

NOTICE AND AGENDA
OF
SECOND MEETING OF COMMITTEE OF CREDITORS
OF
JATALIA GLOBAL VENTURES LIMITED
(Under Corporate Insolvency Resolution Process)

Day & Date	Thursday, 30 th May, 2024
Time	05:30 PM
Venue	MNK House 9A/9-10 Basement East Patel Nagar, New Delhi-110008
Name of Corporate Debtor	Jatalia Global Ventures Limited (under CIRP)

Tanveer

Tanveer Ilahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 28.05.2024

Place: Delhi

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*Tanveer***Tanveer Ilahi****Interim Resolution Professional (IRP)****Jatalia Global Ventures Limited**

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Email: jp.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 28.05.2024

Place: Delhi

List of persons to whom notice is sent in terms of Section 24(3) of IBC, 2016:

To:

A. Financial Creditors (Unsecured) along with their voting share:

S. No.	Name and Addresses of the Financial Creditor	Email IDs	Amount of Claims Admitted (INR)	Voting Share in %
1.	M/s Aar Kay Industries (Prop. Indian Securities Pvt. Ltd)	industriesaarkay@yahoo.co.in	1,88,50,000	89.54
2.	Subhlaxmi Investment Advisory Pvt. Ltd	subhlaxmiinvestments69@gmail.com	22,00,000	10.46
Total:			2,10,50,000	100

B. Operational Creditors or their Representative if aggregate dues are at least 10% of the debt:

S. No.	Name and Addresses of the Operational Creditor	Email IDs	Amount of Claims Admitted (INR)
1.	Department of Trade & Taxes/Delhi GST	ctt.delhi@nic.in ; ackcsward201@gmail.com	62,69,60,922

C. Members of Suspended Board of Directors of the Company (Powers Suspended)

DIN	09212447
	Ajay Address: B-222, Dauba Colony Faridabad Haryana-HR, India ,121001 Email: ajaymaruti2021@gmail.com
DIN	09376906
	Yogender Address: Ward No.08, Vpo Ghamroj, Gurgaon, Haryana-HR, India, 122102 Email Id: yk944862@gmail.com
DIN	10105488
	Narender

Address: B-222, Dabua Colony, Faridabad, Faridabad Haryana-121001 Email Id: clienthelp011@gmail.com
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Note:

- a) The member of the Suspended Board of Directors of the Corporate Debtor attending the meeting shall not have any right to vote at the Meeting and shall not form part of the quorum.
- b) The FAQ published by ICSI IIP on the query whether the Representative of the Suspended Directors can attend the meeting on behalf of the Suspended Directors and the same is reproduced below:

“Suspended Board of Directors are invited to attend Committee of Creditors meetings for the purpose of aiding the Creditors and Resolution Professional in terms of providing information or clarifications related to the Corporate Debtor and another objective is to ensure the transparency. These objectives would not be achieved as representative may not be in position to provide any clarification w.r.t. operations or financials of the corporate debtor. The Insolvency and Bankruptcy Code 2016 provides an option to appoint Insolvency Professionals as authorized representatives only for Financial Creditors. There is no such provision for directors and ideally directors should be present in the meetings otherwise purpose of inviting them would be defeated.”

Notes:

1. Notice of meeting has been sent to the Financial Creditor by Email.
2. Members of the Board may attend the Meeting, but shall not have any right to vote.
3. Please refer to Schedule -1 for Guidelines for conduct and voting at the Meeting.

NOTICE AND AGENDA
OF
SECOND MEETING OF COMMITTEE OF CREDITORS
OF
JATALIA GLOBAL VENTURES LIMITED
(Under Corporate Insolvency Resolution Process)

Notice is hereby given that the **Second** Meeting of Committee of Creditors (COC) of **Jatalia Global Ventures Limited (Corporate Debtor)** in terms of Section 21 & 24 of Insolvency and Bankruptcy Code, 2016 and Regulation 17 to 24 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations) will be held:

On Thursday 30th May, 2024 at 5:30 pm to transact the business as specified in the enclosed agenda.

In accordance with the provisions of Regulation 21(1) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the participants may attend and vote in the aforementioned meeting through:

- (a) Either in person or through an authorized representative
[Participant shall inform the interim resolution professional, in advance of the meeting, the identity of the authorised representative who will attend and vote at the meeting on his behalf at cirp.jataliaventures@outlook.com]
- (b) Video conferencing or other audio and visual means
[Participants who wants to attend the meeting through video conferencing or other audio visual means, should intimate to the interim resolution professional at least 48 hours before the meeting at cirp.jataliaventures@outlook.com]

Attention to the COC is invited to IBBI Circular No. IBBI/CIRP/016/2018 dated 10th August, 2018, relevant extract is reproduced as under:

***“Section 24(3) (a) of the Code requires the Resolution Professional to give Notice of each meeting of the COC to the members of the COC and other persons. Regulation 21 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 specifies the content of the notice for meetings of the COC.*”**

In view of the above, the interim resolution professional or the resolution professional, as the case may be, is directed that he shall, in every notice of meeting of the COC and any other communication addressed to the financial creditors, other than creditors under Section 21 (6A) (b), require that they must be represented in the COC or in any meeting of COC by such persons who are competent and authorised to take decisions on the spot and without deferring decision for want of any internal approval from financial creditors”

Therefore, the COC is requested that for the purpose of taking decisions in the Meeting, they must represent such persons on their behalf who are competent and authorised to take decisions on spot without delay in CIRP process and for the process to be rapid and fast.

The Resolutions which are proposed to be passed in the meeting and the explanatory statements to the said resolutions are also enclosed for your kind perusal and consideration.

You are requested to make it convenient to attend the Meeting.

Tanveer

Tanveer Ilahi
Interim Resolution Professional (IRP)
Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 28.05.2024

Place: Delhi

Encl: As per Index enclosed.

AGENDA

Agenda for Second Meeting of the Committee of Creditors of Jatalia Global Ventures Limited (Corporate Debtor) under CIRP constituted in terms of the provisions of Section 21 of the Insolvency and Bankruptcy Code, 2016, to be held on Thursday, 30th May, 2024 at 05:30 PM at MNK House 9A/9-10 Basement East Patel Nagar, New Delhi-110008:

A. List of Matters to be discussed and noted
1. Interim Resolution Professional (“IRP”) Tanveer Ilahi to preside over the meeting as Chairman as per Regulation 24 (1) of the IBBI (CIRP) Regulation, 2016;
2. To ascertain the quorum of the meeting;
3. To discuss and take note of the minutes of First Meeting of Committee of Creditor
4. To discuss and take note of the Actions taken by IRP;
5. To take note appointment of Registered Valuers as required under Regulation 27 of IBBI (CIRP) Regulations, 2016;
6. To take note of the appointment of Transaction Auditor;
7. To take note of the updated List of Creditors prepared by the IRP as per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
B. List of Matters to be discussed and voted
8. To ratify and approve the expenses incurred by the IRP as per Regulation 33 of IBBI (CIRP) Regulation, 2016;
9. To discuss, decide and approve the Eligibility Criteria pursuant to Section 25(2)(h) of the IB Code, 2016
10. To discuss and approve the Request for Resolution Plan and Evaluation Matrix
11. To discuss and approve the Form G “Invitation For Expression Of Interest” and publication in newspapers thereof
12. To Ratify remuneration of IRP as per Regulation 34B of CIRP Regulations, 2016;
C. Other Matter
13. To discuss such other matters as may be deemed necessary for the smooth functioning of the Corporate Insolvency Resolution Process (“CIRP”).

Tanveer
Tanveer Ilahi

Interim Resolution Professional (IRP)**Jatalia Global Ventures Limited**

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874**Address:** D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044**Email:** ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 28.05.2024

Place: Delhi

NOTES ON AGENDA ITEMS

A. LIST OF MATTERS TO BE DISCUSSED/ NOTED

ITEM NO. 1 INTERIM RESOLUTION PROFESSIONAL (“IRP”) TANVEER ILAHI TO PRESIDE OVER THE MEETING AS CHAIRMAN AS PER REGULATION 24 (1) OF THE IBBI (CIRP) REGULATION, 2016

In terms of Regulation 24(1) of CIRP Regulations, the Interim Resolution Professional shall act as the Chairperson of the meeting of the Committee of Creditors. Accordingly, Tanveer ilahi, an Insolvency Professional having Registration No. IBBI/IPA-001/IP-P-02553/2021-2022/13874, who was appointed as IRP by the Hon’ble National Company Law Tribunal, New Delhi Bench (Court-II) vide its order dated 07.03.2024 in C.P. NO. (IB)- 263/ND/2023, will preside over the meeting as Chairman.

ITEM NO. 2 TO ASCERTAIN QUORUM FOR THE MEETING

The Chairman to ascertain quorum for the meeting pursuant to the provisions of Regulation 22 of IBBI (CIRP) Regulation, 2016, which provides that a meeting of the committee shall be quorated if members of the committee representing at least 33% of the voting rights are present.

ITEM NO.3 TO DISCUSS AND TAKE NOTE OF THE MINUTES OF FIRST MEETING OF COMMITTEE OF CREDITOR (“COC”)

The COC may take note of the minutes of the First COC Meeting held on 02.05.2024, which were circulated to COC members on 04.05.2024.

Copy of Minutes of the 01st COC Meeting held on 02.05.2024 are enclosed and marked as Annexure-1

ITEM NO.4 TO DISCUSS AND TAKE NOTE OF ACTIONS TAKEN BY IRP

The Chairman table before the COC the actions taken by him from the date of First COC meeting

till the date of second meeting of COC.

The Action Taken report (ATR) will be tabled at the meeting.

ITEM NO. 5: TO TAKE NOTE APPOINTMENT OF REGISTERED VALUERS AS REQUIRED UNDER REGULATION 27 OF IBBI (CIRP) REGULATIONS, 2016

Kind attention of COC Members' is drawn to Regulation 27 of the IBBI (CIRP) Regulations, 2016 reproduced for ready reference of COC members as under:

Appointment of Registered Valuers

The Resolution Professional shall within seven days of his appointment, appoint two registered valuers to determine the fair value and the liquidation value of the corporate debtor in accordance with Regulation 35:

Provided that the following persons shall not be appointed as registered valuers, namely:

- (a) a relative of the resolution professional;
- (b) a related party of the corporate debtor;
- (c) an auditor of the corporate debtor at any time during the five years preceding the insolvency commencement date; or
- (d) a partner or director of the insolvency professional entity of which the resolution professional is a partner or director.”

In compliance of the same, the IRP had appointed the Registered Valuers on 15.05.2024 from the Quotation received from valuers.

Following valuers have been appointed:

S No	Name	IBBI Regn No	Category	Prof Fee
1.	CA Mohit Sagar (Gupta Sagar & Associates)	IBBI/RV/06/2019/ 11717	Securities and Financial Assets	15,000+GST+ Out of Pocket expenses

2.	Anil Rustgi	IBBI/RV/05/2019/ 12313	Securities and Financial Assets	20,000+GST
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List of Quotations received from Registered Valuer and appointment letters is enclosed and marked as **Annexure-2**

The COC Members may discuss and take note of the appointment of Registered Valuers.

ITEM NO. 6: TO TAKE NOTE OF THE APPOINTMENT OF TRANSACTION AUDITOR

Kind attention of COC Members is drawn that the requirement of Forensic Audit which emanates from Regulation 39(2) of the CIRP Regulation, 2016, which read as under:

"(2) The resolution professional shall submit to the committee all resolution plans which comply with the requirements of the Code and Regulations made thereunder along with the details of the following transactions, if any, observed, found or determined by him:

- (a) Preferential transaction under Section 43;
- (b) Undervalued Transactions under Section 45;
- (c) Extortionate credit transaction under section 50; and
- (d) Fraudulent transaction under section 66,

And the orders, if any, of the Adjudicating Authority in respect of such transactions”

Considering the operation size of the Corporate Debtor, it is imperative that a transaction audit is carried out in order to determine the status of any of the transactions under Chapter-III of IBC, 2016.

In compliance of the same, the IRP has invited number of Quotations from transaction auditor and on the basis of which IRP appointed the auditor detailed description of which is given below:

S No	Name	Prof Fee
1.	CA Prafull Gupta (AAR & Co.)	19,000 + GST

List of Quotations received from Transaction Auditor and appointment letter is enclosed and marked as Annexure-3

The COC Member may discuss and take note of the appointment of Transaction Auditor.

ITEM NO. 7: TO TAKE NOTE OF THE UPDATED LIST OF CREDITORS PREPARED BY THE IRP AS PER REGULATION 13(2) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 [“IBBI (CIRP) REGULATION 2016”]

The Chairman to present before the COC, a copy of the list of Creditors prepared by him and filed before the Hon’ble NCLT on 24.05.2024 in reference to the claims received by IRP.

Copy of the acknowledgement of report along with report filled before the Hon’ble NCLT certifying List of Creditors and the constitution of COC is enclosed herewith and marked as Annexure – 4.

B. LIST OF MATTERS TO BE DISCUSSED/ VOTED

ITEM NO. 8: TO RATIFY AND APPROVE THE EXPENSES INCURRED BY THE RP AS PER REGULATION 34 OF IBBI (CIRP) REGULATION, 2016

The Chairman, to present before the COC the list of Insolvency Resolution Process expenses incurred by the IRP for the purpose of ratification by COC.

S. No.	Date	Particular	Amount
1.	11.05.2024	NCLT filing fee for Application for Replacement of IRP and Appointment of RP	1,012
2.	11.05.2024	Printing of Application including the cost of stamp paper and notary charges of the application	2,000

		for Replacement of IRP and Appointment of RP	
3.	08.05.2024	Visit to NCLT For Hearing on 08.05.2024	750
4	02.05.2024	Visit to NCLT for Scrutiny Cleared for Application for replacement of IRP	750
5	02.05.2024	Printing of 5 sets of Notice of 1 st COC Meeting	1000
6	24.05.2024	NCLT Filing fee for Report under Reg 13	1012
		Total	6524

PROPOSED RESOLUTION 01:

The following resolution is accordingly proposed which may, if thought fit, be passed, with or without modification(s):

“**RESOLVED THAT** pursuant to the Regulation 33 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the details of expenses incurred by the Interim Resolution Professional amounting to INR 6524/- (Rupees Six Thousand Five Hundred Twenty Four Only) as placed before the members of Committee, be and is hereby approved:

S. No.	Date	Particular	Amount
1.	11.05.2024	NCLT filing fee for Application for Replacement of IRP and Appointment of RP	1,012
2.	11.05.2024	Printing of Application including the cost of stamp paper and notary charges	900
3.	08.05.2024	Visit to NCLT For Hearing on 08.05.2024	750
4	02.05.2024	Visit to NCLT for Scrutiny Cleared for Application for replacement of IRP	750
5	02.05.2024	Printing of 5 sets of Notice of 01 st COC Meeting	1000
6	24.05.2024	NCLT Filing fees for Report Under Reg 13	1012
		Total	6524

RESOLVED FURTHER THAT Interim Resolution Professional/ Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered

necessary or incidental thereto.”

ITEM NO. 9: TO DISCUSS, DECIDE AND APPROVE THE ELIGIBILITY CRITERIA PURSUANT TO SECTION 25(2)(h) OF THE IB CODE, 2016

The Chairman invites the attention of the COC, that, pursuant to provisions of Section 25(2)(h), wherein the resolution professional shall invite prospective resolution applicants, who fulfill such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be approved by Committee of Creditors, to submit a resolution plan.

The Minimum Eligibility Criteria for applicants to submit Resolution Plan(s) in the Corporate Insolvency Resolution Process of Jatalia Global Ventures Limited are mentioned below or such other criteria as may be approved by the COC:

1. Minimum Net worth of INR -----/- (Rupees in words) as per the latest Audited Financial Statements for the FY 2022-23 or thereafter if any;
2. In case of Assets Reconstruction Company, Minimum Assets Under Management of INR ----- /- (Rupees in words) as per the latest Audited Financial Statements for the FY 2022-23 or thereafter, if any;
3. If any company including Group Company is having their account as NPA in less than 12 months, the said company including Group Company will be ineligible to submit the Resolution Plan.
4. There is no default on the part of the Applicant in filing the latest Audited Financial statements and /or the income tax return and /or GST Returns (if applicable) for the FY 2022-2023 or thereafter.
5. The Resolution Applicant shall submit Earnest Money through Demand Draft/ Bankers Cheque/ NEFT/ RTGS of Rs -----/- (Rupees in words) as Interest Free Refundable Deposit along with Expression of Interest for submission of Resolution Plan of the Corporate Debtor.
6. After release of the final list of the prospective Resolution Applicant(s), the prospective Resolution Applicant shall submit the Resolution Plan along with the Bid Amount of INR ----- (Rupees in words), which shall be interest free and refundable upon declaration

of the successful Resolution Applicant. The Bid Amount shall be payable by way of Demand Draft in favour of “Jatalia Global Ventures Limited” payable at New Delhi.

7. The Successful Resolution Applicant(s) shall provide the Performance Guarantee (PG) through NEFT/RTGS/Demand Draft of INR -----/- (Rupees in words) as Interest Free Deposit or by means of Bank Guarantee (BG) issued by any scheduled bank in favour of “Jatalia Global Ventures Limited” within 7 working days of approval of Resolution Plan by the COC. Validity of this BG shall be at least 270 days, renewable from time to time till the date of implementation of Resolution Plan.
8. The Resolution Professional will verify the net worth of the applicant and may ask for relevant documents for such verification and such documents may include audited financial statements, net worth certificate from a Chartered Accountant, copies of income tax returns, other documents relating to net worth of the applicant as he deem necessary.
9. Shortlisted applicants fulfilling the eligibility criteria shall be provided access to information Memorandum/ Relevant Information on signing an Undertaking to Maintain Confidentiality. Draft “Undertaking to Maintain Confidentiality “and is a part of the Process Memorandum/ RFRP.
10. Prospective Resolution Applicant should qualify the eligibility criteria, verifiable from the last audited financial statements.
11. Prior to access being granted to the relevant information, the shortlisted prospective RAs will also be required to submit a declaration to confirm their eligibility’ to submit a resolution plan under Section 29A of the IBC.
12. All prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto.
13. Once the Resolution Plan is approved in favour of the successful Resolution Applicant, the EMD and BID amount shall be refunded upon receipt of the amount of INR -----
-- (Rupees in words) or the EMD and BID amount may be adjusted from the amount INR -----
----- (Rupees in words).

PROPOSED RESOLUTION 02:

The following resolution is accordingly proposed which may, if thought fit, be passed, with or without modification(s):

“RESOLVED THAT pursuant to provisions of Section 25(2)(h) of the I B Code, 2016, the Minimum Eligibility Criteria as mentioned under for applicants to submit the Resolution Plan(s) in the Corporate Insolvency Resolution Process of Jatalia Global Ventures Limited be and is hereby approved by the members of Committee of Creditors of the Corporate Debtor:

- a) Minimum Net worth of ----- (Rupees in words) as per the latest Audited Financial Statements for the FY 2022-2023 or thereafter;
- b) In case of Assets Reconstruction Company, Minimum Assets Under Management of ----
----- (Rupees in words) as per the latest Audited Financial Statements for the FY 2022-23 or thereafter, if any;
- c) If any company’s including holding company, subsidiary company or group company is having their amount as NPA in less than 12 months, the said company including holding company, subsidiary company or group company will be ineligible to submit the Resolution plan.
- d) There is no default on the part of the Applicant in filing the latest Audited Financial statements and /or the income tax return and /or GST Returns (if applicable) for the FY 2022-2023 or thereafter.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

**ITEM NO. 10: TO DISCUSS THE INVITATION OF RESOLUTION PLAN AND
EVALUATION MATRIX**

The COC members are now urged to discuss towards invitation of Resolution Plan which is mandatory requirement as per the provisions of IBC, 2016.

Following pre-requisites for inviting Resolution Plan have been initiated:

- a) Information Memorandum has been prepared to the extent possible and shared with COC

Member.

b) Draft of Request for Resolution Plan (RFRP) for INVITATION, SUBMISSION, SCREENING AND APPROVAL of resolution Plan(s) for the Corporate debtor to be placed in the meeting.

To finalize the Resolution Plan, COC attention, therefore, is invited to following relevant sections/ regulations of the IBC/ Regulations:

Section 25(2)(h) of IBC, 2016

"For the purposes of sub - section (1), the resolution professional shall undertake the following actions, namely:

(h) invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans."

Section 30(4) of IBC, 2016

"The committee of creditors may approve a resolution plan by a vote of not less than sixty-six per cent. of voting share of the financial creditors, after considering its feasibility and viability, and such other requirements as may be specified by the Board."

Request for Resolution Plan as per Regulation 36B of CIRP Regulations, 2016

(1) The resolution professional shall issue the information memorandum, evaluation matrix and a request for resolution plans, within five days of the date of issue of the provisional list under sub-regulation (10) of regulation 36A to -

- (a) every prospective resolution applicant in the provisional list; and
- (b) every prospective resolution applicant who has contested the decision of the resolution professional against its non-inclusion in the provisional list.

(2) The request for resolution plans shall detail each step in the process, and the manner and purposes of interaction between the resolution professional and the prospective resolution applicant, along with corresponding timelines.

(3) The request for resolution plans shall allow prospective resolution applicants a minimum

of thirty days to submit the resolution plan(s).

(4) The request for resolution plans shall not require any non-refundable deposit for submission of or along with resolution plan.

(4A) The request for resolution plans shall require the resolution applicant, in case its resolution plan is approved under sub-section (4) of section 30, to provide a performance security within the time specified therein and such performance security shall stand forfeited if the resolution applicant of such plan, after its approval by the Adjudicating Authority, fails to implement or contributes to the failure of implementation of that plan in accordance with the terms of the plan and its implementation schedule.

Explanation I.– For the purposes of this sub-regulation, “performance security” shall mean security of such nature, value, duration and source, as may be specified in the request for resolution plans with the approval of the committee, having regard to the nature of resolution plan and business of the corporate debtor.

Explanation II. – A performance security may be specified in absolute terms such as guarantee from a bank for Rs. X for Y years or in relation to one or more variables such as the term of the resolution plan, amount payable to creditors under the resolution plan, etc.

