or sub-section



(6A) or sub-section (5) of Section 24, if it is a related party of the Corporate Debtor, shall not have any right of representation, participation or voting in a meeting of the committee of creditors.

Provided further that the first proviso shall not apply to a financial creditor, regulated by a financial sector regulator, if it is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

8. In compliance with Section 21(1) & (2) of the Code, the undersigned IRP certifies the constitution of the Committee of Creditors which consists of the following creditor:

Sr. No.	Name of the Financial Creditor	Voting %
1.	Edelweiss Asset Reconstruction Company Limited	100%
	Total	100%

INTERIM RESOLUTION PROFESSIONAL

In the matter of Manogayan Estates Private Limited




Udayraj Patwardhan

Registration Number: IBBI/IPA-001/IP-P00024/2016-17/10057

Address registered with IBBI and Project specific address:

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E-mail Id as per IBBI registration- udayraj_patwardhan@sumedhamanagement.com

Project specific e-mail ID- manogayan@sumedhamanagement.com

Date: March 7, 2020

Place: Mumbai



महाराष्ट्र MAHARASHTRA

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WR 498226

प्रधान मुद्रांक कार्यालय, मुंबई
प.म.वि.क. ८०००००९
- 4 FEB 2020
सक्षम अधिकारी २

AFFIDAVIT

श्री. दि. व. गवडे

I, Udayraj Patwardhan, aged about 48 years, having my address registered with the Insolvency Bankruptcy Board of India at Sumedha Management Solutions Pvt. Ltd. C-703, Marathon Innova, Off G.K. Marg, Lower Parel West, Mumbai 400 013, do hereby solemnly affirm and state as follows:-

1. That I am the Interim Resolution Professional of the Bhisham Infrastructure Private Limited (Corporate Debtor) and I am well conversant with the facts and circumstances of the present documents for filing. I am authorized and competent to depose to the present affidavit on behalf of the corporate debtor.
2. That the List of Creditor and Report on Constitution of Committee of Creditors has been prepared under my instructions and that the contents



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जोड़पत्र-9 Annexure

अच्छत प्रमाणपत्रासाठी Only for Affidavit

मुद्रांक दिवत घेणाऱ्याचे नाव Udayraj Patwardhan

मुद्रांक दिवत घेणाऱ्याचे रहिवासी पत्ता Lower part - B

मुद्रांक विक्रीबाबतची नोंद घेई अनु. क्रमांक

दिनांक

7 FEB 2020

मुद्रांक दिवत घेणाऱ्याची सही

परवानाधारक मुद्रांक विक्रीत्याची सही

परवाना क्रमांक 60000009

मुद्रांक विक्रीचे नाव/पत्ता ज्योती पी. दु.आ


६, कॉन्डाजी विटिडिंग नं. ३, दादा हॉस्पिटल, परेल, मुंबई - ४०० ०९२

शासकीय कार्यालयासाठी/ज्याच्याकडूनही प्रमाणपत्र प्राप्त करणेसाठी मुद्रांक कागदाची आवश्यकता नाही. (आदेश क्र. ०९/०७/२००४) नुसार

ज्या मसतबासाठी ज्योती मुद्रांक कार्यालय वरवी त्याच कारणासाठी मुद्रांक खरेद केल्यामुळे व मुद्रांक नोंद घेणाऱ्याचे घेणाऱ्याकडे आहे.

of the list and report are correct to the best of my knowledge and verily believe them to be true.

1. That I have read the accompanying list and have understood the contents therein. No part of it is false and nothing material has been concealed therefrom.

For **Bhisham Infrastructure Private Limited**

Udayraj Patwardhan
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00024/2016-2017/10057
DEPONENT

VERIFICATION:

I, the deponent above named do hereby verify that the contents of this affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed there from.

Verified by me on this 7th day of March, 2020.

For **Bhisham Infrastructure Private Limited**

Udayraj Patwardhan
Insolvency Professional
Reg. No. IBBI/IPA-001/IP-P00024/2016-2017/10057
DEPONENT