(5) Any modification in the request for resolution plan or the evaluation matrix issued under sub-regulation (1), shall be deemed to be a fresh issue and shall be subject to timeline under sub-regulation (3).

Provided that such modification shall not be made more than once.

(6) The resolution professional may, with the approval of the committee, extend the timeline for submission of resolution plans.

(6A) If the resolution professional, does not receive a resolution plan in response to the request under this regulation, he may, with the approval of the committee, issue request for resolution plan for sale of one or more of assets of the corporate debtor.

(7) The resolution professional may, with the approval of the committee, re-issue request for resolution plans, if the resolution plans received in response to an earlier request are not satisfactory, subject to the condition that the request is made to all prospective resolution applicants in the final list:

Provided that provisions of sub-regulation (3) shall not apply for submission of resolution plans under this sub-regulation.

*Accordingly, draft copies of RFRP along with Evaluation Matrix for Corporate Debtor are annexed herewith as **Annexure-6** for discussion, examination & approval thereof.*

ITEM NO. 11: TO DISCUSS AND APPROVE FORM G “INVITATION FOR EXPRESSION OF INTEREST” AND PUBLICATION IN NEWSPAPER THEREOF

The Chairman to draw the kind attention of the COC towards Regulation 36A of CIRP Regulations, 2016, which is reproduced as under:

1. The resolution professional shall publish brief particulars of the invitation for expression of interest in Form G of the Schedule at the earliest, not later than sixtieth day from the insolvency commencement date, from interested and eligible prospective resolution applicants to submit resolution plans.
2. The resolution professional shall publish Form G
 - a) in one English and one regional language newspaper with wide circulation at the location of the registered office and principal office, if any, of the corporate debtor and any other location where in the opinion of the resolution professional, the corporate debtor conducts material business operations;
 - b) on the website, if any, of the corporate debtor;
 - c) on the website, if any, designated by the Board for the purpose; and
 - d) in any other manner as may be decided by the committee.
3. The Form G in the Schedule shall –
 - a) state where the detailed invitation for expression of interest can be downloaded or obtained from, as the case may be; and
 - b) provide the last date for submission of expression of interest which shall not be less than fifteen days from the date of issue of detailed invitation.

4. The detailed invitation referred to in sub-regulation (3) shall -
 - a) specify the criteria for prospective resolution applicants, as approved by the committee in accordance with clause (h) of sub section (2) of Section 25;
 - b) state the ineligibility norms under section 29A to the extent applicable for prospective resolution applicants;
 - c) provide such basic information about the corporate debtor as may be required by a prospective resolution applicant for expression of interest; and
 - d) not require payment of any fee or any non - refundable deposit for submission of expression of interest.
- 4A. Any modification in the invitation for expression of interest may be made in the manner as the initial invitation for expression of interest was made:

Provided that such modification shall not be made more than once.
5. A prospective resolution applicant, who meet the requirements of the invitation for expression of interest, may submit expression of interest within the time specified in the invitation under clause (b) of sub - regulation (3).

In accordance with the foregoing discussions IRP/RP proposed the approval of Form G which is annexed herewith, COC may discuss the mandatory requirement of Publication of Form G and necessary authorities in connection with Publication of Invitation for Expression of Interest.

*Draft copy of Form G for Corporate Debtor are annexed herewith as **Annexure-7** for discussion, examination & approval thereof.*

PROPOSED RESOLUTION 03:

The following resolution is accordingly proposed which may, if thought fit, be passed, with or without modification(s):

“RESOLVED THAT draft Form G placed before the COC be and is hereby approved by the Committee of Creditors of Jatalia Global Ventures Limited (Under CIRP).

RESOLVED FURTHER THAT the Interim Resolution Professional/ Resolution Professional be and is hereby authorised to issue the Newspaper publication thereof under Regulation 36A (2) of CIRP Regulations, 2016 and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

ITEM NO. 12: TO RATIFY THE REMUNERATION OF IRP AS PER REGULATION 34B OF CIRP REGULATION,2016

The Chairman submit that new Regulation 34B of the IBBI CIRP Regulations has been inserted w.e.f. 13.09.2022 with regard to Fee to be paid to interim resolution professional and resolution professional and the same is reproduced as under;

34B. Fee to be paid to interim resolution professional and resolution professional

- (1) The fee of interim resolution professional or resolution professional, under regulation 33 and 34, shall be decided by the applicant or committee in accordance with this regulation.
- (2) The fee of the interim resolution professional or the resolution professional, appointed on or after 1st October 2022, shall not be less than the fee specified in clause 1 for the period specified in clause 2 of Schedule-II:
Provided that the applicant or the committee may decide to fix higher amount of fee for the reasons to be recorded, taking into consideration market factors such as size and scale of business operations of corporate debtor, business sector in which corporate debtor operates, level of operating economic activity of corporate debtor and complexity related to process.
- (3) After the expiry of period mentioned in clause 2 of Schedule-II, the fee of the interim resolution professional or resolution professional shall be as decided by the applicant or committee, as the case may be.
- (4) For the resolution plan approved by the committee on or after 1st October 2022, the committee may decide, in its discretion, to pay performance-linked incentive fee, not exceeding five crore rupees, in accordance with clause 3 and clause 4 of Schedule-II or may extend any other performance-linked incentive structure as it deems necessary.

- (5) The fee under this regulation may be paid from the funds, available with the corporate debtor, contributed by the applicant or members of the committee and/or raised by way of interim finance and shall be included in the insolvency resolution process cost.

Schedule-II

(Under Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Minimum Fixed Fee.

1. Minimum fixed fee as per the table -1 below shall be paid to the interim resolution professional or the resolution professional, as the case may be, for the period mentioned in clause 2:

Table-1: Minimum Fixed Fee Structure

Quantum of Claims Admitted	Minimum Fee Per Month (Rs. lakh)
(i) Less than or equal to Rs. 50 crore	1.00
(ii) More than Rs.50 crore but less than or equal to Rs.500 crore	2.00
(iii) More than Rs.500 crore but less than or equal to Rs.2,500 Crore	3.00
(iv) More than Rs.2,500 crore but less than or equal to Rs.10,000 crore	4.00
(v) More than Rs.10,000 crore	5.00

Period for minimum fixed fee.

2. The minimum fixed fee shall be applicable for the period, from appointment as interim resolution professional or resolution professional, till the time of –
 - a. submission of application for approval of resolution plan under section 30;
 - b. submission of application to liquidate the corporate debtor under section 33;
 - c. submission of application for withdrawal under section 12A; or
 - d. order for closure of corporate insolvency resolution process;
 whichever is earlier.

On perusal of the Regulation 13 of the IBBI CIRP Regulations, 2016, it may be observed that the amount of claims has been revised and admitted falls within the second category in the range of more than Rs.50 Crore but less than or equal to Rs.500 crore the Chairman to present before the COC the amount of remuneration to be paid to Interim resolution professional/ Resolution Professional of Rs.2,00,000/- (Two Lakh Rupees) per month (Plus GST) plus expenses at actual to act as IRP of the Corporate Debtor for the purpose of ratification by COC.

PROPOSED RESOLUTION 04:

The following resolution is accordingly proposed which may, if thought fit, be passed, with or without modification(s):

“**RESOLVED THAT** pursuant to Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the remuneration of Rs. 200,000/- (Two Lakh Rupees only) per month (Plus GST) plus expenses at actual for the Interim Resolution Professional of Corporate Debtor be and is hereby approved.

RESOLVED FURTHER THAT the Interim Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Updated list of creditors as on 23.05.2024 is marked and enclosed as Annexure-8

C. OTHER MATTER

To discuss such other matters as may be deemed necessary for the smooth functioning of the Corporate Insolvency Resolution Process.

Tanveer

Tanveer Iahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 28.05.2024

Place: Delhi

Notes:

1. A member of the Committee of creditors entitled to attend and vote at the meeting is entitled to appoint its authorised representative to attend and vote instead of itself. Such members shall inform IRP, 48 hours in advance of the meeting along with identity of authorised representative and such authorised representative shall carry a valid identity card.
2. The members of suspended Board of Directors of corporate debtor and Financial creditors (related to Corporate Debtor) or their representative, if any, are not entitled to vote at the meeting.
3. The vote of members of the committee shall not be taken at the meeting unless all members are present at the meeting and are ready for voting.
4. If all the members are not present at a meeting, a vote shall not be taken at such meeting and the interim resolution professional shall circulate the minutes of the meeting by electronic means to all members of the committee within forty-eight hours of the conclusion of the meeting and seek a vote on the matters listed for voting in the meeting by electronic voting system where the voting shall be kept open for twenty-four hours from the circulation of minutes.
5. Members of the Committee of Creditors can participate through video conferencing and audio-visual means. If so, the same may be intimated to the resolution professional 48 hours before the meeting at cirp.jataliaventures@outlook.com and ip.tanveerilahi@gmail.com

Form for appointment of Authorised Representative

CIN: L74110DL1987PLC350280

Name of the Corporate Debtor: Jatalia Global Ventures Limited

Registered office: 500, 5th Floor, IITL Twin Tower, Netaji Subhash Place, Pitampura, Delhi, India, 110034.

Date of the Meeting: 30.05.2024

Name of the Member of COC:

Registered address:

I/ We being the member of the Committee of Creditors, hereby appoint

Name:

Address:

E-mail Id:

Signature:

As my/our Authorised Representative to attend and vote for me/us and on my/our behalf at Meeting of Committee of Creditors, to be held at on any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No

1.....

2.....

3.....

4.....

5.....

Signed thisDay of.....2024

Signature of Member/s of Committee of Creditors:

Signature of Authorised Representative:

Note: This form in order to be effective should be duly completed and deposited at the Registered Office of the Corporate Debtor, before the commencement of the Meeting.

SCHEDULE-1

Important Guidelines & instructions for conduct of meeting of Committee of Creditors as per Insolvency & Bankruptcy code, 2016 and regulations framed there under

1. The Members of COC have the option to participate through video conferencing or either audio or visual means.
2. The participants may attend and vote in the meeting either in person or through authorised representative.
Provided such participant shall inform the Interim Resolution Professional, in advance of the meeting, of the identity of the authorised representative who will attend and vote at the meeting on its' behalf.
3. Vote of the Member of COC shall not be taken unless all members are present at such meeting.
4. Process, manner for voting by electronic means and time schedule including time period during which votes may be cast.
5. The Meeting of COC shall be quorable if members of COC representing at 33% of Voting Rights are present in person or by other audio & visual means. However, COC may modify quorum in respect of future Meetings.
6. The Interim Resolution Professional shall act as chairman of the Meeting.
7. If the meeting could not be held for the want of quorum, unless COC has previously decided otherwise, meeting shall automatically stand adjourned at the same time and place, the next day. Such adjourned Meeting shall be quorable with the members of COC attending.
8. The IRP shall circulate the minutes of the Meeting by electronic means within 48 hours of the meeting.
9. If all members are not present in the Meeting, a vote shall not be taken at such meeting and IRP shall
 - a) Circulate the Minutes of the Meeting by electronic means to all members of the committee within 48 hours of the conclusion of the meeting; and
 - b) Seek a vote on the matter listed for voting in the Meeting, by electronic voting system where the voting shall be kept open for twenty-four hours from the circulation of minutes.
10. The IRP shall provide each member of COC the means to exercise its vote by electronic means or electronic voting system.

Annexure-1

MINUTES OF THE FIRST MEETING OF COMMITTEE OF CREDITORS (“COC”) OF JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP) HELD ON THURSDAY, 02ND MAY, 2024 AT MNK HOUSE,9A/9-10 BASEMENT, EAST PATEL NAGAR, NEW DELHI-110008

COMMENCED AT: 04:55 PM

CONCLUDED AT: 05:32 PM

PRESENT

The followings were present during the COC Meeting

I. INTERIM RESOLUTION PROFESSIONAL & TEAM

1. Mr. Tanveer Ilahi- Interim Resolution Professional (IRP), Chairman
2. Mr. Karan Kumar - Team Member IRP

II. VOTING MEMBERS OF THE COC

S No	Name of the Financial Creditors	% Vote Share	Represented by
1.	M/s Aar Kay Industries (Prop. Indian Securities Pvt. Ltd)	89.54	Mr. Inder Kumar Bansal
2.	Subhlaxmi Investment Advisory Pvt. Ltd	10.46	Mr. Nitin Jain
	Total	100.00	

III. DIRECTORS OF THE CORPORARE DEBTOR

1. Mr. Ajay, Director (Power Suspended) Represented by Mr. Ravi Sharma

ABSENT

1. Mr. Yogender, Director (Power Suspended)
2. Mr. Narender, Director (Power Suspended)

A. LIST OF MATTERS DISCUSSED AND NOTED:**ITEM NO. 1: INTERIM RESOLUTION PROFESSIONAL (“IRP”) TANVEER ILAHI TO PRESIDE OVER THE MEETING AS CHAIRMAN AS PER REGULATION 24 (1) OF THE IBBI (CIRP) REGULATION, 2016**

Pursuant to Regulation 24(1) of CIRP Regulations, the Interim Resolution Professional acted as the Chairman of the meeting of the Committee of Creditors. Accordingly, Tanveer Ilahi, an Insolvency Professional having Registration No. IBI/IPA-001/IP-P-02553/2021-2022/13874, who was appointed as IRP by the Hon’ble National Company Law Tribunal, New Delhi Bench Court-II (“Hon’ble NCLT) vide its order dated 02.03.2024 in C.P. NO. (IB)- 263/ND/2023, presided over the meeting as Chairman and commenced the proceedings of the meeting.

ITEM NO. 2: TO ASCERTAIN QUORUM FOR THE MEETING

The Chairman informed the COC that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Quorum for the meeting of members of the committee shall be at least 33% of the voting rights present either in person or by video conferencing or other audio and visual means.

The Resolution Professional took a roll call in pursuance of provisions of Regulations 23 of the IBBI (CIRP) Regulations, 2016 informing presence of the 2 Financial Creditors holding in total 100% percent voting rights, hence the meeting is properly constituted and commenced.

The Members of COC confirmed that they had received the Notice and Agenda of the Meeting. Further, it was also confirmed that none other than persons attending the meeting had access to the proceedings of the Meeting.

ITEM NO. 3: TO DISCUSS AND TAKE NOTE OF ACTIONS TAKEN BY IRP

The Chairman presented before the COC the actions taken by him from the date of his appointment till the date of First Meeting of COC on the basis of the information/ documents

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

Tanveer 2

provided by the Corporate Debtor and Claimants etc. and downloaded from the Income Tax Portal, MCA portal, etc.

The Chairman read the entire Report as a whole and made the members aware of all actions taken by the IRP and the same was taken on record.

The COC members appreciated the steps taken by the IRP and after detailed discussions, the COC took note of the same.

ITEM NO. 4: TO TAKE NOTE OF IMPORTANT DATES OF CIRP

The Chairman presented before the Committee of Creditors (“COC”) the detailed list of the important dates of CIRP which are as follows:

Section/Regulation	Description of Activity	Norm	Timeline	Estimated Date
Section 16(1)	Commencement of CIRP		T	07-03-2024
Section 16(1)	Appointment of IRP (Order received on 02-04-2024)		TA	02-04-2024
Regulation 6(1)	Public announcement inviting claims	Within 3 Days of Appointment of IRP	TA+3	05-04-2024
Section 15(1)(c) / Regulations 6(2)(c)+12(1)	Last date of submission of claims as per PA	For 14 Days from Appointment of IRP	TA+14	16-04-2024
Regulation 12(2)	Submission of Claims	Up to 90th day of commencement	T+90	05-06-2024
Regulation 13(1)	Verification of claims	Within 7 days	TA+21	23-04-2024

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

	received under regulation 12(1)	from the last date of receipt of the claim		
	Verification of claims received under regulation 12(2)		TA+97	12-06-2024
Section 21(6A)(b)/ Reg 16A	Application for appointment of AR	Within 2 days from	TA+23	25-04-2024
Regulation 17(1)	Report certifying constitution of CoC	verification of claims received under regulation 12(1)	TA+23	25-04-2024
Section 22(1)/Reg 19(1)	1st meeting of the CoC	Within 7 days of the constitution of the CoC, but with five days' notice	TA+30	02-05-2024
Section 22(2)	Resolution to appoint RP by the CoC	In the first meeting of the CoC	TA+30	02-05-2024
Section 16(5)	Appointment of RP	On approval by the AA	RP	
Regulation 17(3)	IRP performs the functions of RP till the RP is appointed.	If RP is not appointed by 40th day of commencement	T+40	16-04-2024
Regulation 27	Appointment of Valuer	Within 7 days of appointment of RP, but not later than 47th day of commencement of CIRP	T+47	23-04-2024
			RP+7	

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

Section 12(A)/Reg 30A	Submission of application for withdrawal of application admitted	Before issue of Eol	W	06-05-2024
	CoC to dispose of the application	Within 7 days of its receipt or 7 days of constitution of CoC, whichever is later.	W+7	13-05-2024
	Filing application of withdrawal, if approved by CoC with 90% majority voting, by RP to AA	Within 3 days of approval by CoC	W+10	16-05-2024
Regulation 35A	RP to form an opinion on preferential and other transactions	Within 75 days of the commencement	T+75	21-05-2024
	RP to make a determination on preferential and other transactions	Within 115 days of commencement	T+115	30-06-2024
	RP to file applications to AA for appropriate relief	Within 130 days of commencement	T+130	15-07-2024
Regulation 36 (1)	Submission of IM to CoC	Within 95 days of commencement	T+95	10-06-2024
Regulation 36A	Publish Form G	Within 60 days of commencement	T+60	06-05-2024
	Invitation of Eol			

	Submission of Eol	At least 15 days from issue of Eol (Assume 15 days)	T+75	21-05-2024
	Provisional List of RAs by RP	Within 10 days from the last day of receipt of Eol	T+85	31-05-2024
	Submission of objections to provisional list	For 5 days from the date of provisional list	T+90	05-06-2024
	Final List of RAs by RP	Within 10 days of the receipt of objections	T+100	15-06-2024
Regulation 36B	Issue of RFRP, including Evaluation Matrix and IM	Within 5 days of the issue of the provisional list	T+105	20-06-2024
	Receipt of Resolution Plans	At least 30 days from issue of RFRP (Assume 30 days)	T+135	20-07-2024
Regulation 39(4)	Submission of CoC approved Resolution Plan to AA	As soon as approved by the CoC	T+165	19-08-2024
Section 31(1)	Approval of resolution plan by AA		T+180	03-09-2024

After detailed discussions, the detailed list of the important dates of CIRP were taken as read.

ITEM NO. 5: TO TAKE NOTE OF PROCEDURES TO BE FOLLOWED FOR CIRP UNDER IBC, 2016

The Chairman updated the COC in brief about the concept and procedure of CIRP under IBC, 2016 read with CIRP Regulations, 2016:

- a. Valuation - Fair Value and Liquidation Value
- b. Forensic/ Transaction Audit
- c. Resolution Plans – Finalizing Key Parameters/ Eligibility/ Terms and Conditions
- d. Inviting Resolution Applicants - Form G
- e. Information Memorandum
- f. Approval of Resolution Plan by COC by 66% Vote share and Recommendation thereof to Hon'ble NCLT
- g. Submission of Resolution Plan to the Hon'ble NCLT
- h. Final Approval of Resolution Plan by Hon'ble NCLT

After detailed discussions, the COC discussed and took note of the same.

ITEM NO. 6: TO TAKE NOTE OF FORM INC-28 FILED REGARDING INTIMATION TO REGISTRAR OF COMPANIES (“ROC”) FOR INITIATION OF CIRP ON 07.03.2024.

The Chairman informed the COC about the Form INC-28 filed regarding Intimation to Registrar of Companies (ROC) about the commencement of Corporate Insolvency Resolution Process (CIRP) vide by the Hon'ble National Company Law Tribunal, New Delhi Bench, Court-II (“Hon'ble NCLT”) vide its order dated 07.03.2024 in C.P. NO. (IB)- 263/ND/2023.

Copy of acknowledgement was presented before the COC for reference and the COC took note of the same.

ITEM NO. 7: TO TAKE NOTE OF THE LIST OF CREDITORS AND FORMATION OF COC PREPARED BY THE IRP AS PER REGULATION 13(2) AND REGULATION 17(1) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016 [“IBBI (CIRP) REGULATION 2016”]

The Chairman presented before the COC, a copy of the list of Creditors and Constitution of COC determining the voting rights, prepared by him and filed before the Hon’ble NCLT on 25.04.2024 in reference to the claims received by IRP as on the last date of submission of claim i.e. 16.04.2024.

Copy of the acknowledgement along with report filled before the Hon’ble NCLT certifying List of Creditors and the constitution of COC was presented before the COC.

After detailed discussions of the Report certifying the constitution of COC and list of Creditors, the COC took note of same.

ITEM NO. 8: TO TAKE NOTE APPOINTMENT OF REGISTERED VALUERS AS REQUIRED UNDER REGULATION 27 OF IBBI (CIRP) REGULATIONS, 2016

The Chairman drawn the attention of COC Members’ is to Regulation 27 of the IBBI (CIRP) Regulations, 2016 reproduced for ready reference of COC members as under:

Appointment of Registered Valuers

The Resolution Professional shall within seven days of his appointment, appoint two registered valuers to determine the fair value and the liquidation value of the corporate debtor in accordance with Regulation 35:

Provided that the following persons shall not be appointed as registered valuers, namely:

- (a) a relative of the resolution professional;
- (b) a related party of the corporate debtor;
- (c) an auditor of the corporate debtor at any time during the five years preceding the insolvency

commencement date; or

(d) a partner or director of the insolvency professional entity of which the resolution professional is a partner or director.”

In compliance of the same and since the Company is expected as a going concern, the IRP invite the quotations from IBBI Registered Valuers in all class of assets separately or jointly.

After detailed discussion, the chairman proposed the following resolution for consideration by the COC and thereafter, the following resolution was proposed to be put for voting by show of hand

RESOLUTION NO 01:

“**RESOLVED THAT** pursuant to the provisions of Regulation 35 of the IBBI CIRP Regulations, 2016 the Committee of Creditors of the Corporate Debtor do hereby authorize the Interim Resolution Professional/Resolution Professional to appoint the Registered valuers to determine the fair and liquidation value of Corporate Debtor subject to such terms and conditions as may be decided by the Interim Resolution Professional and/ or Resolution Professional.

FURTEHR RESOLVED THAT the Committee of Creditors of the Corporate Debtor do hereby approve that their cost will constitute insolvency resolution process cost as per Regulation 34 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

RESOLVED FURTHER THAT Interim Resolution Professional and/ or Resolution Professional be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100%voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

ITEM NO.9: TO TAKE NOTE OF THE APPOINTMENT OF TRANSACTION AUDITOR

The Kind attention of COC Members was drawn that the requirement of Forensic Audit which emanates from Regulation 39(2) of the CIRP Regulation, 2016, which read as under:

"(2) The resolution professional shall submit to the committee all resolution plans which comply with the requirements of the Code and Regulations made thereunder along with the details of the following transactions, if any, observed, found or determined by him:

- (a) Preferential transaction under Section 43;
- (b) Undervalued Transactions under Section 45;
- (c) Extortionate credit transaction under section 50; and
- (d) Fraudulent transaction under section 66,

And the orders, if any, of the Adjudicating Authority in respect of such transactions"

Considering the operation size of the Corporate Debtor, it is imperative that a transaction audit is carried out in order to determine the status of any of the transactions under Chapter-III of IBC, 2016.

After detailed discussion, the chairman proposed the following resolution for consideration by COC and thereafter, the following resolution was proposed to be put for voting by show of hand

RESOLUTION NO 02:

"RESOLVED THAT pursuant to the provisions of Regulation 39 of the IBBI CIRP Regulations, 2016 the Committee of Creditors of the Corporate Debtor do hereby authorize the Interim Resolution Professional /Resolution Professional to appoint the Transaction Auditors subject to such terms and conditions as may be decided by the

Interim Resolution Professional and/ or Resolution Professional to determine the status of any of the transactions under Chapter-III of IBC, 2016.

FURTEHR RESOLVED THAT the Committee of Creditors of the Corporate Debtor do hereby approve that their cost will constitute insolvency resolution process cost as per Regulation 34 of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

RESOLVED FURTHER THAT Interim Resolution Professional and/ or Resolution Professional be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder

B. LIST OF MATTERS DISCUSSED AND VOTED

ITEM NO. 10: TO REDUCE TIME OF NOTICE PERIOD FROM 5 DAYS TO NOT LESS THAN 48 HOURS AS PER REGULATION 19 OF CIRP REGULATIONS FOR CALLING MEETING OF COMMITTEE OF CREDITORS.

For better and smooth working of the Committee, the Chairman proposed to reduce the time limit of sending the Notice of the meeting from 5 days to 48 hrs. with the approval of COC.

Finally, after detailed discussion, the chairman proposed the following resolution for consideration by COC and thereafter, the following resolution was proposed to be put for voting by show of hand.

RESOLUTION 03:

“RESOLVED THAT pursuant to the Regulation 19 of Insolvency and Bankruptcy Board of

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the proposal to reduce the time limit of sending the Notice of the meeting from 5 days to 48 hrs. with the approval of COC by the Interim Resolution Professional/ Resolution Professional, as placed before the members of Committee, be and is hereby approved.

RESOLVED FURTHER THAT Interim Resolution Professional and/ or Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made.

ITEM NO. 11: TO EXTEND INTERVAL BETWEEN TWO MEETINGS AS PER REGULATION 18 OF CIRP REGULATIONS FOR MEETING OF COMMITTEE OF CREDITORS

The Chairman informed the COC about the latest amendment in the regulation 18(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 stated as below:

18. Meetings of the committee.

(1) A resolution professional shall convene a meeting of the committee before lapse of thirty days from the last meeting:

Provided that the committee may decide to extend the interval between such meetings subject to the condition that there shall be at least one meeting in each quarter.

Finally, after detailed deliberations and discussion, the Chairman proposed the following
First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

Resolution for consideration by the COC and thereafter, the following Resolution was proposed to be put for voting by show of hand

RESOLUTION 04:

“**RESOLVED THAT** pursuant to the Regulation 18(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the Committee of Creditors of the Corporate Debtor do hereby authorize the Interim Resolution Professional and/ or Resolution Professional to convene the COC meeting wherein the gap between the two COC meetings shall not exceed one quarter from the previous meeting.

RESOLVED FURTHER THAT Interim Resolution Professional and/ or Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto”.

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

ITEM NO. 12: TO RATIFY THE REMUNERATION OF IRP AS PER REGULATION 34B OF CIRP REGULATION

The Chairman submitted that new Regulation 34B of the IBBI CIRP Regulations has been inserted w.e.f. 13.09.2022 with regard to Fee to be paid to interim resolution professional and resolution professional and the same is reproduced as under;

34B. Fee to be paid to interim resolution professional and resolution professional

- (1) The fee of interim resolution professional or resolution professional, under regulation 33 and 34, shall be decided by the applicant or committee in accordance with this regulation.
- (2) The fee of the interim resolution professional or the resolution professional, appointed on or after 1st October 2022, shall not be less than the fee specified in clause 1 for the period specified in clause 2 of Schedule-II:
Provided that the applicant or the committee may decide to fix higher amount of fee for the reasons to be recorded, taking into consideration market factors such as size and scale of business operations of corporate debtor, business sector in which corporate debtor operates, level of operating economic activity of corporate debtor and complexity related to process.
- (3) After the expiry of period mentioned in clause 2 of Schedule-II, the fee of the interim resolution professional or resolution professional shall be as decided by the applicant or committee, as the case may be.
- (4) For the resolution plan approved by the committee on or after 1st October 2022, the committee may decide, in its discretion, to pay performance-linked incentive fee, not exceeding five crore rupees, in accordance with clause 3 and clause 4 of Schedule-II or may extend any other performance-linked incentive structure as it deems necessary.
- (5) The fee under this regulation may be paid from the funds, available with the corporate debtor, contributed by the applicant or members of the committee and/or raised by way of interim finance and shall be included in the insolvency resolution process cost.

Schedule-II

(Under Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Minimum Fixed Fee.

1. Minimum fixed fee as per the table -1 below shall be paid to the interim resolution professional or the resolution professional, as the case may be, for the period mentioned in clause 2:

Table-1: Minimum Fixed Fee Structure

Quantum of Claims Admitted	Minimum Fee Per Month (Rs. lakh)
(i) Less than or equal to Rs. 50 crore	1.00
(ii) More than Rs.50 crore but less than or equal to Rs.500 crore	2.00
(iii) More than Rs.500 crore but less than or equal to Rs.2,500 Crore	3.00
(iv) More than Rs.2,500 crore but less than or equal to Rs.10,000 crore	4.00
(v) More than Rs.10,000 crore	5.00

Period for minimum fixed fee.

2. The minimum fixed fee shall be applicable for the period, from appointment as interim resolution professional or resolution professional, till the time of –
 - a. submission of application for approval of resolution plan under section 30;
 - b. submission of application to liquidate the corporate debtor under section 33;
 - c. submission of application for withdrawal under section 12A; or
 - d. order for closure of corporate insolvency resolution process;
whichever is earlier.

On perusal of the Regulation 13 and 17 of the IBBI CIRP Regulations, 2016, it was observed that the amount of claims admitted falls within the 1st category in the range of less than or equal to 50 Crore, the Chairman presented before the COC the amount of remuneration to be paid to Mr. Tanveer Ilahi amounting to Rs.1,00,000/- (One Lakh Rupees) per month (Plus GST) plus expenses at actual to act as IRP of the Corporate Debtor for the purpose of ratification by the COC.

Finally, after detailed deliberations and discussion, the Chairman proposed the following Resolution for consideration by the COC and thereafter, the following Resolution was proposed to be put for voting by Show of hand.

RESOLUTION 05:

“**RESOLVED THAT** pursuant to Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the remuneration of Rs. 100,000/- (One lakh Rupees only) per month (Plus GST) plus expenses at actual for the Interim Resolution Professional of Corporate Debtor be and is hereby approved.

RESOLVED FURTHER THAT the Interim Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

ITEM NO. 13: TO REPLACE THE IRP AND APPOINTMENT OF RESOLUTION PROFESSIONAL (“RP”) AND TO FIX THE REMUNERATION OF RP AS PER IBC;

The Chairman reproduced the provisions of Section 22(2) of IBC, 2016 as under:

- (2) *The committee of creditors, may, in the first meeting, by a majority vote of not less than sixty-six per cent. of the voting share of the financial creditors, either resolve to appoint the interim resolution professional as a resolution professional or to replace the interim resolution professional by another resolution professional.*
- (3) *Where the committee of creditors resolves under sub-section (2)-*
 - (a) *to continue the interim resolution professional as resolution professional [subject to a written consent from the interim resolution professional in the specified form], it shall communicate its decision to the interim resolution professional, the*

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

corporate debtor and the Adjudicating Authority; or

(b) to replace the interim resolution professional, it shall file an application before the Adjudicating Authority for the appointment of the proposed resolution professional [along with a written consent from the proposed resolution professional in the specified form].

The Chairman further reiterates the COC as mentioned in Item No 12 that as per Regulation 34B of IBBI (CIRP) Regulations, 2016, the COC may fix the remuneration of Resolution Professional, which shall constitute Corporate Insolvency Resolution Process costs.

The Chairman further submitted that existing IRP has shown his unwillingness to act as RP. Thereafter, the name of Mohd Nazim Khan having IBBI Registration No. IBBI/IPA-002/IP-N00076/2017-18/10207 as Resolution Professional was proposed and his consent to act as the Resolution Professional was already annexed with the notice.

Finally, after detailed discussion, the Chairman proposed the following resolution for consideration by the COC and thereafter, the following resolution was proposed to be put for voting by Show of hand.

“RESOLUTION 06:

“RESOLVED THAT pursuant to Section 22(2) of Insolvency and Bankruptcy Code, 2016, appointment of Mohd Nazim Khan, having IBBI Registration No. IBBI/IPA-002/IP-N00076/2017-18/10207 as Resolution Professional be and is hereby approved by the members of Committee of Creditors of Jatalia Global Ventures Limited (Under CIRP) at remuneration of Rs. 100,000 (Rupees One Lakh only) per month plus applicable taxes as well as expenses at actual basis.

RESOLVED FURTHER THAT the Interim Resolution Professional on behalf of the Committee of Creditors be and is hereby authorised to inform the decision of the Committee of Creditors to the Adjudicating Authority and do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 22(2) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

ITEM NO. 14: TO DISCUSS, RATIFY AND APPROVE THE COST OF PUBLIC ANNOUNCEMENT AS PER REGULATION 6(3) OF THE IBBI CIRP REGULATIONS, 2016

Chairman presented before the COC the details of expenses carried out for making the Public Announcement for the purpose of ratification.

The Committee of Creditors discussed, ratified and approved the sum of Rs. 7,392.00/- [Rupees Seven Thousand Three Hundred Ninety-Two Only] towards expenses inclusive of taxes as incurred by the Interim Resolution Professional on Public Announcements in the following newspapers:

A) In Delhi Edition:

- (i) Financial Express Newspaper in English Language dated 04.04.2024; and
- (ii) Janasata Newspaper in Hindi Language dated 04.04.2024.

Invoice of Public Announcement was presented before the COC for reference.

Finally, after detailed deliberations and discussion, the Chairman proposed the following Resolution for consideration by the COC and thereafter, the following Resolution was proposed to be put for voting by show of hand.

“RESOLUTION 07:

“RESOLVED THAT the Committee of Creditors do hereby approve the sum of Rs.7392/- [Seven Thousand Three Hundred Ninety-Two Only] towards expenses incurred by the Interim First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

Resolution Professional on Public Announcements which shall constitute Corporate Insolvency Resolution Process Costs.

RESOLVED FURTHER THAT Interim Resolution Professional/ Resolution Professional be and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

ITEM NO. 15: TO RATIFY AND APPROVE THE EXPENSES INCURRED BY THE RP AS PER REGULATION 34 OF IBBI (CIRP) REGULATION, 2016

The Chairman presented before the COC the list of Insolvency Resolution Process expenses incurred by the IRP for the purpose of ratification by COC.

S. No.	Date	Particular	Amount
1.	02.04.2024	Visit to NCLT for collecting CTC of the order dated 07.03.2024	750
2.	04.04.2024	Filing fee for INC-28 for NCLT Order	600
3.	04.04.2024	Public Advertisement made in Financial Express in English Language and Jansatta in Hindi Language	7,392
4.	05.04.2024	Newspaper collection charges	500
5.	25.04.2024	NCLT filing fee for 13 & 17 Report of list of Creditor and constitution of Committee of Creditors	1,012
6.	25.04.2024	Printing and scanning report under regulation 13 & 17 including the cost of stamp paper and notary charges	900

First COC Meeting of Jatalia Global Ventures Limited held on 02.05.2024.

	Total	11,154
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Finally, after detailed deliberations and discussion, the Chairman proposed the following Resolution for consideration by the COC and thereafter, the following Resolution was proposed to be put for voting by Show of hand.

RESOLUTION 08:

“**RESOLVED THAT** pursuant to the Regulation 33 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the details of expenses incurred by the Interim Resolution Professional amounting to INR 11,154/- (Rupees Eleven Thousand One Hundred Fifty-Four Only) as placed before the members of Committee, be and is hereby approved:

S. No.	Date	Particular	Amount
1.	02.04.2024	Visit to NCLT for collecting CTC of the order dated 07.03.2024	750
2.	04.04.2024	Filing fee for INC-28 for NCLT Order	600
3.	04.04.2024	Public Advertisement made in Financial Express in English Language and Jansatta in Hindi Language	7,392
4.	05.04.2024	Newspaper collection charges	500
5.	25.04.2024	NCLT filing fee for 13 & 17 Report of list of Creditor and constitution of Committee of Creditors	1,012
6.	25.04.2024	Printing and scanning report under regulation 13 & 17 including the cost of stamp paper and notary charges	900
		Total	11,154

RESOLVED FURTHER THAT Interim Resolution Professional/ Resolution Professional be

and is hereby authorised to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

Further, both COC member casted their votes with 100% voting rights respectively, in favor of the resolution as proposed in the meeting by show of hand.

Therefore, the resolution was passed in terms of section 21(8) of Insolvency and Bankruptcy Code, 2016 and regulation made thereunder.

VOTE OF THANKS

There being no other business, the meeting was ended with vote of thanks at 05:32 PM.

Tanveer

Tanveer Ilahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Reg No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II

Badarpur Near Rampali Public School

New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 04.05.2024

Place: Delhi

JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

List of Quotations received for the appointment of Valuers (Securities and financial assets)

S.no.	Particulars	IBBI Reg. No.	Mail Id	Mobile No.	Amount	Remarks
1	Gupta Sagar & Associates	IBBI/RV/06/2019/11717	MOHIT SAGAR <mohit_sagar@hotmail.com>	9888084545	₹ 15,000.00	GST + Out of Pocket Expenses
2	Anil Rustgi		ANIL RUSTGI <anil_rustgi@yahoo.co.in>	9873333343	₹ 20,000.00	GST
3	R.Tulsian & Co. LLP.	IBBI/RV/06/2021/14277	ishan@rtulsian.com	9830503550	₹ 29,500.00	GST
4	Resurgent Valuers Private Limited (RVPL)	IBBI/ RV -E/02/2020/125	f.shirazi@resurgentindia.com	9910871543	₹ 35,000.00	GST
5	Atharva Valuation (OPC) Pvt Ltd (Keyur J. Sha	IBBI/RV-E/03/2022/174	team@atharva-valuation.com	7434852508	₹ 40,000.00	Out of Pocket Expense
6	Amandeep Kaur	IBBI/RV/05/2019/12662	indianvaluer20@gmail.com	8076916946	₹ 40,000.00	NA
7	Mr. Manoj Kumar	IBBI/RV/06/2019/12356	manojjain264@gmail.com	9953000643	₹ 50,000.00	GST+ Out of pocket charges
8	K.Shrirama Rao & Associates	IBBI/RV/05/19/12224-SFA	kasivsriramara@gmail.com	98662-87386	₹ 50,000.00	Out of Pocket Expense
9	R.K Associates Valuation Advisory	IBBI/RV-E/14/2022/163	kirti lakra <kirti.lakra@rkassociates.org>	91 98923 18899	₹ 60,000.00	GST+OPE
10	Neeru Gupta	IBBI/RV/05/2018/10019	Neeru Gupta <ipneerugupta@gmail.com>		₹ 64,000.00	Out of Pocket Expense

List of Quotations received for the appointment of Valuers (Land and Building)

S.no.	Particulars	IBBI Reg. No.	Mail Id	Mobile No.	Amount	Remarks
1	Mr. Dhiraj Jaiswal	IBBI/RV/02/2019/11406	dhirajmzp123@gmail.com	8826655250	₹ 15,000.00	GST+ OPE
	Particulars	IBBI Reg. No.	Mail Id	Mobile No.	Amount	Remarks
1	Delhi Industrial Consultancy Organisation	IBBI/RV/02/2019/11118	N. R. SHARMA <nrs.bhudeva@gmail.com>	9899839229	₹ 15,000.00	GST+ Out of pocket expenses
2	Annam Srinivasa Rao	IBBI/RV/02/2020/13150	srifortune2050@gmail.com	8919064997	₹ 50,000.00	OPE

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School,
New Delhi-110044Email: ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, IITL Twin Tower, Netaji Subhash Place,
Pitampura, North Delhi, Delhi, India, 110034**ENGAGEMENT LETTER**

Date: 15.05.2024

To,
CA Mohit Sagar
Gupta Sagar & AssociatesAddress: 45-Sant Nagar, Civil Lines,
Ludhiana-141001 PBEmail ID: mohit_sagar@hotmail.com

Mobile No.- 9888084545

Dear Sir,

Reg: In the matter of Aar Kay Industries (Prop. Indian Securities Ltd.) Vs. Jatalia Global Ventures Limited (Under CIRP)**Sub: Appointment of Valuer for the Securities and financial Assets (SFA) in the matter Jatalia Global Ventures Limited.**

Dear Sir/ Ma'am,

This is in reference to the quotation submitted by you for the appointments as Registered Valuer in the ongoing CIRP of Jatalia Global Ventures Limited, I am pleased to inform you that you have been appointed as Registered Valuer under Regulation 27 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for Valuation of Securities & Financial Assets of the Corporate Debtor to ascertain the Fair Value and Liquidation Value of Assets (Current and Non-Current) to ascertain the Realizable Value of Assets (Current and Non-Current) under IBC, 2016.

Remuneration:

Total Remuneration of Rs. 15,000/- plus GST and out of pocket expenses.

No Advance Payment shall be made full payment will be released after completion of work subject to satisfaction of IRP/RP and availability of funds, the entire cost shall be form part of CIRP cost.

Submission of Report

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

You are required to submit the report within 15 days period or such further period as may be extended by RP.

Please Note that the following persons/ firms shall not be allowed for this assignment:

- A Relative of the Resolution professional.
- A related party of the corporate debtor.
- An Auditor of the corporate Debtor at any time during the 5 years preceding the insolvency commencement date; or
- A partner or director of the insolvency professional entity of which the resolution professional is a partner or director

A confirmation/ undertaking in this regard be submitted to IRP/RP at the time of acceptance of this letter.

I would be grateful if you would confirm your acceptance on the terms of our acceptance as described above by signing duplicate copy of this letter.

Thanking you,
Yours faithfully,

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034Email: Ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com**Address:** D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Mob +91-9368971845

I accept the above terms & conditions

Mohit Sagar

CA Mohit Sagar

Gupta Sagar & Associates

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

ENGAGEMENT LETTER

Date: 15.05.2024

To,
Anil Rustgi
Registered Valuer
Reg No. IBBI/RV/05/2019/12313

Address: H.No.524, Tower-6, H E W O-1, Sector-56, Gurgaon, Haryana, 122011

Reg: In the matter of Aar Kay Industries (Prop. Indian Securities Ltd.) Vs. Jatalia Global Ventures Limited (Under CIRP)

Sub: Appointment of Valuer for the Securities and financial Assets (SFA) in the matter Jatalia Global Ventures Limited.

Dear Sir/ Ma'am,

This is in reference to the quotation submitted by you for the appointments as Registered Valuer in the ongoing CIRP of Jatalia Global Ventures Limited, I am pleased to inform you that you have been appointed as Registered Valuer under Regulation 27 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for Valuation of Securities & Financial Assets of the Corporate Debtor to ascertain the Fair Value and Liquidation Value of Assets (Current and Non-Current) to ascertain the Realizable Value of Assets (Current and Non-Current) under IBC, 2016.

Remuneration:

Total Remuneration of Rs. 20,000/- plus GST.

No Advance Payment shall be made full payment will be released after completion of work subject to satisfaction of IRP/RP and availability of funds, the entire cost shall be form part of CIRP cost.

Submission of Report

You are required to submit the report within 15 days period or such further period as may be extended by RP

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, IITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

Please Note that the following persons/ firms shall not be allowed for this assignment:

- a. A Relative of the Resolution professional.
- b. A related party of the corporate debtor.
- c. An Auditor of the corporate Debtor at any time during the 5 years preceding the insolvency commencement date; or
- d. A partner or director of the insolvency professional entity of which the resolution professional is a partner or director

A confirmation/ undertaking in this regard be submitted to IRP/RP at the time of acceptance of this letter.

I would be grateful if you would confirm your acceptance on the terms of our acceptance as described above by signing duplicate copy of this letter.

Thanking you,
Yours faithfully,

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, IITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

Email: Ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Mob +91-9368971845

I accept the above terms and conditions

**Anil Rustgi
Registered Valuer
Reg No. IBBI/RV/05/2019/12313**

List of Quotations received for the appointment of Transaction Auditor

S.no.	Particulars	Mail Id	Mobile No.	Amount	Remarks
1	Prafull Gupta (AAR & Co.)	Prafull Gupta <prafull@aarca.co.in>	9711276804	₹ 19,000.00	GST
2	Paras Aggarwal (SL Gupta & As)	Forensic Wing <forensic.slga@gmail.com>		₹ 28,000.00	GST
3	Sanjay & Company	Sanjay & Co. <sanjay1990.ca@gmail.com>		₹ 30,000.00	GST
4	Chaudhary Pradip & Co	CA Office <consultcaindia@gmail.com>	98995 22635	₹ 50,000.00	GST
5	FCA Navin Khandelwal	navink25@yahoo.com	9893033618	₹ 80,000.00	GST + OPE
6	R Choudhary & Associates			₹ 1,00,000.00	GST + OPE
7	JLN US & Co.,	JLN US & Co. Chartered Accountants <jlnusandco@gmail.com>	84533-74374	₹ 1,21,000.00	GST+OPE

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)**CIN: L74110DL1987PLC350280****Registered Office:** 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034**ENGAGEMENT LETTER****Date:** 15.05.2024

To,
AAR & Co.
Chartered Accountants
Prafull Gupta

Address: 202, Satguru Complex, Sector-101,
 Salarpur, Noida, Uttar Pradesh-201305

Also at: B-63, Basement, Dayanand Colony,
 Lajpat Nagar-IV, New Delhi-110024

Dear Sir,

Reg: In the matter of Aar Kay Industries (Prop. Indian Securities Ltd.) Vs. Jatalia Global Ventures Limited (Under CIRP)

Sub: Appointment of Transaction auditor in the ongoing CIRP of Jatalia Global Ventures Limited.

Dear Sir/ Ma'am,

This is in reference to the quotation submitted by you for the appointment as Transaction Auditor in the ongoing CIRP of Jatalia Global Ventures Limited, I am pleased to inform you that you have been appointed as Transaction Auditor in the subject assignment to conduct the Transaction Audit of the subject Corporate debtor.

Scope of Services-

- A. To carry out Transaction Audit of the Corporate Debtor for the period commencing from 01.04.2021 to 07.03.2024 i.e. the date of initiation of Corporate Insolvency Resolution Process.
- B. To identify and report:

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

i) Preferential Transactions under section 43 of the Insolvency and Bankruptcy Code, 2016 as amended till date (hereinafter referred to as Code);

ii) Undervalued Transactions under section 45 of the Code;

iii) Extortionate Credit Transactions under section 50 of the Code; and

iv) Fraudulent Transactions under section 66 of the Code.

Remuneration:

Total Remuneration of Rs. 19,000/- plus GST.

No Advance Payment shall be made full payment will be released after completion of work subject to satisfaction of IRP/RP and availability of funds, the entire cost shall be form part of CIRP cost.

Submission of Report

You are required to submit the report within 15 days period or such further period as may be extended by RP

Please Note that the following persons/ firms shall not be allowed for this assignment:

- a. A Relative of the Resolution professional.
- b. A related party of the corporate debtor.
- c. An Auditor of the corporate Debtor at any time during the 5 years preceding the insolvency commencement date; or
- d. A partner or director of the insolvency professional entity of which the resolution professional is a partner or director

A confirmation/ undertaking in this regard be submitted to IRP/RP at the time of acceptance of this letter.

Other Terms & Conditions:

1. The Report should be detailed in terms of findings with supporting data being captured in the report. Report should clearly state the assumptions made, if any, for arriving at the findings.
2. Timelines for completion of the assignment:

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Regd. Add: - D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Email: Ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com

Mobile: +91-9368971845

INTERIM RESOLUTION PROFESSIONAL

M/s JATALIA GLOBAL VENTURES LIMITED (UNDER CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

-
- A. You are required to submit the report within 15 days period from the date of allotment of assignment.
- B. The final report is to be submitted to the RP within 3 days from the date of issue of draft report.

I would be grateful if you would confirm your acceptance on the terms of our acceptance as described above by signing duplicate copy of this letter.

Thanking you,
Yours faithfully,

Tanveer

Tanveer Ilahi

IBBI Reg. No.: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

CIN: L74110DL1987PLC350280

Registered Office: 500, 5th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi, Delhi, Delhi, India, 110034

Email: Ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044

Mob +91-9368971845

I accept the above terms and conditions



Prafull Gupta
Chartered Accountants
AAR & Co.





National Company Law Tribunal

Your Payment has been Successful

Case Title :	Tanveer Ilahi
Payee Name :	Tanveer Ilahi
Case Type :	Interlocutory Application(IBC)
NCLT Transaction Id :	07010100290882024
Bank Transaction Id :	2405240048953
Transaction Date and Time :	24-05-2024 19:08:16
Filing Number :	0710102/ 04581/ 2024
Amount :	1000 Rs. Only



**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)
INTERLOCUTARY APPLICATION (IA) No. _____/2024
CONNECTED IN
COMPANY PETITION NO. (IB)-263/ND/2023**

IN THE MATTER OF:

TANVEER ILAHI

INTERIM RESOLUTION PROFESSIONAL

JATALIA GLOBAL VENTURES LIMITED

.....**APPLICANT**

IN THE DECIDED MATTER OF

AAR KAY INDUSTRIES (PROP. INDIAN SECURITIES LTD)

..... Financial Creditor

Versus

JATALIA GLOBAL VENTURES LTD.

..... CORPORATE DEBTOR

UPDATED REPORT UNDER REGULATION 13(2)(d) OF INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016, CERTIFYING LIST OF CREDITORS AS ON 23.05.2024 BY TANVEER ILAHI, INTERIM RESOLUTION PROFESSIONAL

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*Tanveer***Tanveer Ilahi**

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

IBBI Reg. No.: IBI/IPA-001/IP-P-02553/2021-2022/13874

AFA Valid upto 08.10.2024

Address: D-158/AT. No. IV/145, Jaitpur Extn- II

Badarpur Near Rampali Public School

New Delhi-110044

Mobile No.- +91-9368971845

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com**Date:** 24.05.2024**Place:** Delhi

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)
INTERLOCUTARY APPLICATION (IA) No. _____/2024
CONNECTED IN
COMPANY PETITION NO. (IB)-263/ND/2023**

IN THE MATTER OF:

TANVEER ILAHI

INTERIM RESOLUTION PROFESSIONAL

JATALIA GLOBAL VENTURES LIMITED

.....**APPLICANT**

IN THE DECIDED MATTER OF

AAR KAY INDUSTRIES (PROP. INDIAN SECURITIES LTD)

..... Financial Creditor

Versus

JATALIA GLOBAL VENTURES LTD.

..... CORPORATE DEBTOR

**UPDATED REPORT UNDER REGULATION 13(2)(D) OF INSOLVENCY AND
BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS
FOR CORPORATE PERSONS) REGULATIONS, 2016, CERTIFYING LIST
OF CREDITORS AS ON 23.05.2024 BY TANVEER ILAHI, INTERIM
RESOLUTION PROFESSIONAL**

MEMOS OF PARTIES

Tanveer Ilahi

Interim Resolution Professional

IBBI Reg. No.: IBI/IPA-001/IP-P-02553/2021-2022/13874

AFA Valid upto 08.10.2024

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Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 24.05.2024

Place: Delhi

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)
INTERLOCUTARY APPLICATION (IA) No. _____/2024
CONNECTED IN
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UPDATED REPORT UNDER REGULATION 13(2)(D) OF INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016, CERTIFYING LIST OF CREDITORS AS ON 31.05.2024 BY TANVEER ILAHI, INTERIM RESOLUTION PROFESSIONAL

1. Background

A Corporate Insolvency Resolution Process (hereinafter referred to as "CIRP") under Section 7 of the Insolvency and Bankruptcy Code, 2016 (hereinafter referred to as "CIRP") Read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was initiated upon the Application under the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, which was filed by M/s Aar Kay Industries (Prop. Indian Securities Ltd) (hereinafter referred to as "Financial Creditor"). The Corporate Insolvency Resolution Process was commenced by an order of the Hon'ble National Company Law Tribunal, New Delhi Bench (Court-II) (hereinafter referred to as "Hon'ble NCLT") on 07.03.2024 (Order was received on 02.04.2024).

Vide the said order dated 07.03.2024, the Hon'ble NCLT appointed the Applicant as the Interim Resolution Professional (hereinafter referred to as "IRP") under the provisions of the IB Code, 2016.

Tanveer

2. Receipt and Collation of Proof of Claims:

That in terms of Regulation 6(2)(c) of CIRP Regulations, the last date of submission of proof of claims was 16.04.2024. The undersigned received the claim from various Financial creditor, Operational Creditor other than workmen, employee and Government Dues.

The First Combined Report under Regulation 13(2)(d) and Regulation 17(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 was filed before the Hon'ble NCLT New Delhi on 25.04.2024 vide Filing No 0710102/03607/2024.

Thereafter, in terms of Regulation 13(1) of CIRP Regulations, the undersigned collated and verified further claims and thereupon prepared the **updated list of creditor as on 23.05.2024.**

The Undersigned made best estimate of amount of claim based on the information available and in terms of Regulation 14(2) of CIRP Regulation, the interim resolution professional shall revise the amounts of claims admitted, including the estimates of claims made under Sub-regulation (1), as soon as may be practicable, when come across additional information warranting such revision.

*The updated List of Creditors as on 23.05.2024 as prescribed in terms of regulation 13(2) is enclosed and marked as **Annexure-1.***

3. That this is certified there is no change in the constitution of the Committee of Creditors pursuant to Regulation 17 of the IBBI CIRP Regulations 2016.

Prayer

In view of the facts and circumstances enumerated above, it is most respectfully prayed that the Hon'ble Tribunal may be pleased to:

1. Take this updated Report certifying the List of Creditors as on 23.05.2024 on record and/or
2. Pass any other order that the Hon'ble Tribunal may deem fit

Tanveer

Tanveer Ilahi

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

IBBI Reg. No: IBI/IPA-001/IP-P-02553/2021-2022/13874

AFA Valid upto 08.10.2024

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New Delhi-110044

Mobile No.- +91-9368971845

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 24.05.2024

Place: Delhi

Tanveer



सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

₹10

e-Stamp

Certificate No.	: IN-DL93571025532153W
Certificate Issued Date	: 24-May-2024 04:05 PM
Account Reference	: IMPACC (IV)/ di966603/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL96660344092893586586W
Purchased by	: TANVEER ILAHI
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: TANVEER ILAHI
Second Party	: Not Applicable
Stamp Duty Paid By	: TANVEER ILAHI
Stamp Duty Amount(Rs.)	: 10 (Ten only)

सत्यमेव जयते



₹10

Please write or type below this line

IN-DL93571025532153W



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Tanveer

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH (COURT-II)
INTERLOCUTORY APPLICATION (IA) No. _____/2024
CONNECTED IN
COMPANY PETITION NO. (IB)-263/ND/2023**

IN THE MATTER OF:

TANVEER ILAHI

INTERIM RESOLUTION PROFESSIONAL

JATALIA GLOBAL VENTURES LIMITED

.....**APPLICANT**

IN THE DECIDED MATTER OF

AAR KAY INDUSTRIES (PROP. INDIAN SECURITIES LTD)

..... Financial Creditor

Versus

JATALIA GLOBAL VENTURES LTD.

..... CORPORATE DEBTOR

AFFIDAVIT

I, Tanveer Ilahi S/o Bakhsh Elahi currently having office D-158/AT. No. IV/145, Jaitpur Extn- II Badarpur Near Rampali Public School, New Delhi- 110044 aged 42 years, do hereby solemnly affirm and state as follows:

1. That I am the Applicant in the above matter and I have been appointed as Interim Resolution Professional of Jatalia Global Ventures Ltd. vide Order dated 07.03.2024 passed by the Hon'ble National Company Law Tribunal, New Delhi Bench (Court-II) in CP NO. (IB)-263/ND/2023.
2. That the contents and statements made in the Application are based on the records with me and relevant documents annexed with this application, I believe them to be true.
3. That I, solemnly affirm that this affidavit is true; that it conceals nothing and that no part of it is false.



Tanveer
Deponent

VERIFICATION

Verified at Delhi on this 24th day of May, 2024 that the contents of this affidavit are as per my knowledge and the record available with me and I believe them to be true and nothing material has been concealed there from.

Tanveer
Deponent



24 MAY 2024

ATTESTED

A
NOTARY PUBLIC DELHI (INDIA)

Annexure-1

JATALIA GLOBAL VENTURES LIMITED

CIN: L74110DL1987PLC350280

UPDATED LIST OF CREDITORS AS ON 23.05.2024

1. Submission of Claim by Secured Financial Creditor (whose claims are admitted): **NIL**
2. Submission of Claim by Secured Financial Creditor (whose claims are not admitted, under verification): **NIL**
3. Submission of Claims by Unsecured Financial Creditors (whose claims are admitted):

S. No.	Name of Address of the Financial creditor (Unsecured)	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	M/s Aar Kay Industries (Prop. Indian Securities Pvt. Ltd) Post Box NO. 90 Talwara Road GT Road, Sirhind Side, Mandi Gobindgarh, Tehsil Amloh, Dist. Fatehgarh Sahib, Punjab-147301	industriesaarkay@yahoo.co.in	1,88,50,000	1,88,50,000
2.	Anil Kumar Jain (Related Party) C-97, Antriksh Apartments, Sector-14 Extn. Rohini, Delhi 110085	aniljain@jatalia.in	62,40,974	62,40,974
Total			2,50,90,974	2,50,90,974

4. Submission of Claims by Unsecured Financial Creditors (whose claims are not admitted and under verification):

S. No.	Name of Address of the Financial creditor (Unsecured)	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of Claim under Verification (INR)
1.	Subhlaxmi Investment Advisory Pvt. Ltd Unit No. 111, ACY Aggarwal City Square Plot No. 10 District Centre, Manglam Place, Sector 3, Rohini , Delhi 110085	subhlaxmiinvestment69@gmail.com	25,25,764	22,00,000	3,25,764

5. Submission of Claims by Operational Creditors (Workmen): **NIL**
6. Submission of Claims by Operational Creditors (Employees): **NIL**

7. Submission of Claims by Operational Creditors (Government Dues) (whose claims are admitted):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	Department of Trade & Taxes/Delhi GST	ctt.delhi@nic.in ; ackcsward201@gmail.com	62,69,60,922	62,69,60,922

8. Submission of Claims by Operational Creditors (Government Dues) (whose claims are not admitted & Under Verification):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of Claims under Verification
1.	Employees Provident Fund Organization	anil.antil@epfindia.gov.in	725	-	725

9. Submission of Claims by Operational Creditors (Unsecured) (Other than Workmen and Employees and Government Dues) (whose claims are admitted):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	National Securities Depository Limited (NSDL) 4th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	HetalD@nsdl.com	24,936.56	24,936.56
2	BSE LIMITED P J Towers, Dalal Street, Mumbai - 400001, India	listing.accounts@bseindia.com ; uday.gupta@bseindia.com	94,13,785	94,13,785

10. Submission of Claims by Operational Creditors (Unsecured) (Other than Workmen and Employees and Government Dues) (whose claims are not admitted, under verification):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of claim under verification (INR)
1.	Subhlaxmi Investment Advisory Pvt. Ltd	subhlaxmiinvestment69@gmail.com	90,98,947	14,97,217	76,01,730
2	Rajesh Girotra Proprietor (Girotra & Co.)	girotra@icai.org	65,000	-	65,000

11. Submission of Claims by Others: **NIL**

Tanveer

Tanveer Ilahi

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

IBBI Reg. No.: IBI/IPA-001/IP-P-02553/2021-2022/13874

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New Delhi-110044

Mob +91-9368971845

Email: Ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 24.05.2024

Place: Delhi

Jatalia Global Ventures Limited
List of Cases

S. No.	Case No.	Case Title	Court complex	LDOH	NDOH	Compliances
1.	COMA/93/2019	DGGI vs. JGVL (Cr.P.C. – COMI) COMA-COMPLAINT ACT	ACJM, Gurugram	07.10.2023 02.12.2023 16.03.2024 25.04.2024	19.09.2024	Two Applications for discharge moved – notice issued to DGGI – Put up for reply from DGGI on NDOH.
2.	Ct. Case – 288/2019	Jatalia Global Ventures Ltd. vs. MICA Industries Ltd. (Section 138 NI)	Ct. North	08.11.2023 26.03.2024	02.08.2024	PF filed Application of substitution of address and deletion of accused filed. On NDOH consideration and appearance of Accused 1&2. PF to be filed
3.	Ct. Case – 289/2019	Jatalia Global Ventures Ltd. vs. Vinay Gupta (Section 138 NI)	Ct. North	08.11.2023 26.03.2024	02.08.2024	On NDOH consideration and appearance of Accused 1&2. PF to be filed

Jatalia Global Ventures Limited
List of Cases

4.	Ct. cases/7870/2022	Jatalia Global Ventures Ltd V. M/s Empower Softrade And Techno Pvt Ltd	Rohini north west Ct. No. 108	06.12.2023 03.02.2024 30.03.2024	05/06/24	Judge was on leave next date for leading PSE
5.	CWP-13995/2020 and CWP-10607/2020	M/s Stalwart Alloys India Pvt Ltd & Ors V. UOI & ors Jatalia Global Ventures Ltd & Anr Vs UOI & Ors	Punjab and Haryana High Court	13.12.2023 20.02.2024 16.04.2024	15.05.2024	Last Order not Uploaded.
6.	CC NI Act 750/2021	Jatalia Global Ventures Limited v. Ankur Jain (Section 138 NI)	CMM, North	03.07.2023 22.11.2023	15.07.2024	FILE PF and visit court after 10.12.2023 after Lok Adalat To keep scan of postal receipt of summons and file tracking report before NDOH.
7.	CC NI Act 751/2021	Jatalia Global Ventures Limited v. Ashish Arora (Section 138 NI)	CMM, North	03.07.2023 22.11.2023	15.07.2024	FILE PF and visit court after 10.12.2023 after Lok Adalat File receipt of the PF to the court email, file correct affidavit, send summons through e-modes and registered

Jatalia Global Ventures Limited
List of Cases

						post/speed post.
8.	CC No. 1729/2022	JGVL vs. Gokul Exim Pvt. Ltd. & Ors. (Section 138 NI)	North-West	22.07.2023 20.10.2023 27.02.2024	12.08.2024	Application for substitution of address and 65B certificate taken on record. On NDOH arguments on condonation of delay.
9.		JAKFED Recovery				We have filed the claim of Rs. 89 Lakh with liquidator of JAKFED Jammu

JATALIA GLOBAL VENTURES LIMITED (JGVL)

REQUEST FOR RESOLUTION PLAN (RFRP)

RESOLUTION PLAN(S)

FOR

JATALIA GLOBAL VENTRUES LIMITED
(Under Corporate Insolvency Resolution Process)

ISSUED BY:

Tanveer Ilahi

Interim Resolution Professional

JATALIA GLOBAL VENTRUES LIMITED (Under CIRP)

Regn No. IBBI/IPA-001/IP-P-02553/2021-2022/13874

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

PH: +91-9368971845

DISCLAIMER

This RFRP is issued by Tanveer Ilahi, the Interim Resolution Professional (IRP) of **JATALIA GLOBAL VENTURES LIMITED (Under CIRP)**, for general information purposes, without regard to specific objectives, suitability, financial situations and the requirements of any particular person, and does not constitute any recommendation of an offer to buy, purchase or subscribe to any securities mentioned therein. Neither this document nor anything contained herein, or anything contained in the Information Memorandum shall form the basis of, or be relied upon in connection with any contract, agreement, undertaking, understanding or any commitment whatsoever. This document does not solicit any action based on the material contained herein. Nothing in this RFRP, materials relating to the RFRP, or the opinions, if any contained in this RFRP or the Information Memorandum is intended to be construed as legal, accounting or tax advice by the Resolution Professional or the members of the committee of creditors of the Corporate Debtor.

This disclaimer applies to this RFRP, and any information disclosed by the Resolution Professional or Resolution Process Advisors, or the members of the Committee of Creditors (COC) of **JATALIA GLOBAL VENTURES LIMITED (Under CIRP)**. It is clarified as a matter of abundant caution that only a Resolution Applicant(s) can submit a resolution plan pursuant to and subject to the terms and conditions of this RFRP.

This RFRP cannot be assigned or transferred in any manner what so ever to any person other than the intended Resolution Applicant(s). This document has been issued by the Resolution Professional, to set out the process for selection of Resolution Plan.

The information pertaining to the past performance of Corporate Debtor is not a guide for future performance. Forward-looking statements are not predictions and may be subject to change without notice. Actual results may differ materially from the forward-looking statements due to various factors. No statement, fact, information (whether current or historical) or opinion contained herein should be construed as a representation or warranty, express or implied, of Resolution Professional, Resolution Process Advisors, Corporate Debtor or the members of COC; and none of the Resolution Professional, Resolution Process Advisors, Corporate Debtor, the members of the COC, or any other Persons/entities shall be held liable for the authenticity, correctness or completeness of any such statements, facts or opinions. This RFRP has not been approved and will or may not be reviewed or approved by any statutory or regulatory authority in India or by any stock exchange in India or any other jurisdiction. This document may not be all inclusive and may not contain all of the information that the recipient may consider material.

Each Resolution Applicant(s) should, conduct its own investigations, diligence, and analysis and should check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this document and obtain independent advice from appropriate sources.

This RFRP and information contained herein or disclosed pursuant to the terms of this document or any part of such information do not constitute or purport to constitute any advice or information in publicly accessible media and should not be printed, reproduced, transmitted, sold, distributed or published by the recipient without prior written approval from the COC. Distributing or taking /sending/dispatching/transmitting this RFRP in certain foreign jurisdictions may be restricted by law, and Persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Neither the Resolution Professional, Resolution Process Advisors, the members of the COC, Affiliates (defined hereinafter), directors, employees, agents or representatives shall be liable for any damages, whether director indirect, incidental, Special or consequential including loss of revenue or profits that may arise from or in connection with the use of this document or due to participating in the Resolution Plan Process (defined herein after), including for the Resolution Applicant(s) not being selected as the Successful Resolution Applicant(s) (defined hereinafter) or on account of any decision taken by the members of the COC in connection with or pursuant to the Resolution Plan Process.

By accepting a copy of this document, the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document. Further, no Person (including the Resolution Applicant(s)) shall be entitled under any law, statute, rules or regulations or tort, principles of restitution or unjust enrichment or otherwise to claim for any loss, damage, cost or expense which may arise from or be incurred or suffered on account of anything contained in this document or otherwise, including the accuracy, adequacy, authenticity, correctness, completeness or reliability of the information or opinions contained in this document and any assessment, assumption, statement or information contained therein or deemed to form part of this document, and Resolution Professional, Resolution Process Advisors, Corporate Debtor, members of COC, Affiliates, directors, employees, agents and representatives do not have any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

The COC may in its absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this document. Further, the Resolution Applicant(s) must specifically note that the COC reserves the right to

change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the Resolution Plan Process at any point in time, for any reason determined in their sole discretion in accordance with the Insolvency and Bankruptcy Code, 2016 (IBC).

The issue of this document does not imply that the members of COC are bound to select a Resolution Applicant(s) as a Successful Resolution Applicant(s) in respect of its Resolution Plan and the members of COC reserve the right to reject at any stage all or any of the Resolution Applicant(s) or Resolution Plans without assigning any reason what so ever.

Each Resolution Applicant(s) shall bear all its costs associated with or relating to the preparation and submission of any documents (including the Resolution Plan) pursuant to this RFRP, including but not limited to preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Resolution Professional or the COC and any other costs incurred in connection with or relating to its Resolution Plan.

The Resolution Applicant(s) are prohibited from giving or offering any gift, bribe or inducement and any attempt to any such act on behalf of the Resolution Applicant(s) towards the Resolution Professional or Resolution Process Advisors, the members of the COC, Affiliates, directors, employees, agents or representatives for showing any favour in relation to this document or the process set out herein, shall render the Resolution Applicant(s) to such liability and penalty as the COC may deem proper, including but not limited to immediate disqualification and exclusion from the Resolution Process contemplated hereunder. Neither the information in this RFRP nor any other written or oral information provided by the members of the COC, its employees is intended to form the basis of or the inducement for submission of any document or information or the Resolution Plan by any Resolution Applicant(s) or for any investment activity or any decision to enter into any definitive Agreements.

This RFRP contains confidential, proprietary and / or legally privileged information and must be kept confidential by the recipient. By accepting a copy of this document (whether by receipt of an electronic copy of the RFRP pursuant to the terms of this RFRP or otherwise) ("Acceptance"), the recipient accepts the terms of this disclaimer notice, which forms an integral part of this document. The recipient should not use this RFRP, the Information Memorandum, any other document annexed herewith and/or otherwise provided for any other purpose other than for the preparation of the Resolution Plan. Further, no representation or warranty, expressed or implied, is made or given by or on behalf of any person as to the accuracy, authenticity, completeness, or fairness of the information or opinions contained in this RFRP and Acceptance of the RFRP by the Resolution Applicant(s) shall be deemed to be an unconditional acknowledgement by the Resolution Applicant(s) that the Corporate Debtor, the Committee of

Creditors, the Resolution Professional, Resolution Process Advisors do not accept any responsibility or liability for any information in the RFRP or the Information Memorandum.

While the data/ information provided in this RFRP, has been prepared and provided in good faith, the Resolution Professional or Resolution Process Advisors, the members of COC have verified such information to the best of their ability and shall not accept any responsibility or liability whatsoever in respect of any statements or omissions herein, or of the accuracy, correctness, completeness or reliability of information in the RFRP or incur any liability under any law, statute, rules or regulations, even if any loss or damage is caused to any of the Resolution Applicant(s) by any act or omission on their part. The Resolution Applicant(s) is required to make its own assessments of the information provided in the Information Memorandum.

In no circumstances may the Resolution Applicant(s) or their officers, employees, agents and professional advisers make contact with the employees, customers, agents or suppliers of the Corporate Debtor until permission to do so is given in writing by the Resolution Professional.

Recipient who decides not to pursue this matter are required to return this document and any copies thereof (together with any other material relating to the Corporate Debtor which may have been provided by or on behalf the Corporate Debtor), as soon as practicable, to the Resolution Professional.

The benefit of all disclaimers, confirmations, acceptances and representations made or accepted by the recipient in this RFRP shall accrue to the benefit of the Corporate Debtor, its directors, officers, employees, advisors and other such persons assisting the Company in relation to its CIRP, the Committee of Creditors, their directors, officers, employees and advisors and the Resolution Professional, Resolution Process Advisors its authorized representatives, directors, officers, employees and advisors.

Nothing contained in this RFRP shall be deemed to relieve, wholly or partially, directly or indirectly, the Resolution Applicant(s) from their compliance with the IBC, any other law in force, and/ or any instrument having the force of law, as may be applicable to them.

The Resolution Applicant(s) shall inform themselves concerning, and shall observe and comply with, any applicable legal requirements.

The laws of the Republic of India are applicable to this RFRP

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PART 1- PARTICIPATION

Introduction

JATALIA GLOBAL VENTURES LIMITED incorporated on 03/09/1987 in accordance the provisions of the Companies Act, 1956 and is registered at ROC, NCT of Delhi and Haryana at New Delhi. It is classified as Non-Government Company and is registered at Delhi.

JATALIA GLOBAL VENTURES LIMITED (herein after referred as Corporate Debtor) is a listed Company, it is listed on Bombay Stock Exchange (BSE) of India.

Main Objects to be pursued by the Company on its Incorporation are:

1. The Company was involved in buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in any commodities, substances, articles, merchandise, goods and things.
2. To Carry on the business as Exhibitors of various goods, services and merchandise and to undertake activities to promotes the sales of Good & services dealt with/provided by company in India or elsewhere in the world.
3. To carry on the business of the long term and short term maintenance of computer systems and associated equipment, replacement and services of computer/ Computer equipment.
4. To carry on the business of information technology, developing software, internet and all activities related to it including those in the hardware development or sales which are required to bring any software so developed to a marketable state and to carry on the business of providing technology consulting and all activities related to make this service acceptable to all our clients and providing export management consultancy and all related activities.
5. To act as a broker, trader, agent, C&F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockiest, liasoner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by products, spares or accessories therof on retail as well as on wholesale basis in India or elsewhere in the world.

Details of Corporate Insolvency Resolution Process

- JATALIA GLOBAL VENTURES LIMITED was placed into Insolvency Resolution Process (CIRP) by Hon'ble National Company Law Tribunal, New Delhi Bench, vide Order passed in CP (IB) No. 263/ND/2023 dated 07.03.2024 under Section 7 of the I B Code, 2016.

- Tanveer Ilahi having IP Registration No. IBBI/IPA-001/IP-P-02553/2021-2022/13874 was appointed as Interim Resolution Professional (IRP) by the National Company Law Tribunal, New Delhi Bench, Vide Order dated 07.03.2024 in CP (IB) No. 263/ND/2023 in Corporate Insolvency Process of Jatalia Global Ventures Limited. Then the members of Committee of Creditors, at its first meeting held on 02.05.2024 has confirmed the appointment of Mohd Nazim Khan, an Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00076/2017-18/10207 as Resolution Professional (RP) of the Corporate Debtor with 100% Voting Rights.

This RFRP may be issued by the Interim Resolution Professional, to the Resolution Applicant(s) inviting them to participate in the Resolution Plan Process in consultation with the COC.

Definitions

Unless the context otherwise requires, following capitalized terms used in this RFRP, shall have the meaning hereunder. Terms not defined in this RFRP shall have the meaning assigned to terms under the IBC and the CIRP Regulations:

[Note: The terms defined below are not exclusive and can be extended and/or appended to define more terms if required on case to case basis]

“**Applicable Laws**” means, any statute, law, regulation, ordinance, rule, judgment, order, decree, clearance, approval, directive, guideline, policy, requirement, or other governmental restriction or any similar form of decision, or determination by, or any interpretation or

administration of any of the foregoing by, any Governmental Agency of India whether in effect as of the date of this RFRP or thereafter and in each case as amended or modified.

“**Affiliate**” shall mean a Company that directly or indirectly:

- (a) controls; or
- (b) is controlled by; or
- (c) is under the common control;

With the Company or the Resolution Applicant(s), as the case may be

“**Adjudicating Authority**” shall mean the bench of the National Company Law Tribunal, New Delhi Bench or any appellate authority under IBC.

“**Approved Resolution Plan**” shall mean the Resolution Plan submitted by Successful Resolution Applicant(s), approved by Adjudicating Authority and the COC.

“**Binding Resolution Plan**” shall mean the Resolution Plan submitted on or before the Binding Plan Due Date or any other date as may be extended by the RP in consultation with COC

“**CIRP Period**” shall mean the period of one hundred eighty days from the date of admission of the Corporate Insolvency Resolution Process application by the Adjudicating Authority or as extended subject to approval by the COC and Adjudicating Authority.

“**Committee of Creditors or COC**” means, the committee of creditors of the Corporate Debtor constituted under Section 21 of the IBC.

“**Company**” shall mean a company incorporated under the provisions of the Companies Act, 1956 or Companies Act, 2013.

“**Confidentiality Undertaking**” means the undertaking executed by the Resolution Applicant(s) with the Resolution Professional to preserve the confidentiality of the information of the Corporate Debtor.

“**Corporate Debtor**” means a corporate person who owes a debt to any person. JATALIA GLOBAL VENTURES LIMITED is the Corporate Debtor under CIRP.

“**Compliant Resolution Plan(s)**” shall mean the Resolution Plan(s) which are in compliance with mandatory requirements under the IBC and CIRP Regulation as required to be verified by the Resolution Professional under the IBC. The Resolution Professional shall examine each Resolution Plan received and submit all Compliant Resolution Plans to the COC for their consideration, as per the IBC

“**Conflict of Interest**” shall mean an event or circumstance, determined at the discretion of the COC, where a Resolution Applicant(s) is found to be in a position to have access to information about, or influence the Resolution Plan of another Resolution Applicant(s) pursuant to a relationship (excluding, and to the extent of, any commercial relationship which may be existing between the Resolution Applicant(s) and the Corporate Debtor pursuant to the Ordinary Course of Business of the Resolution Applicant(s) or the Corporate Debtor) with the Corporate Debtor, Affiliates of the Corporate Debtor, directly or indirectly, or by any other means including colluding with other Resolution Applicant(s), the Corporate Debtor, or Affiliates of the Corporate Debtor.

A Resolution Applicant(s) shall without any limitation be deemed to have a Conflict of Interest that affects the Resolution Plan Process, if:

- a) It Controls, are Controlled by or is under common Control with any other Resolution Applicant(s) (or their Affiliates) or their members (or their Affiliates) or shares the same Parent or the same Ultimate Parent; or
- b) A Resolution Applicant(s) or a constituent of such Resolution Applicant(s) (in case of Consortium) is also a constituent of another Resolution Applicant(s) or is another Resolution Applicant(s); or
- c) Such Resolution Applicant(s), is found to be in a position, determined at the discretion of the COC, to have access to information about, or influence the Resolution Plan of another Resolution Applicant(s), directly or indirectly, or by any other means including colluding with other Resolution Applicant(s), the Corporate Debtor, or Affiliates of the Corporate Debtor.

“**CIRP Regulations**” shall mean the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 amended up to date.

“**Connected Person**” shall have the meaning ascribed to the term under Section 29A of the IBC or Regulation 38 of the CIRP Regulations, as may be applicable.

“**Control**” shall mean a Company holding more than 50% (fifty percent) of the voting share capital of another Company or the ability to appoint majority of the directors on the board of another Company or the ability of a Company to direct or cause direction of the management and policies of another Company, whether by operation of law or by contract or otherwise.

“**Debt**” shall mean, debt as defined under the IBC, due from or owed by the Corporate Debtor.

“**Definitive Agreement**” shall mean the binding agreement(s), to be entered into by the Successful Resolution Applicant(s) for the purposes of implementing the Approved Resolution Plan.

“**Data Room**” mean the virtual data room maintained by the Resolution Professional or any person on his behalf, created for Resolution Applicant(s) to access information in relation to the Corporate Debtor under terms of the Confidentiality Undertaking.

“**Evaluation Criteria**” means the criteria determined by the Committee of Creditors of the Corporate Debtor at its sole and absolute discretion, including the parameters mentioned in Appendix-11, to evaluate the Resolution Plan of the Resolution Applicant(s), and which may be decided, amended, modified or changed at any stage before approval of Resolution Plan by the Committee of Creditors or on account of any amendment in the IBC, CIRP Regulations or clarification issued in respect thereof.

“**Evaluation Process**” means, process for selection of Successful Plan.

“**Equity**” for the purpose of this RFRP, shall mean any amount invested in the Corporate Debtor towards subscription to issued and paid up equity share capital (including share premium) and shall also include any warrants or instruments compulsory convertible in to or exchangeable with, the equity share capital, both present and future.

“Financial Creditor” shall mean the financial creditor, as defined under the IBC, of the Corporate Debtor.

“Group Company(s)” of any Company shall mean and include

- (i) a Company which, directly or indirectly, holds 26% (twenty-six percent) or more of the share capital of the said Company or
- (ii) a Company in which the said Company, directly or indirectly, holds 26% (twenty-six percent) or more of the share capital or
- (iii) a Company in which the said Company, directly or indirectly, has the power to direct or cause to be directed the management and policies of such Company whether through the ownership of securities or agreement or any other arrangement or otherwise or (iv) a Company which, directly or indirectly, has the power to direct or cause to be directed the management and policies of the said Company whether through the ownership of securities or agreement or any other arrangement or otherwise or (v) a Company which is under common Control with the said Company.

“Highest Evaluated Compliant Resolution Plan” shall mean a Resolution Plan(s) which are in compliance with the mandatory requirements of IBC and have scored the maximum weight age points in Evaluation Matrix as evaluated by the COC.

“IBBI” shall mean the Insolvency and Bankruptcy Board of India.

“IBC” shall mean Insolvency and Bankruptcy Code, 2016, as amended from time to time.

“Information Memorandum” shall mean the Information Memorandum (as defined in the IBC), as shared by the Resolution Professional with the Resolution Applicant(s) and as updated/may be updated from time to time.

“Insolvency Resolution Process Cost” shall have the meaning assigned to the term under the provisions of the IBC read together with the CIRP Regulations.

“Insider Trading Regulations” shall mean the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

“Lead Member” shall mean the entity designated to be the lead member by the members of a consortium or a joint venture (whether incorporated or not) for submitting the Resolution Plan as a Resolution Applicant(s) on behalf of such consortium or joint venture, as may be applicable.

“Other Creditors” shall mean a creditor other than Financial Creditor or Operational Creditor as per Regulation 12-A of CIRP Regulation, 2016

“Operational Creditor” shall mean, operational creditor, as defined under the IBC, of the Corporate Debtor.

“Ordinary Course of Business” shall mean an action which is taken in the ordinary course of the Corporate Debtor’s day-to-day operations in accordance with sound and prudent business practices, consistent with the past practices, that does not, individually or in the aggregate, result in a change in the turnover of the Corporate Debtor by more than 25% (Twenty five percent) compared to the average turnover for the past 3 (three) financial years as set out in the audited financial statements of the Corporate Debtor for the past 3(three) financial years.

“Parent Company” shall mean a Company which controls the Resolution Applicant(s), either directly or indirectly. In the event of a consortium being the Resolution Applicant(s), the Company which controls the Lead Member shall be the Parent Company.

“Request for resolution plans” means this document including all the appendices hereto, for the purposes of setting out the process for submission of Resolution Plan and selection of Successful Resolution Applicant(s) and shall include all supplements, modifications, amendments, alterations or clarifications thereto issued in accordance with the terms hereof.

“Person” shall mean an individual, a partnership firm, an association, a corporation, a limited Company, a trust, a body corporate, bank or financial institution or any other body, whether incorporated or not.

“**Plan Validity Period**” shall have the meaning ascribed to the term in clause 1.7.5 of this Request for resolution plans.

“**Resolution Applicant(s)**” or “**RAs**” means, a Person who has submitted an EOI along with the affidavit in relation to declaration of eligibility under section 29A of the IBC, shortlisted by the Resolution Professional, in consultation with the Committee of Creditors of the Corporate Debtor, and invited to submit the Resolution Plan(s).

“**Resolution Debt Amount**” means all claims against the Corporate Debtor admitted by the Resolution Professional, including any un-invoked bank guarantees not already admitted.

“**Resolution Plan Process**” means the process set out in this RFRP for submission, evaluation and selection of Resolution Plan and activities in relation thereto.

“**Resolution Plan**” means, a resolution plan submitted under section 30(1) of the IBC and which meets the Evaluation Criteria and the provisions of section 30(2) of the IBC and regulation 38 of the CIRP Regulations and any addendum issued thereafter;

“**Resolution Professional**” means the resolution professional of the Corporate Debtor appointed in accordance with Section 22 of the IBC.

Tanveer Ilahi having IP Registration No. IBBI/IPA-001/IP-P-02553/2021-2022/13874 was appointed as Interim Resolution Professional (IRP) by the National Company Law Tribunal, New Delhi Bench, Vide Order dated 07.03.2024 in CP (IB) No. 263/ND/2023 in Corporate Insolvency Process of Jatalia Global Ventures Limited. Then the members of Committee of Creditors, at its first meeting held on 02.05.2024 has confirmed the appointment of Mohd Nazim Khan, an Insolvency Professional having Registration No. IBBI/IPA-002/IP-N00076/2017-18/10207 as Resolution Professional (RP) of the Corporate Debtor with 100% Voting Rights.

“**Representatives**” shall include directors, officers, employees, affiliates, agents, consultants, advisors or such other representatives of the relevant Person expressly authorized by such Person pursuant to corporate authorizations, powers of attorney, or contract.

“**RBI**” shall mean the Reserve Bank of India.

“**Successful Resolution Applicant(s)**” means, the Resolution Applicant(s) whose Resolution Plan is approved by the Committee of Creditors under sub section (4) of section 30 of the IBC and which the Resolution Professional shall submit to the Adjudicating Authority under sub-section (6) of section 30 read with regulation 39 of CIRP Regulations for approval.

“**Successful Plan**” shall mean the Resolution Plan as approved by the Committee of Creditors, in accordance with the terms of this RFRP or such other additional terms as may be prescribed by the Committee of Creditors or the Applicable Laws, including documents and information, as may be required herein.

“**Successful Resolution Applicant Contribution**” shall mean the amount invested by the Resolution Applicant(s) as Equity or unsecured subordinated debt in the Corporate Debtor where such instruments shall not be entitled to repayment of the principal amounts of the debt or capital (excluding conversion of such subordinated debt into Equity of the Corporate Debtor), or be entitled to payment of interest, dividend or such other return on capital prior to payment, repayment or redemption of the entire Debt due to the Financial Creditors, except as permitted by the COC in the Approved Resolution Plan, and/or liabilities arising under or pursuant to any instruments issued to the members, or any selected group of member, of the COC in a manner acceptable to the COC and the Adjudicating Authority. Payment against assignment of debt by Resolution Applicant will also be considered/ counted as Successful Resolution Applicant Contribution.

“**Site**” shall mean all the immovable and movable properties at the facilities of the Corporate Debtor which includes assets owned, leased or occupied by the Corporate Debtor (as the case may be), for the purposes of conducting business in India.

“**Site Visit**” shall mean a visit to the Site.

“**SEBI**” shall mean the Securities and Exchange Board of India.

“**Transfer Date**” shall mean the date on which the Resolution Plan is approved by the Adjudicating Authority and the conditions precedent required to make the Successful Resolution Applicant(s) Contribution asset out in the Resolution Plan have been satisfied by

the Successful Resolution Applicant(s), in accordance with the terms of the RFRP and the Definitive Agreements and in accordance with the Applicable Law.

“**Ultimate Parent**” shall mean a Person Which Controls, either directly or indirectly the Parent Company, Group Company, or Affiliates of the Resolution Applicant(s).

“**Unpublished Price Sensitive Information**” or “**UPSI**” shall have the meaning ascribed to the term in the Insider Trading Regulations.

“**Upfront Cash Recovery**” shall mean that portion of Successful Resolution Applicant(s) Contribution that is infused in the form of Equity or unsecured subordinated debt in the Corporate Debtor and [is paid to creditors of the Corporate Debtor within 30 days of Transfer Date]. [Payment against assignment of debt within 30 days of Transfer Date by Resolution Applicant will also be considered /counted as Upfront Cash Recovery]. If Upfront Cash Recovery is by way of debt, then the Resolution Plan shall be accompanied by a letter of commitment from a bank or demand draft at the time of submission of such Resolution Plan. If Upfront Cash Recovery is by way of Equity, then the Resolution Plan shall be accompanied by letter of commitment in the Resolution Plan.

“**Voting Share**” shall have the meaning ascribed to the term under the IBC.

1.1 Resolution Plan Process

This RFRP is intended for all Resolution Applicant(s) who have signed Confidentiality Undertaking. This RFRP is issued by the Resolution Professional in consultation with COC of Jatalia Global Ventures Limited.

- 1.1.1 Under the Resolution Plan Process, access to Information Memorandum containing additional information on the Corporate Debtor will be provided to the Resolution Applicant(s) to undertake due diligence of the business and operations of the Corporate Debtor pursuant to the Resolution Applicant(s) having provided a declaration that it is not ineligible under section 29A of the IBC or any provision of the IBC or Applicable Laws to submit Resolution Plan.

Due Diligence and Site Visit:

- 1.1.2 The Resolution Applicant(s) or representatives of the Resolution Applicant(s), who are/is desirous of undertaking a Site Visit of the Corporate Debtor or management interaction shall intimate the Interim Resolution Professional/Resolution Professional of such Site Visit/management meet at least *[Three days]* prior to the scheduled Site Visit/management meet. The Resolution Professional shall endeavour to facilitate a Site Visit/management meet on best effort basis and will intimate the Resolution Applicant regarding the date of the Site Visit/management meet, as may be applicable.
- 1.1.3 The Resolution Applicant(s) may depute a team comprising of personnel in the employment of the Resolution Applicant(s) or its consultants for such a visit to the Site. The Resolution Applicant should convey to Resolution Professional their names, designations and contact numbers along with email id. The Resolution Applicant(s) is expected to make its own arrangements including accommodation for the Site visits. All costs and expenses incurred in relation to Site visits shall be borne by the Resolution Applicant(s).
- 1.1.4 Notwithstanding anything to the contrary contained in this RFRP, the Resolution Professional and/or the COC shall have no obligation to arrange and/or facilitate a visit to the Site or meeting with promoters of the Corporate Debtor for the Resolution Applicant(s).
- 1.1.5 It is hereby clarified that no separate meeting or telephonic conversation / email with the Resolution Applicant(s) shall be entertained by the Resolution Professional for the purposes of providing clarifications with respect to any such Site visit or any meeting with the management of the Corporate Debtor. The Resolution Applicant (s) may carry out its own comprehensive due diligence in respect of the Corporate Debtor and shall be deemed to have full knowledge of the condition of the Corporate Debtor, assets, relevant documents, information, etc. whether or not the Resolution Applicant(s) actually inspects or participates in the Site Visit or verifies the documentation provided by the Resolution Professional.
- 1.1.6 Any delay in completion of the Site Visit by the prospective Resolution Applicant, undertaking due diligence, accessing Data Room, seeking or reviewing any

clarifications or information provided shall not entitle the prospective Resolution Applicant to any extension in the timelines, including the timeline for completion of such Site Visit or submission of the Resolution Plan, by or before the last date for submission of the Resolution Plan.

- 1.1.7 The Resolution Applicants shall be deemed to have conducted due diligence with respect to all aspects of the Corporate Debtor, including Site Visit, when they submit the Resolution Plan. Failure to undertake a Site Visit, due diligence, access Data Room, seek or review any clarifications or information provided will not be a valid ground to relieve the prospective Resolution Applicant subsequently after submission of its Resolution Plan nor shall it relieve the prospective Resolution Applicant from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and conditions of the Resolution Plan. No claims, allegations or otherwise shall be entertained by the Resolution Professional/ COC on account of the Resolution Applicant (s) not taking the Site Visit.

Submission of Resolution Plan:

- 1.1.8 The Resolution Plan shall be submitted by the Resolution Applicant(s) in sealed envelopes as provided in para 1.7.9. All documents required to be submitted by the Resolution Applicant(s) pursuant to this RFRP, including the Resolution Plan, shall be signed by an authorized signatory of the Resolution Applicant(s) and supported by evidence of authority of such person.
- 1.1.9 It is hereby clarified that, acceptance and evaluation by COC of any Resolution Plan received by the Resolution Professional after the Binding Plan Due Date (defined in clause 1.11 below) shall be subject to sole discretion of the COC. The COC may at its discretion, reject or further evaluate such Resolution Plans.
- 1.1.10 The Resolution Professional shall, as per the IBC, examine each Resolution Plan received for their mandatory compliance with the provisions of the IBC, and the CIRP Regulations and present all Compliant Resolution Plans to the COC for its

consideration. The Resolution Plans presented by the Resolution Professional to the COC shall be considered, evaluated, assessed and may be approved by the COC as per the provisions of IBC and CIRP Regulations.

1.2 Examination and evaluation of Resolution Plan

1.2.1 Resolution Professional shall examine the Resolution Plan submitted by the Resolution Applicant(s), in accordance with IBC and CIRP Regulations and place all the Resolution Plans that conform to the provisions of the IBC and the CIRP Regulations and the Applicable Laws, before the COC. The COC will evaluate the Resolution Plans in accordance with the Evaluation Matrix Criteria and the provisions of the IBC and the CIRP Regulations and this RFRP. *The Committee of Creditors will satisfy themselves about the credentials and antecedents of the Resolution Applicant(s) and the viability and feasibility of their Resolution Plan.*

1.2.2 The COC reserves its right to negotiate with the Resolution Applicant(s) to achieve best outcome of the Resolution Plan Process. The resolution professional may in consultation with COC

- (a) allow modification of resolution plan received, but not more than once; or
- (b) use a challenge mechanism to enable resolution applicants to improve their plans.

1.3 Amendment to the Request for resolution plans

1.3.1 At any time before the approval of the Resolution Plan by the Committee of Creditors, the COC may, for any reason whatsoever, amend, modify or supplement this RFRP or the Evaluation Criteria. The amendment, modification or supplementary information shall be notified by email or website to the Resolution Applicant(s) and such amendments shall form part of this RFRP, Evaluation Criteria and the Resolution Plan Process and will be binding on the Resolution Applicant(s).

1.4 Right to verify the Resolution Plan

1.4.1 Resolution Professional shall, as per the IBC and CIRP Regulations, examine each Resolution Plan received along with other documents/ information as submitted by Resolution Applicant(s) for their mandatory compliance with the provisions of the IBC

and the CIRP Regulations. Resolution Professional may not present the Resolution Plan to the COC for approval as per section 30 (3) of the IBC where it is found to be non-compliant with the mandatory requirements as stated in the IBC and/ or CIRP Regulations.

- 1.4.2 Notwithstanding anything stated in this RFRP to the contrary, the Resolution Professional and the COC reserve the right to verify, at any stage of the process, the antecedents of the Resolution Applicant(s) and such other persons connected with the Resolution Applicant(s) in submitting the Resolution Plan, the eligibility of the Resolution Applicant(s), the authenticity of the documents submitted by the Resolution Applicant(s) and, may request additional information or documents, as may be required by them for the purposes of verifying the antecedents, eligibility and the representations made in the Resolution Plan submitted. The Resolution Professional and COC reserve the right at their sole discretion to contact the Resolution Applicant(s) bank, Financial Creditor, financing institutions and any other person as may be required or expedient to verify the information or document as submitted by the Resolution Applicant(s) as part of its Resolution Plan, for the purpose of the Resolution Plan Process, and the Resolution Applicant(s) consents to the same.

1.5 Right to disqualify and accept or reject any or all Resolution Plans

- 1.5.1 Notwithstanding anything contained in this RFRP, the COC reserve the absolute right to: (i) disqualify any Resolution Applicant(s) that is found to have made a false disclosure or made any misrepresentation with regard to its eligibility to participate in the process or submit Resolution Plan at any stage of the process; (ii) accept any Resolution Plan, with or without modification; (iii) reject any Resolution Plan and record reasons for rejection; (iv) call upon the Resolution Applicant(s) to submit a revised Resolution Plan; or (v) select or approve any proposal or Resolution Plan, as it may deem fit, at any time, without any liability or any obligation for such acceptance or rejection without assigning any reasons for such actions.

- 1.5.2 The Resolution Applicant(s) should note that:

1.5.2.1 Where a Resolution Applicant(s) has submitted an incomplete Resolution Plan, which does not meet the requirements set out in this RFRP, provisions of the

IBC or the CIRP Regulations, or conceals any material information, makes a wrong statement, misrepresents facts or makes a misleading statement in the Resolution Plan, in any manner what so ever, Resolution Professional/ the COC reserves the right to reject such Resolution Plan.

1.5.2.2 If for any reason whatsoever, the Resolution Plan submitted by the Resolution Applicant(s) or the Successful Resolution Applicant(s) is rejected, the COC may:

- a. considers the offer from any other Resolution Applicant(s), whose Resolution Plan is responsive and valid, including any deviations/amendments to the Resolution Plan, as maybe acceptable to the COC; or
- b. take any such measure as may be deemed fit at the sole discretion of COC.

1.5.2.3 The COC shall have no obligation to undertake or continue the Resolution Plan Process with the Resolution Applicant(s) having the Highest Evaluated Compliant Resolution Plan and further it shall have discretionary rights to engage in negotiations/ discussions with other Resolution Applicant(s) having a Compliant Resolution Plan.

1.5.2.4 If any Resolution Plan is received by the Resolution Professional from any Eligible Resolution Applicant(s) at any stage of the Resolution Plan Process, the Resolution Professional would be free to examine such Resolution Plan with the approval of COC and the Resolution Applicant(s) will not have any right to object to submission or consideration of such plan.

1.5.2.5 If the Resolution Professional receives only a single Resolution Plan, then COC have the discretion to either discuss with the said Resolution Applicant(s) who has submitted such Resolution Plan or any other person, on the terms of the Resolution Plan.

1.6 Clarifications

- 1.6.1 While the data/ information provided in this RFRP, Information Memorandum has been prepared and provided in good faith, the Resolution Professional, Resolution Process Advisor and the members of COC shall not accept any responsibility or liability, whatsoever, in respect of any statements or omissions herein, or the accuracy, correctness, completeness or reliability of information provided, and shall incur no liability under any law, statute, rules or regulations as to the accuracy, reliability and completeness of the information provided, even if any loss or damage is caused to any of the Resolution Applicant(s) by any act or omission on their part.
- 1.6.2 Resolution Applicant(s) requiring any clarification on this RFRP, Resolution Plan Process, submission of the Resolution Plan or on the Corporate Debtor shall email such request for clarification to email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com.
- 1.6.3 The COC may, if deemed necessary, issue interpretations and clarifications to the Resolution Applicant(s). All clarifications and interpretations issued by the COC shall be deemed to be part of the RFRP if provided in writing. Verbal clarifications and information provided by the COC or their employees shall not in any way or manner be binding on the COC or be deemed to amend this RFRP.
- 1.6.4 It is expected that the Resolution Applicant(s) shall have undertaken an independent due-diligence and appraisal of the Corporate Debtor for participation in the Resolution Plan Process and shall not rely on the information provided by the Resolution Professional.

1.7 Preparation and Submission of Resolution Plan.

- 1.7.1 Language: The Resolution Plan and all related correspondence and supporting RFRP in relation to the Resolution Plan Process shall preferably be in English language.
- 1.7.2 The Resolution Applicant (s) is required to submit information in accordance with this RFRP, and in accordance with the IBC and the CIRP Regulations wherever relevant, and shall sign each page of all the Resolution Plan and the documents attached to it.

Resolution Applicant(s) should provide such information in order to satisfactorily establish its eligibility, competence and suitability for submission of the Resolution Plan for the Corporate Debtor.

- 1.7.3 All requisite forms, documents, authorizations should be duly signed by the authorized signatory of the Resolution Applicant and appropriately stamped. The authorized signatory shall have a designation of no less than a director of the Resolution Applicant supported by evidence of such authority by way of a board resolution authorizing such director. The authorized signatory may also be a person holding a designation equivalent to a key managerial person (as defined under the Companies Act, 2013) authorized in terms of a power of attorney in his favour executed under the authority of a board resolution of the Resolution Applicant. The Resolution Applicant should provide information sought herein in order to satisfactorily establish the Resolution Applicant's competence and ability to manage and operate the Corporate Debtor to the satisfaction of the Resolution Professional / COC. Strict adherence to forms, documents, or authorizations wherever specified in the RFRP, is required. Non-adherence to forms, documents or authorizations and / or submission of incomplete information may be grounds for declaring that particular Resolution Plan non-responsive.
- 1.7.4 A Resolution Plan once submitted by the Resolution Applicant(s) cannot be amended by the Resolution Applicant(s) unless it is required to be done pursuant to a request for additional information or clarification sought by the Resolution Professional or the COC.
- 1.7.5 A Resolution Plan once made /submitted shall be valid for not less than 6(six) months from the Binding Plan Due Date including any revision to such Binding Plan Due Date ("Plan Validity Period") or the approval of the Resolution Plan by the Adjudicating Authority, whichever is later. In case of extension of Binding Plan Due Date by the COC, the validity period of the Resolution Plan shall also be deemed to be extended for a period of 6 (six) months from such revised Binding Plan Due Date. It is clarified for abundant caution that the Resolution Plan approved by the COC shall not be subject to any expiry and shall remain valid and binding on the Successful Resolution Applicant.

- 1.7.6 A Resolution Plan submitted by a Resolution Applicant(s) shall be irrevocable and binding on the Resolution Applicant(s). No modification, alteration, amendment or change may be made to a Resolution Plan submitted by a Resolution Applicant(s) except as specifically provided in this RFRP.
- 1.7.7 In case of submission of the Resolution Plan by a consortium (whether incorporated or not), the Resolution Plan along with all requisite documents required to be submitted pursuant to this RFRP shall be signed by an authorized signatory of the lead member of such consortium. The authorized signatory shall have a designation of no less than a director of the lead member of the consortium supported by evidence of such authority by way of a board resolution authorizing such director. The authorized signatory may also be a person holding a designation equivalent to a key managerial person (as defined under the Companies Act, 2013) authorized in terms of a power of attorney in his favour executed under the authority of a board resolution of such lead member of the consortium. In event the Resolution Applicant(s) is a consortium, it shall comply with the following requirements:
- a) A Person cannot be part of more than one consortium submitting Resolution plans for the Corporate Debtor
 - b) Consortium shall submit the copy of consortium agreement entered into between the consortium members, setting out the respective obligations of the consortium members, and shall be in accordance with the RFRP.
 - c) Each member of the consortium shall nominate and authorize the Lead Member to represent and act on behalf of the members of the consortium, receive instructions and submit the Resolution Plan on behalf of all the consortium members including prepare and submit all related documents / clarifications and to negotiate with the members of the COC, for and on behalf of the consortium, and to agree and finalize the terms and conditions of the Resolution Plan.
 - d) The Lead Member shall be the single point of contact on behalf of the consortium with the Resolution Professional, Resolution Process Advisor and the COC in connection with all matters pertaining to the consortium; and if an

intimation of approval is issued to such consortium then such intimation of approval shall be issued to the Lead Member on behalf of the consortium.

- e) In the event that a consortium is selected as the Successful Resolution Applicant(s) by the COC, the consortium shall identify/incorporate a special purpose Company (being a limited liability Company incorporated under the Companies Act, 2013) (“SPC”). SPC and/or the Corporate Debtor (as the case may be) shall enter into the relevant Definitive Agreements and shall implement the Approved Resolution Plan. The Consortium shall collectively hold entire share capital and the Ownership interest in the SPC with a minimum lock in period of 2 (Two years as per the maximum term of the “Plan”). The SPC shall contribute, hold and maintain 51% or more of the shares and voting rights of the Corporate Debtor, with a minimum lock in period of 2 (Two years the maximum term of the Plan), and control the management and affairs of the Corporate Debtor.
- f) No change in consortium shall be allowed without prior approval of the Committee of Creditors to the Corporate Debtor) by requisite majority as required under IBC.
- g) No change in shareholding or Control of the SPC shall be permitted without prior approval of the Committee of Creditors by requisite majority required under IBC. Provided that inter-se transfer of shareholding shall be permitted with prior intimation to the Committee of Creditors.
- h) There shall be no change in SPC’s shareholding in the Corporate Debtor or change in Control of the Corporate Debtor, without prior approval of the Committee of Creditors
- i) All the members of the consortium shall be jointly and severally liable in respect of obligations under the RFRP, the Resolution Plan and for the implementation of the approved Resolution Plan.

- j) All the members of the consortium shall issue a power of attorney in the format provided in herein (Appendix- 6A) for appointing the Lead Member of the consortium.
- k) In an event any member of the consortium is disqualified under this RFRP, a decision on the disqualification of the other members of the consortium shall be at the discretion of the COC.
- l) No dispute amongst the constituents of the consortium (including the Lead Member), shall affect the obligations of the consortium and / or the members of the consortium under this RFRP and the Resolution Plan.

1.7.8 A Person can submit Resolution Plan (s), either individually as a Resolution Applicant(s), and/or as a constituent of a consortium.

1.7.9 Sealing and Marking of Resolution Plan

Each Resolution Plan, printed single-sided, shall be submitted in Single Sealed envelope containing all requisite forms, formats, documents, authorizations as mentioned in Appendix-2. Envelope should bear the following transcript:

“Resolution Plan for Jatalia Global Ventures Limited”

ATTENTION: Tanveer Ilahi – Interim Resolution Professional

ADDRESS: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near Rampali Public School, New Delhi-110044 “Name of the Resolution Applicant(s).....”

All envelopes used by the Resolution Applicant(s) for the purpose of any submission & communication should be adequately sealed to prevent any interference/ tampering while in transit. The Resolution Professional shall assume no responsibility for the delay in submission of Resolution Plan or misplacement or premature disclosure of the contents of the Resolution Plan and consequent losses, if any, suffered by the Resolution Applicant(s).

The Resolution Plan shall also be submitted in electronic form by enclosing two password protected pen drives (which shall include the Resolution Plan, detailed financial model along with assumptions and other necessary documents) within the sealed envelope along with the password.

The sealed envelopes would be opened on such date in such manner as may be determined by the COC and Resolution Professional.

1.7.10 The Resolution Plan can also be submitted by email and it is the responsibility of the Resolution Applicant(s) alone to ensure that the Resolution Plan along with necessary document is delivered at the Address given under clause 1.7.9 within the stipulated time and date. The COC and the Resolution Professional or any of their representatives are not responsible for non-receipt of correspondences in Relation to Resolution Plan.

1.7.11 The Successful Resolution Applicant(s) shall contribute, hold and maintain 51% or more of the shares and voting rights of the Corporate Debtor, with a minimum lock in period of 2 (Two years), and control the management and affairs of the Corporate Debtor.

1.7.12 A Resolution Plan submitted by Resolution Applicant(s) shall be unconditional in nature. It is hereby clarified that any conditionality in the Resolution Plan shall lead to rendering of that particular Resolution Plan as non- responsive, and accordingly the COC shall have the right to reject such Resolution Plan.

1.7.13 In case a Resolution Plan provides for deferred payment, the Resolution Plan should ensure that charge created on assets of the Corporate Debtor shall continue and such charge shall only be released on receipt of full payment on respective date as specified in the Resolution Plan.

1.8 Earnest Money Deposit to be submitted along with Resolution Plan

1.8.1 The Resolution Applicant(s) shall submit Interest Free Refundable Deposit of Rs 1,00,000/- (Rupees One Lakh Only) through Demand Draft/ Bankers Cheque/ NEFT/ RTGS/ other mode of banking channel along with Expression of Interest for submission

of Resolution Plan of the Corporate Debtor in favour of Jatalia Global Ventures Limited, as part of the Binding Resolution Plan.

- 1.8.2 After release of the final list of the prospective Resolution Applicant(s), the prospective Resolution Applicant shall submit the Resolution Plan along with the Bid Amount of 2,50,000/- (Rupees Two Lakh Fifty Thousand Only), which shall be interest free and refundable upon declaration of the successful Resolution Applicant. The Bid Amount shall be payable by way of Demand Draft/Bankers Cheque/NEFT/RTGS in favour of “Jatalia Global Ventures Limited” payable at New Delhi.
- 1.8.3 The Successful Resolution Applicant(s) shall provide the Performance Guarantee (PG) of INR 5,00,000/- (Rupees Five Lakh Only) as Interest Free Deposit payable by way of Demand Draft/Bankers Cheque/NEFT/RTGS/ Bank Guarantee issued by any scheduled bank in favour of “Jatalia Global Ventures Limited”, within 7 days of approval of Resolution Plan by the COC. Validity of this Bank Guarantee shall be atleast 270 days, renewable from time to time till the date of implementation of Resolution.
- 1.8.4 It is hereby clarified that non-submission of aforesaid Bid Amount by the Resolution Applicant(s), along with the submission of the Resolution Plan, shall lead to rendering of that particular Resolution Plan as non-responsive, and accordingly the COC shall have the right to reject such Resolution Plan.

1.8.5 Return of earnest Money

The Earnest Money of the Resolution Applicant(s), who has not been selected as the Successful Resolution Applicant(s), shall be returned within 7 days after the date of declaration of the Successful Resolution Applicant(s) or the end of the Plan Validity Period, whichever is earlier.

1.8.6 Forfeiture of Earnest Money of the Successful Resolution Applicant(s)/Resolution Applicant(s)

The Designated Lender shall be entitled to forfeit (a) where Successful Resolution Applicant (s)/Resolution Applicant(s) fails to submit the Performance Guarantee (PG) within the stipulated time; or (b) Successful Resolution Applicant(s)/Resolution Applicant(s) is found to have made a false or misleading representation or statement (c)

in case of any other non-compliance with the Resolution Plan Process by the Successful Resolution Applicant(s)/Resolution Applicant(s).

- 1.8.7 It is clarified that any invocation of the BG by the Designated Lender shall not limit any rights or remedies that the COC may have under Applicable Law or otherwise, against any Resolution Applicant(s) or Successful Resolution Applicant(s), as the case may be.

1.9 Performance Guarantee

- 1.9.1 Within 7 working business *days* of the date of approval of the Successful Plan by the COC on such terms and conditions as imposed by COC while approving Resolution Plan, the Successful Resolution Applicant(s) shall provide a Performance Guarantee as specified in Para 1.8.3. The form of the Performance Guarantee (In case of Bank Guarantee) shall be in the form provided in Appendix-3. The Performance Guarantee (In case of Bank Guarantee) shall have a claim period of 365 days after the Performance Guarantee Validity Period.
- 1.9.2 The COC shall have the right to invoke the Performance Guarantee by issuance of a written demand in the prescribed format to invoke Performance Guarantee. The Performance Guarantee can be invoked at any time, if (a) any of the conditions under the Resolution Plan are breached; or (b) non-receipt of required approvals within the timelines specified in the Resolution Plan or if the Resolution Plan is not effective due to any approval required by the Resolution Applicant(s) to give effect to the Resolution Plan; or (c) Successful Resolution Applicant(s) fails to make payment under Regulation 38(1) of the CIRP Regulations. The Performance Guarantee shall be returned in a period of [15] working days upon infusion of Successful Resolution Application Contribution by the Successful Resolution Applicant.
- 1.9.3 Provided further that the payment of the Performance Guarantee by a Parent Company shall be accompanied by a letter in the format as set out in Appendix-8 Performance Guarantee payment by a Parent Company) of this RFRP, which shall be acknowledged by the Resolution Applicant(s) in the format as set out therein.

1.9.4 Provided further that where the payment of the amount of the Performance Guarantee by a Parent Company is made on behalf of the Resolution Applicant(s), and is due to be refunded in terms of this RFRP, such refund shall be returned to the Parent Company.

1.9.5 Non-submission of the Performance Guarantee by the Successful Resolution Applicant(s), as per the provisions of the Clause 1.9.1, will lead to rendering of resolution Plan by such Resolution Applicant(s) as non-responsive, and the COC shall have the right to reject the Resolution Plan.

1.10 Binding Plan Due Date

The Resolution Plan should be submitted before 18.00 Hours IST on the date mentioned in the Clause (referred to as the “Binding Plan Due Date”), at the address provided in Clause 1.7.9 above in the manner and form as detailed in this RFRP. The Resolution Professional may extend the Binding Plan Due Date i.e. 24.05.2023 by seeking the approval of the COC, and will duly inform all the Resolution Applicant(s).

1.11 Schedule of Resolution Plan Process

S. No	Event Description	Date
1.	Last Date for submission of Binding Resolution Plan Process by Resolution Applicant(s) (BINDING PLAN DUE DATE)	16.08.2024

The schedule of the Resolution Plan Process may be changed or modified at the discretion of the COC or Resolution Professional.

1.12 Terms and conditions for Participation

The Resolution Applicant(s) is deemed to have made the following acknowledgements and representations:

1.12.1 The Resolution Applicant(s) acknowledges that the COC /Resolution Professional/ Resolution Process Advisor is neither providing any representation or warranty express or implied regarding the status of business, the business prospects or assets the Corporate Debtor nor do they have any obligation to give such representation or

warranty in relation to the Corporate Debtor and the COC / Resolution Professional/Resolution Process Advisor assume no liability whatsoever in this respect.

- 1.12.2 The Resolution Applicant(s) is in receipt of critical information including UPSI relating to the Corporate Debtor and that the Resolution Applicant(s) shall keep all such critical information, including the UPSI, confidential and shall not disclose or divulge such critical information or UPSI, to any Person.
- 1.12.3 The Resolution Applicant(s) shall use such critical information including UPSI relating to the Corporate Debtor only for the purpose of preparation and submission of the Resolution Plan, in accordance with the terms of this RFRP.
- 1.12.4 The Resolution Applicant(s) shall represent to the COC that they have the necessary financial resources available for supporting the Resolution Plan that will be submitted by them and for any further infusion/contribution for additional funds into the Corporate Debtor as may be indicated in the Resolution Plan
- 1.12.5 The Resolution Applicant(s) acknowledges that it shall fulfil all the terms of the RFRP, Resolution Plan Process and the Resolution Plan (as submitted by it and as accepted by the COC), if it is declared as a Successful Resolution Applicant(s) upon the completion of the Resolution Plan Process.
- 1.12.6 The Resolution Applicant(s) confirms that the Resolution Professional, the members of COC, Resolution Process Advisor, employees, and agents are indemnified for all acts done in good faith in respect of matters arising out of or in relation to the Resolution Plan Process. The indemnity will survive beyond the CIRP period.
- 1.12.7 The Resolution Applicant(s) represents to the COC that it has/ they have obtained all requisite corporate permissions and regulatory approvals required for submission of the Resolution Plan and shall be required to submit the requisite supporting documents along with the Resolution Plan in this regard.
- 1.12.8 The Resolution Applicant(s) shall be evaluated on the basis of the declarations and/ or

information and/ or information and/or RFRPs in relevant appendices of this RFRP, Evaluation Criteria, the provisions of the IBC and CIRP Regulations.

1.12.9 The Resolution Applicant(s) acknowledges that implementation of Approved Resolution Plan may be subject to approvals including approvals from the regulatory authorities (as amended from time to time), the COC and the Adjudicating Authority, other regulatory approvals and the Resolution Applicant(s) shall, submit the necessary applications for obtaining all such approvals prior to the submission of the Resolution Plan of the Successful Resolution Applicant(s) for approval by the Adjudicating Authority, and shall obtain all such approvals prior to the Transfer Date.

1.12.10 The Resolution Applicant acknowledges that it shall submit the Resolution Plan in accordance with the provisions of the IBC and the CIRP Regulations. The Resolution Applicant(s) acknowledges that it shall pay consideration in accordance with the terms concluded as per negotiations between the COC in accordance with the terms and conditions set out in the Definitive Agreements.

1.13 Mandatory Contents of the Resolution Plan

1.13.1 The Resolution Applicant(s) shall, in accordance with the IBC and the CIRP Regulations, 2016 in particular Regulation 37 of the CIRP Regulation thereof provide in the Resolution Plan, all such details in the plan, including but not limited to those mentioned in Appendix-2, which shall be required to assess the viability and feasibility of the Resolution Plan by the COC.

1.13.2 In addition to the above, the Resolution Plan shall include the mandatory provisions prescribed in the IBC and CIRP Regulations or under Regulations, notifications or circulars of IBBI.

1.14 Other Essential Requirements

The Resolution Applicant(s) shall additionally include the following in the Resolution Plan:

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- 1.14.1 Details of any required approvals and the timeline within which such required approvals will be obtained. The Resolution Applicant(s) shall bear the responsibility for the receipt of any required approvals for the implementation of the Resolution Plan.
- 1.14.2 COC shall have the right to examine the feasibility, viability and such other parameters of the Resolution Plan, as may be specified under the IBC and may reject any Resolution Plan which does not meet such requirements. Resolution applicant shall also provide for treatment of residual debt, treatment of existing security charge, etc.
- 1.14.3 Any other disclosure required to establish and assess the eligibility of the Applicant(s) under IBC and including under 29A of the IBC along with any supporting documents confirming the same.
- 1.14.4 Conforms to the requirements as specified under the IBC; and
- 1.14.5 Affidavit containing following details for the Resolution Applicant(s) and Connected Persons and in case of a consortium, for each consortium member and their Connected Persons, and for the following persons:
- a) Person who are promoters or in the management or control of Resolution Applicant(s)
 - b) Persons who will be promoters or in management or control of the business of the Corporate Debtor during the implementation of the Approved Resolution Plan.
 - c) Holding Company, Subsidiary Company, Associate Company and Related Party of person referred to in items (i) and(ii);
 - d) Identity;
 - e) Disclosure on being an un-discharged insolvent under law in India or any law in jurisdiction outside India;
 - f) Disclosure on being declared as wilful defaulters (by banks/Financial Institutions (“FIs”) or any other financial agency) in accordance with the guidelines laid down by the RBI, if any, or any law in a jurisdiction /outside India;

- g) Details of any director(s) disqualified under Companies Act, 2013 or any Jurisdiction outside India;
- h) Details of any convictions for any offence; if any, during preceding 5 (five) years under a law in India or in a jurisdiction outside India;
- i) Details of any criminal proceedings pending; if any;
- j) Details of debarment, if any, from accessing to, or trading in, securities markets under any order or directions of the SEBI;
- k) Details of transactions, if any, with the Corporate Debtor in the preceding 2 (Two) years;
- l) Any other details as required to be provided under the Resolution Plan in terms of the IBC.

1.15 Disclosure

The Resolution Applicant(s) acknowledges that he has to be eligible under section 29A of the IBC (as amended from time to time) as on the date of submission of the Resolution Plan, consideration of its Resolution Plan by the COC and its sanction by the Adjudicating Authority and shall make the necessary disclosure in the Resolution Plan. Each Resolution Applicant(s) is required to submit an Affidavit of eligibility under 29A of IBC, in a format set out in Appendix 10 (Affidavit) along with the Resolution Plan.

1.16 Confidentiality

1.16.1 All the information furnished in this RFRP and/or pursuant to the terms here of shall be governed by the provisions of this RFRP and the Confidentiality Undertaking. Information relating to the examination, clarification, evaluation, and Recommendation relating to the Resolution Plan or relating to the Resolution Applicant(s) shall not be disclosed by the Resolution Applicant(s) to any person who is not officially concerned with the Resolution Plan Process or is not a retained professional advisor.

1.16.2 This offer to participate in the Resolution Plan Process should be treated as strictly confidential and should not be disclosed to outside parties. As provided in the Confidentiality Agreement entered into by the Resolution Applicant(s), under no circumstances should the officers or employees of the Corporate Debtor be contacted directly without the prior written consent of the Resolution Professional.

1.16.3 The Resolution Applicant(s):

- a) Agrees to use such measures and / or procedures as it uses in relation to its own most highly confidential information to hold and keep in confidence any and all such Confidential Information.
- b) Shall ensure compliance with Applicable Law and specifically with the IBC and the CIRP Regulations, with respect to Confidential Information received pursuant to this RFRP.
- c) Undertakes to make use of the Confidential Information solely for the purpose of the Resolution Plan or such other purpose pursuant to this RFRP and strictly comply with the Confidentiality Undertaking.
- d) Shall take all reasonable steps and measures to minimize the risk of disclosure of Confidential Information by ensuring that only such Representatives who are expressly authorized by it and whose duties require them to possess the Confidential Information shall have access to the Confidential Information on a need-to-know basis.
- e) Shall ensure that the Confidential Information will not be copied or reengineered or reproduced or transmitted by any means and in any form whatsoever (including in an externally accessible computer or electronic information retrieval system) by the Resolution Applicant(s) or its Representative, except for sharing of Confidential Information as required in relation to this RFRP, as decided by the Resolution Applicant(s) or its Representative from time to time.
- f) Take all reasonable steps to ensure that it or its Representatives do not, directly or indirectly buy or sell shares or other securities of the other party in breach of the extant Insider Trading Regulations or engage in conduct in breach of Insider Trading Regulations.

1.17 Notes to the Resolution Applicant(s)

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- 1.17.1 This RFRP constitutes an invitation for submission of Resolution Plan. Submission of Resolution Plan by Resolution Applicant(s) in a sealed envelope would constitute offer by such Resolution Applicant(s), on the terms set out in this RFRP.
- 1.17.2 The Resolution Plan shall be in compliance with sub section (2) of Section 30 of the IBC, the CIRP Regulations and other Applicable Law or such other condition as may be specified by the Insolvency and Bankruptcy Board of India.
- 1.17.3 The Resolution Plan shall be evaluated by the COC inter alia on the basis of the declarations made and/ or information submitted by the Resolution Applicant(s) and/ or RFRP.
- 1.17.4 The Resolution Professional and COC reserve the right to conduct due diligence/know your customer verifications on the Resolution Applicant(s) at any stage of the Resolution Plan Process.
- 1.17.5 The Resolution Applicant(s) will not provide alternate plans in the Resolution Plan and that the Resolution Plan constitutes of only one resolution plan for insolvency resolution of the Corporate Debtor.
- 1.17.6 This RFRP is issued upon an express understanding and agreement that the Resolution Applicant(s) shall use it solely for the purpose of preparation and submission of the Resolution Plan and for the purpose necessarily associated herewith and for no other purpose whatsoever.
- 1.17.7 Resolution Plan submitted by the Resolution Applicant(s) shall become the property of the COC and they shall have no obligation to return the same to the Resolution Applicant(s). However, the BSBG submitted by the unsuccessful Resolution Applicant(s) shall be returned in accordance with and subject to the terms of this RFRP.
- 1.17.8 No change or supplemental information to the Binding Resolution Plan shall be accepted after the Binding Plan Due Date. The COC may, at its sole discretion,
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ask for additional information/RFRP and/or seek clarifications from a Resolution Applicant(s), after the Binding Plan Due Date. Delay in submission of additional information and/or documents sought by the COC shall make the Plan liable for rejection.

- 1.17.9 No extension of time shall be granted under any circumstances to the Resolution Applicant(s) for submission of the Resolution Plan including, but not limited to, on the grounds that the Resolution Applicant(s) did not obtain a complete set of this RFRP or on any other ground. The Resolution Professional may, with the approval of the COC extend the timelines if expedient for obtaining the best Resolution Plan for the Corporate Debtor.
- 1.17.10 The entire Resolution Debt Amount assumed by the Resolution Applicant(s) in the Resolution Plan shall be binding on the Resolution Applicant(s). It is for instance clarified that the amount due to the financial creditors under a Resolution Plan shall be given priority in payment over operational creditors.
- 1.17.11 Resolution Applicant(s) understand and acknowledge that based on the financial projections provided in the Resolution Plan, the COC may stipulate appropriate financial covenants.
- 1.17.12 This RFRP has not been filed, registered or approved in any jurisdiction and receipt of this RFRP by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
- 1.17.13 The Resolution Applicant(s) should satisfy itself that the RFRP received by it is complete in all respects. In the event that the RFRP or any part thereof is or missing or erroneous, the Resolution Applicant(s) shall notify immediately at; ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com. In the event, such written notice is not received within [14 days] from the date of issuance of this RFRP to the Resolution Applicant(s), RFRP received by the Resolution Applicant(s) shall be deemed to be complete in all respects.

- 1.17.14 The Resolution Applicant(s) should regularly check their email id to keep themselves updated regarding clarifications / amendments / time extensions, if any, in relation to the Resolution Plan Process. The Resolution Applicant(s) are also advised to regularly visit the website of the Corporate Debtor.
- 1.17.15 All payments under this RFRP shall be made in INR (Indian Rupees). However, debt infusion in the Corporate Debtor as part of the Resolution Plan could be in foreign currency in accordance with the Applicable Laws/ RBI regulations / Foreign Investment Policy requirements.
- 1.17.16 The Resolution Applicant(s) shall ensure compliance with any amendment or clarifications to the IBC, or to any of the rules and regulations issued there under, as amended from time to time. If members of the COC require any information, document, or other support from the Resolution Applicant(s), to comply with their obligations under the IBC or for the purposes of conducting any diligence, the Resolution Applicant(s) shall provide the same at its own cost between the submission of Resolution Plan till approval of the Resolution Plan by Adjudicating Authority, the Resolution Applicant(s) shall provide a certificate specifying that its financial capability continues to be sufficient for implementation of proposed Resolution Plan.
- 1.17.17 The Resolution Applicant(s) cannot unilaterally change / withdraw the Resolution Plan once submitted
- 1.17.18 If the Resolution Applicant(s) conceals any material information or makes a wrong statement or misrepresents facts or makes a misleading statement in its Resolution Plan, in any manner whatsoever, the COC reserves the right to reject such Resolution Plan and forfeit/invoke the Earnest Money. The Resolution Applicant(s) shall be solely responsible for such disqualification based on its declarations in the Resolution Plan.
- 1.17.19 This RFRP includes statements, which reflect the various assumptions arrived at on the basis of the information provided by the Corporate Debtor and the Resolution Applicant(s) is required to make its own assessments of the

information provided. This RFRP does not purport to contain all the information required by the Resolution Applicant(s). The Resolution Applicant(s) should conduct independent investigations and analysis and should check the accuracy, reliability and completeness of the information in this RFRP and obtain independent advice from appropriate sources, prior to making an assessment of the Corporate Debtor.

- 1.17.20 The Resolution Applicant(s) shall be deemed to have conducted due diligence exercise with respect to all aspects of the Corporate Debtor, including Site Visit, when they submit the Resolution Plan. Resolution Applicant(s) are invited to visit and inspect the Site at their own expense. Failure to undertake a Site Visit will not be a valid ground to relieve the Resolution Applicant(s) subsequently after submission of its Resolution Plan nor shall it relieve the Resolution Applicant(s) from any responsibility for estimating the difficulty or costs of successfully fulfilling the terms and condition of Resolution Plan.
- 1.17.21 Distributing/ taking / sending / dispatching / transmitting this RFRP in certain foreign jurisdictions may be restricted by law, and persons in whose possession this invitation comes should inform themselves about, and observe, any such restrictions. Neither the Corporate Debtor, the Resolution Professional, COC or Resolution Process Advisor shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this RFRP. This RFRP has not been filed, registered or approved in any jurisdiction and recipients of this RFRP by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.

1.18 Resolution Plan Preparation Cost

The Resolution Applicant(s) shall be responsible for all the costs associated with the preparation of the Binding Resolution Plan and participation in the Resolution Plan Process. Resolution Professional or COC or Resolution Process Advisor shall not be responsible in any way for such costs, regardless of the conduct or outcome of the Resolution Plan Process.

1.19 Applicable Laws

It is the duty of the Resolution Applicant(s) to be satisfied with the regard to the applicability to Applicable Laws in respect of submission of Resolution Plan including the IBC and CIRP Regulations or any other law operational in India or in the jurisdiction of the Country in respect of the Resolution Applicant(s).

PART II - RESOLUTION PLAN EVALUATION PROCESS

2.1 Resolution Plan Evaluation Process

2.1.1 The Evaluation Process of the Resolution Plan(s) submitted by the Resolution Applicant(s) shall comprise of the following steps:

- a) **Step I:** Submission and Receipt of Resolution Plans, opening of sealed Resolution Plans, examination of the Resolution Plans with respect to compliance of IBC and CIRP Regulations by Resolution Professional and subsequent submission of the Compliant Resolution Plans by the Resolution Professional to the COC;
- b) **Step II:** Examination and evaluation of Compliant Resolution Plans by the COC;
- c) **Step III:** Presentation of Resolution Plans by Resolution Applicants whose Compliant Resolution Plans have been submitted by Resolution Professional to COC as may be deemed necessary and as advised by the COC;
- d) **Step IV:** Negotiations by COC with Resolution Applicant(s) having the [Top 3] (Three) Highest Evaluated Compliant Resolution Plan or as may be decided by COC.
- e) **Step V:** Evaluation of the negotiated Compliant Resolution Plan by the COC / and approval of the Resolution Plan of Successful Resolution Applicant(s) by the COC, Further evaluation of the negotiated Complaint Resolution Plan will be done using the same Evaluation Matrix forming part of Appendix-11 of this RFRP. In case of any change in the Evaluation Matrix, Resolution Applicant will be informed/intimated at least 15 days prior.
- f) **Step VI:** Declaration of Successful Resolution Applicant(s) and intimation to Successful Resolution Applicants(s);
- g) **Step VII:** Submission of the Performance Guarantee by the Successful Resolution Applicant(s);

h) **Step VIII:** Approval of the Resolution Plan by the Adjudicating Authority and

i) **Step IX:** Execution of Definitive Agreements with Successful Resolution Applicant(s) if any

The above Evaluation Process is only indicative and may be varied at the sole discretion of the COC.

2.1.2 The Resolution Professional and the Resolution Process Advisor and COC reserve the right to conduct due diligence on the Successful Resolution Applicant(s) with the assistance of external agencies at any stage of the Resolution Plan Process. The scope of the due diligence shall include but not be limited to the following parameters:

- a) compliance with Applicable Laws;
- b) submission of documents for the requisite 'know your customer' checks to the satisfaction of Resolution Professional;
- c) review of the financial capability of the Successful Resolution Applicant(s); and
- d) Any other matter, which the Resolution Professional may deem fit or necessary.

2.1.3 The Resolution Plan submitted by the Resolution Applicant(s) shall be examined by the Resolution Professional for mandatory compliance with IBC, and CIRP Regulations and evaluated by the COC based on the information and documents furnished by the Resolution Applicant(s), in accordance with the terms and conditions detailed in this RFRP as amended from time to time and any such other additional process the COC may apply for evaluation.

2.1.4 The Resolution Plan shall be evaluated based on Evaluation Criteria and as per the conditions specified by the IBC and IBBI. The COC reserves the right to amend or modify the criteria for the evaluation of the Resolution Plan submitted by the Resolution Applicant(s) at any stage of the process provided in the RFRP. In case of any amendment or modification in the criteria, the same shall be conveyed to the Resolution Applicant(s).

PART III – MISCELLANEOUS**3. MISCELLANEOUS**

- 3.1 This RFRP, the Resolution Plan Process and any Resolution Plan submitted hereto shall be governed by and construed in accordance with the laws of Republic of India and the Adjudicating Authority of (State) only shall have the exclusive jurisdiction over all disputes arising under, pursuant to or in connection with this RFRP or the Resolution Plan Process.
- 3.2 The COC, in their sole discretion and without incurring any obligation or liability, reserve the right, at any time, to:
- i. Suspend and/or cancel the Resolution Plan Process and/or amend and/or supplement the Resolution Plan Process or modify the dates or other terms and conditions set out in this RFRP;
 - ii. Consult with any Resolution Applicant(s) in order to receive clarifications or further information;
 - iii. Retain any information and/ or evidence submitted to the Resolution Professional by, on behalf of, and / or in relation to any Resolution Applicant(s);
 - iv. Cancel or disqualify the Resolution Plan submitted by the Resolution Applicant(s) at any stage of the Resolution Plan Process; or
 - v. Independently verify, disqualify, reject and/ or accept any and all submissions or other information and/ or evidence submitted by, or on behalf of any Resolution Applicant(s).
 - vi. Request the Successful Resolution Applicant(s) to provide any additional documents or information in relation to the Proposed Transaction.

3.3 The Resolution Applicant(s) hereby agrees and releases the Resolution Professional, the COC, Resolution Process Advisor, employees, agents, irrevocably, unconditionally, fully and finally, from any and all liability for claims, losses, damages, costs, expenses or liabilities, in any way related to or arising from the exercise of any rights or performance of any obligations set out under this RFRP, or in connection with the Resolution Plan Process, and waives any and all rights or claims the Resolution Applicant(s) may have in this respect, whether actual or contingent, whether present or in future.

3.4 Fraudulent and Corrupt Practices

3.4.1 The Resolution Applicant(s) and their representatives and the officers, employees, agents and advisers of the Resolution Applicant(s) shall observe the highest standard of ethics during the Resolution Plan Process and subsequently during the negotiations and execution of the definitive agreements. Notwithstanding anything to the contrary, contained in this RFRP, COC shall reject a Resolution Plan, without being liable in any manner whatsoever to the Resolution Applicant(s), if the COC determine that the Resolution Applicant(s) has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the resolution plan process.

In such an event, the COC shall invoke the BSBG / Performance Guarantee, without prejudice to any other right or remedy that may be available to the COC under this RFRP or Applicable Law.

**PART- IV- CONDITIONS SUBSEQUENT TO APPROVAL FROM ADJUDICATING
AUTHORITY**

4.1 Pursuant to approval of Resolution Plan by the Adjudicating Authority under section 31 of IBC, the Successful Resolution Applicant(s) shall be required to comply with the following conditions, in accordance with the timelines set out in the plan approved by Adjudicating Authority:

4.1.1 Obtaining requisite Statutory and Regulatory Approvals

The Successful Resolution Applicant(s) shall be responsible for obtaining all the required approvals including but not limited to approval required from Competition Commission of India under Competition Act, 2002, if any, proposed by it in the Resolution Plan or required under the Applicable Law for implementation of Successful Plan, within 1 (one) year from the date of approval of Resolution Plan by the Adjudicating Authority or within such period as provided for in the law, whichever is later. Provided if the Resolution Plan contains provision for combination, as referred to in section 5 of the Competition Act, 2002, the Resolution Applicant shall obtain the approval of the Competition Commission of India under the Competition Act, 2002 prior to the approval of Resolution Plan by the Committee of Creditors and not otherwise.

4.1.2 Compliance with other terms of Resolution Plan.

All other compliances of the remaining terms apart from statutory and regulatory approvals as mentioned in the resolution plan must be met by the resolution applicant within the timelines.

PART V - NON-COMPLIANCE WITH CONDITIONS SUBSEQUENT**5. CONSEQUENCES OF NON-COMPLIANCE BY SUCCESSFUL RESOLUTION APPLICANT(S) WITH CONDITIONS SUBSEQUENT**

Without prejudice to the consequences set out in section 33 of IBC, the Resolution Professional may encash the Performance Guarantee provided by the Successful Resolution Applicant(s); and reserve right to take any other action if any under the Applicable Law including but not limited to cancel the Resolution Plan submitted by the Successful Resolution Applicant.

APPENDIX 1: ELIGIBILITY CRITERIA

Pursuant to provisions of Section 25(2) (h), the resolution professional shall invite prospective resolution applicants, who fulfils such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be approved by Committee of Creditors, to submit a resolution plan.

The Minimum Eligibility Criteria's for applicants to submit Resolution Plan(s) in the Corporate Insolvency Resolution Process of **JATALIA GLOBAL VENTURES LIMITED** are mentioned below or such other criteria as may be approved by COC:

- a) Minimum Net worth of INR _____ () as per the latest Audited Financial Statements for the FY 2022-23 or thereafter;
- b) In case of Assets Reconstruction Company, Minimum Assets under Management of INR _____/- (Rupees Only) as per the latest Audited Financial Statements for the FY 2022-23 or thereafter;
- c) If any company's including holding company, subsidiary company or group company is having their amount as NPA in less than 12 months, the said company including holding company, subsidiary company or group company will be ineligible to submit the Resolution plan.
- d) There is no default on the part of the Company in filing the latest Audited Financial statements and /or the income tax return and /or GST Returns (if applicable) for the FY2022-23 or thereafter.
- e) The Resolution Applicant shall submit an amount of INR 1,00,000 (Rupees One Lakh Only) by way of Demand Draft/Bankers Cheque/RTGS/NEFT as Interest Free Refundable Deposit along with Expression of Interest for submission of Resolution Plan of the Corporate Debtor.

The Resolution Professional will verify the net worth of the applicant and may ask for relevant documents for such verification and such documents may include audited financial statements, net worth certificate from a Chartered Accountant, copies of income tax returns, other documents relating to net worth of the applicant as he deem necessary.

Shortlisted applicants fulfilling the eligibility criteria shall be provided access to information Memorandum/Relevant Information on signing an **Undertaking to Maintain Confidentiality**. Draft “Undertaking to Maintain Confidentiality “and is a part of the Process Memorandum/ RFRP.

Prospective Resolution Applicant should qualify the eligibility criteria, verifiable from the last audited financial statements

Prior to access being granted to the relevant information, the shortlisted prospective RAs will also be required to submit a declaration to confirm their ‘eligibility’ to submit a resolution plan under Section 29A of the IBC.

All prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto.

APPENDIX 2: CONTENTS OF RESOLUTION PLAN

CHECKLIST FOR SUBMISSION OF BINDING RESOLUTION PLAN

1. Covering Letter for submission of Binding Resolution Plan along with an undertaking in the format specified at Appendix-4.
2. Power of Attorney/Board Resolution, as applicable to submit Binding Resolution Plan in the format specified in appendices.
3. Bank Guarantee as mentioned in the RFRP
4. Overview of the Resolution Applicant(s) [Resolution Applicant(s) to provide the brief overview about itself.]
5. Composition and Ownership Structure of the Resolution Applicant(s)
6. Corporate structure of the Resolution Applicant(s), and Group Companies, affiliates, Parent Company and the Ultimate Parent Company of the Resolution Applicant(s)
7. Credit worthiness and financial capability of the Resolution Applicant(s) [Resolution Applicant(s) to provide the credit rating from credit rating agencies and other documents evidencing the creditworthiness of the Resolution Applicant(s) or other obligors under the Resolution Plan to infuse funds in the Corporate Debtor.]
8. Previous Experience [Resolution Applicant(s) to provide the details of investments in relevant sector as per EOI]
9. Binding Resolution Plan
10. Indicative Timeline of Events for Implementation of Proposed Resolution Plan
11. Supervision of the Resolution Plan [Resolution Applicant(s) to provide the details about how it proposes to supervise the implementation of the Resolution Plan]
12. Evidence of Funding/monies available to fund the Resolution Plan i.e., Evidence of available line of credit, term sheet etc.

Note:**1. Mandatory Contents of the Resolution Plan**

The Resolution Applicant(s) shall prepare the Resolution Plan in accordance with the requirements of the IBC, the CIRP Regulations and this RFRP. The Resolution Plan shall mandatorily include details as set out in sub section (2) of Section 30 of the IBC and Regulation 38 of the CIRP Regulations, including, but not limited to, the following:

- a. provides for the payment of insolvency resolution process costs in a manner specified by the Board in priority to the payment of other debts of the Corporate Debtor;
- b. provides for the management of the affairs of the Corporate Debtor after approval of the resolution plan;
- c. The implementation and supervision of the resolution plan;
- d. does not contravene any of the provisions of the law for the time being in force;
- e. confirms to such other requirements as may be specified by the Board.

A Resolution Plan shall also provide for the following:

- a. amount due to the operational creditors shall be given priority in payment over financial creditors;
- b. term of the plan and its implementation schedule;
- c. management and control of the business of the Corporate Debtor during its term;
- d. adequate means for supervising its implementation;
- e. a statement as to how it has dealt with the interests of all stakeholders, including Financial Creditors and Operational Creditors of the Corporate Debtor;
- f. details of the Resolution Applicant and other connected persons to enable the committee to assess the credibility of the Resolution Applicant and other connected persons to take a prudent decision while considering the Resolution Plan for its approval.

2. Other details

The Resolution Plan shall provide for details on:

- a) Any infusion and/or arrangement of funds as may be required for working capital and expenditure requirements of the Corporate Debtor shall be in compliance of the following:
 - 1) In the event of infusion of debt, such debt shall be arranged without any obligation on members of COC to provide such funds.

- 2) Any infusion of fresh equity for (a) improving operations, (b) debt repayment, (c) Capital expenditure & (d) any other purpose; shall be clearly specified along with the timelines for such infusion.
 - 3) Any infusion of funds into the Corporate Debtor as part of the Resolution Plan shall be satisfactorily demonstrated including by way of firm financing proposals.
- b) Financial ability of the Resolution Applicant(s) including last 3 years' annual report of relevant entities or the entities in which investments have been made in relevant sector [In line with EOI].
 - c) Financial assumptions, Projections & Business plan for the Corporate Debtor
 - d) Percentage Shareholding in Corporate Debtor offered to Financial Creditor by way of debt to equity conversion
 - e) Prior Experience in managing/turning around of Companies including managerial competence, technical abilities, key management personal experience
 - f) Indemnity for the COC, Resolution Professional and Resolution Process Advisor for all acts done in good faith. The indemnity will survive the CIRP period.

Snapshot of Salient Terms and Conditions of the Proposal are as below:

1.	Amount of upfront payment to creditors* (Upfront Cash Recovery)	Rs. crore
2.	Balance repayment obligations to creditors (other than upfront payment)	Rs. crore
3.	Proposed instruments for repayment	a. Loan / Debt Instruments– b. Quasi Equity, if any– c. Equity, if any-
4.	Interest Rate/ Coupon and frequency of payment	a. Loan / Debt Instruments– b. Quasi Equity-
5.	Repayment Schedule	a. Loan / Debt instruments b. Quasi Equity
6.	Security	Details to be mentioned for each instrument /facility
7.	Conversion terms for quasi equity instruments	Details to be mentioned

8.	Any equity being offered to Financial Creditor and terms for the same	Percentage of total shareholding being offered
9.	Amount of fresh equity being infused into the Corporate Debtor	a. Purpose– b. Amount– c. Timing of Infusion– d. Terms -
10.	Corporate Guarantee or additional collateral / security being offered by the Resolution Applicant	a. Amount - b. Name of Corporate Guarantor– c. External Credit Rating of Corporate Guarantor– d. Tenor of Corporate Guarantee
11.	Any third-party collateral being offered as additional security by the Resolution Applicant(s)	Description and value to be mentioned

**Upfront payment to be made to the creditors within 30 days of the Transfer Date.*

In case of bidding in consortium, the above details to be provided for each member of the consortium.

[Resolution Applicant(s) to ensure that the terms provided are in compliance with Applicable Law including any change of such terms pursuant to discussions with COC.]

We understand that the members of the COC have further right to renegotiate the terms of this Resolution Plan and the decision of the COC in selection of the Successful Resolution Applicant shall be final and binding on us.

Yours faithfully

(Signature and stamp (on each page) of Managing Director/Full time Director /Chief Executive Officer of the Resolution Applicant(s))

Name:

Date:

Place:

[Please also affix the common seal of Resolution Applicant(s)]

[Insert name of the Resolution Applicant(s)] has been affixed in my / our presence pursuant to the [Please also affix the common seal of Resolution Applicant(s)]

[Insert name of the Resolution Applicant(s)] has been affixed in my / our presence pursuant to the resolution of the board of directors of [Insert name of the Resolution Applicant(s)], dated [●]

.....
.....

(Signature) Name:

Designation:

WITNESS:

1).....

(Signature) Name.....

Designation.....

Date:

2).....

(Signature) Name.....

Designation.....

Date:

APPENDIX 3 FORMAT FOR PERFORMANCE GUARANTEE

(To be executed on non-judicial stamp paper of appropriate stamp duty value relevant to place of execution)

<Beneficiary Name>

1. In consideration of[*Insert name of the Successful Resolution Applicant(s) with address*] (hereinafter called the “**Resolution Applicant(s)/ Successful Resolution Applicant(s)**”) agreeing to undertake the obligations under the RFRP dated, issued by the Resolution Professional, in consultation with the COC and pursuant to the approval of the for re-issuance of invitation for resolution plan pursuant to meeting dated/], (hereinafter called “**RFRP**”) and any other required documents, issued by the Resolution Professional, in consultation with the COC and pursuant to the approval of the COC in respect of the Resolution Plan for Jatalia Global Ventures limited(hereinafter called the “**Corporate Debtor**”) the [*Insert name and address of the bank issuing the guarantee and address of the head office*] (hereinafter called the “**Guarantor Bank**”) hereby agrees unequivocally, irrevocably and unconditionally to pay to Bank, having its office at (hereinafter referred to as “**the Bank**”) forthwith on demand in writing from any officer authorised by it in this behalf without any protest or demur, any amount up to and not exceeding Rs.....(Rupees.....only) on behalf of..... [*Insert name of the Successful Resolution Applicant(s)*] (hereinafter called “**Bank Guarantee**”)against any and all loss and/or damage caused to or suffered by or would be caused to or suffered by the Company by reasons of any breach by the said Resolution Applicant(s) of any of the terms and conditions contained in the RFRP.

2. We, [*Insert name of bank*] do hereby undertake to pay the amounts due and payable under this Performance Guarantee without any demur, merely on a demand from the Bank including from any officer authorised by it in this behalf. Any such demand made on us, shall be conclusive as regards the amount due and payable by us under this

Performance Guarantee. However, our liability under this Bank Guarantee shall be restricted to an amount not exceeding Rs. (Rupees only).

3. We undertake to pay to the Bank, any money so demanded notwithstanding any dispute or disputes raised by the Successful Resolution Applicant(s) in any suit or proceeding pending before any Court or Tribunal relating thereto our liability under this present being absolute and unequivocal.
4. The Guarantor Bank shall make payment hereunder on first demand without restriction or conditions and Notwithstanding any objection by..... [*Insert name of the Resolution Applicant(s)/Successful Resolution Applicant(s)*] and/or any other person. The Guarantor Bank shall not require the Bank to justify the invocation of this Bank Guarantee, nor shall the Guarantor Bank have any recourse against M/s. [*Insert the name of RA*] in respect of any payment made hereunder.
5. The payment so made by us under this bond shall be a valid discharge of our liability for payment there under and the Successful Resolution Applicant(s) shall have no claim against us for making such payment.
6. We, the Guarantor Bank further agree that the guarantee herein contained shall remain in full force and effect for a period of [... (.....)] months from the date hereof and that it shall continue to be enforceable till all the dues of the Successful Resolution Applicant(s) in relation to the Resolution Plan and/or under or by virtue of the RFRP have been fully paid and its claim satisfied or discharged or till the Bank certifies that the Resolution Plan has been effected and that the terms and conditions of the RFRP have been fully and properly carried out by the said Successful Resolution Applicant(s). The Bank shall be entitled to invoke this Performance Guarantee up to [... (.....)] days from the last date of the validity of this Performance Guarantee by issuance of a written demand to invoke this Performance Guarantee.
7. We, the Guarantor Bank, further agree that the Bank and/or the COC shall have the fullest liberty without our consent to vary any of the terms and conditions of the RFRP or to extend time of performance by the said Successful Resolution Applicant(s) from

time to time or to postpone for any time or from time to time any of the powers exercisable by the Bank against the said Successful Resolution Applicant(s) and to forbear or enforce any of the terms and conditions relating to the RFRP. We shall not be relieved from our liability by any reason of any such variation or extension being granted to the said Successful Resolution Applicant(s) or by any such matter or thing whatsoever which under the law relating to sureties would but for this provision have effect of so relieving us.

8. This Performance Guarantee shall be valid and binding on the Guarantor Bank and shall in no event be terminable by notice or any change in the constitution of the Guarantor Bank or by any other reasons whatsoever and our liability hereunder shall not be impaired or discharged by any extension of time or variations or alternations made, given, or agreed with or without our knowledge or consent, by or between the parties. This Performance Guarantee shall not be affected in any manner by reason of merger, amalgamation, restructuring, liquidation, winding up, dissolution or any other change in the constitution of the Guarantor Bank.
9. This Performance Guarantee shall be interpreted in accordance with the laws of India and the courts at [State] shall have exclusive jurisdiction. The Performance Guarantor Bank represents that this Performance Guarantee has been established in such form and with such content that it is fully enforceable in accordance with its terms as against the Performance Guarantor Bank in the manner provided herein.
10. This Performance Guarantee shall be a primary obligation of the Guarantor Bank and accordingly the Bank shall not be obliged before enforcing this Performance Guarantee to take any action in any court or arbitral proceedings against the Successful Resolution Applicant(s), to make any claim against or any demand on the Successful Resolution Applicant(s) or to give any notice to the Successful Resolution Applicant(s) or to exercise, levy or enforce any distress, diligence or other process against the Successful Resolution Applicant(s).
11. We, [●], lastly undertake not to revoke this Performance Guarantee during its currency.

NOTWITHSTANDING anything contained herein:

1. This Bank Guarantee shall be valid till..... [Insert the date of validity of the Bank Guarantee as per the RFRP]; and
2. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only and only if you serve upon us a written claim or demand on or before the.....
3. This Bank Guarantee shall be extended from time to time for such period, as may be desired by the Bank. We are liable to pay the guaranteed amount or any part thereof under this Bank Guarantee only if Bank serves upon us a written claim or demand.

All claims under this Performance Guarantee shall be payable at [.....].

This Bank Guarantee will be returned to us as soon as the purpose for which it is issued is fulfilled.

In witness whereof the Guarantor Bank, through its authorised officer, has set its hand and stamp on this

..... day of at

Witness:

1. Signature, Name and Address:

2..... Designation with Bank Stamp Name and Address

For:

..... [Insert Name of the Bank] Banker's Stamp and Full Address:

Dated this day of 2021

Notes:

*The Stamp paper should be in the name of the Guarantor Bank.

APPENDIX 4 UNDERTAKING BY RESOLUTION APPLICANT(S)

[On the letter head of the Resolution Applicant(s) or Lead member in case of consortium]

Resolution Applicant(s) Undertaking

To,

Tanveer Ilahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Dear Sir,

Sub: Resolution Applicant(s) undertaking in relation to the Binding Resolution Plan in response to RFRP dated, issued by the Interim Resolution Professional/ Resolution Professional, in consultation with the COC and pursuant to the approval of the COC *for re-issuance of the invitation for resolution plan for corporate debtor JATALIA GLOBAL VENTURES LIMITED* pursuant to meeting dated _____

1. We, *[Insert name of the Resolution Applicant(s)]* (“**Resolution Applicant(s)**”), refer to the RFRP and provide our unconditional acceptance of the terms and conditions of the RFRP as amended from time to time in accordance with the procedure set out under the RFRP, including but not limited to the Disclaimer contained in the RFRP. Further and in relation to the said RFRP and the Resolution Plan Process set out there under, the Resolution Applicant(s) undertakes, agrees and acknowledges that the Resolution Applicant(s) (collectively, the “**Undertaking**”):

a) shall execute all such deeds and documents as may be required to be so executed pursuant to the completion of the Resolution Plan Process;

-
- b) has submitted the Binding Resolution Plan and other requisite documents strictly as per forms prescribed in the RFRP, without any deviations or conditions and without setting out any assumptions or notes qualifying the Resolution Plan;
- c) the Binding Resolution Plan shall be valid up to the end of the period set out under the RFRP;
- d) the Resolution Plan has been duly signed by a director of the Resolution Applicant(s) as a Representative or Power of Attorney holder, as applicable
- e) has obtained all the corporate authorizations required or expedient under Applicable Law for the submission of the Resolution Plan;
- f) shall, except as otherwise required under the RFRP, upon being notified as the Successful Resolution Applicant(s), pay such amounts and consideration as set out in the Resolution Plan in the manner agreed to between the Resolution Applicant(s) and the COC at terms mutually agreeable to COC and the Resolution Applicant(s) strictly in accordance with the procedure set out under the RFRP;
- g) shall execute such agreement(s) as may be required, to the satisfaction of the Resolution Professional in accordance with the RFRP;
- h) has provided all information and data during this Resolution Plan Process, in a manner that is true, correct, accurate and complete and no such information, data or statement provided by the Resolution Applicant(s) is inaccurate or misleading in any manner; and
- i) has submitted a Binding Resolution Plan that conforms to the requirements of the RFRP as on the date of this Undertaking.

2. We further undertake and confirm that the Proposal submitted as part of the Binding Resolution Plan is unconditional and acknowledge and agree that the COC reserves the right to negotiate terms with the Selected Resolution Applicant(s) and any decision taken by the COC in relation to the Resolution Plan and the Resolution Plan Process shall be final and binding on the Resolution Applicant(s). Further, in addition to the undertaking set out under clause 1 (h) above, the Resolution Applicant(s) confirms that all the confirmations, declarations and representations made in the Binding Resolution Plan are valid as on the date of this Undertaking and acknowledge that the COC may at their sole discretion be free to cancel our Binding Resolution Plan and encash the Earnest Money Deposit where such confirmations, declarations and representations are found to be incorrect or misleading.

3. Capitalised terms used herein but not defined shall have the meaning assigned to such term in the RFRP.

Thank you.

Yours sincerely,

.....

[Signature and name of Attorney]

Rubber stamp/seal of the Resolution Applicant(s)

APPENDIX 5 FORMAT FOR POWER OF ATTORNEY

(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution. Foreign companies submitting Binding resolution plans are required to follow the applicable law in their country.)

POWER OF ATTORNEY

Know all men by these presents, We, [*Insert name and address of the registered office of the Resolution Applicant(s)*] (“**Resolution Applicant(s)**”) do hereby constitute, appoint and authorize Mr./Ms. [*Insert name and residential address of the attorney*] who is presently holding the position of as our true and lawful attorney (“**Attorney**”), to do in the name of the Resolution Applicant(s) and on the behalf of the Resolution Applicant(s), all such acts, deeds and things necessary in connection with or incidental to the submission of the Binding Resolution Plan or any other document as may be required under or pursuant to as per the provisions of the RFRP dated, issued by the Interim Resolution Professional / Resolution Professional, in consultation with the COC and pursuant to the approval of the COC vide voting dated [*Date of voting results*] pursuant to meeting dated [*Date of the COC meeting*](“**RFRP**”), including the signing and submission of Binding Resolution Plan and all other documents related to the Binding Resolution Plan, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other deeds or document that the Resolution Professional may require the Resolution Applicant(s) to submit. The aforesaid Attorney is further authorised to provide representations, information or responses to the Resolution Professional, and represent the Resolution Applicant(s) and generally deal with the Resolution Professional and COC with respect to the Binding Resolution Plan and the Binding Resolution Plan Submission Process, in accordance with the terms of the RFRP.

We hereby ratify all acts, deeds and things done by the said Attorney pursuant to this power of attorney and that all acts, deeds and things done by the aforesaid Attorney shall be binding on the Resolution Applicant(s) and shall always be deemed to have been done by the Resolution Applicant(s).

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFRP.

Signed by the within named

[Insert the name of the Resolution Applicant(s)] Through the hand of

Mr.

(Name, designation and address of the executants)

Duly authorised by the Board to issue such Power of Attorney

Dated this day of

Accepted

.....

Signature of Attorney

(Name, designation and address of the Attorney) Attested

.....

(Signature of the executants)

(Name, designation and address of the executants)

WITNESS

1.(Signature)

Name

Designation.....

2.(Signature)

Name

Designation.....

.....

Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of Director's Resolution dated.....

Notes:

(1) The mode of execution of the power of attorney should be in accordance with the procedure, if any, laid down by the Applicable Law and the charter documents of the Resolution Applicant(s) and the same should be under common seal of the Resolution Applicant(s) affixed in accordance with applicable procedure. Further, the person whose signatures are to be provided on the Power of Attorney shall be duly authorised by the Resolution Applicant(s) in this regard.

(2) The person authorised under this Power of Attorney, in the case of the Resolution Applicant(s) being a public Company, or a private Company which is a subsidiary of a public Company, in terms of the Companies Act, 2013, with a paid up share capital of more than Rs.5,00,00,000 (Rupees Five Crores only), should be the managing director / whole time director / manager appointed under section 203 of the Companies Act, 2013. In all other cases, the person authorised should be a director duly authorised by a board resolution duly passed by the Company.

(3) In case of the Resolution Applicant(s) being a foreign Company, the same shall be signed by a person of equivalent position and the requisite legalization and consularisation process shall be duly completed.

(4) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

(5) Also, wherever required, the Resolution Applicant(s) should submit for verification the extract of the charter documents and documents such as a board resolution / power of attorney, in favour of the person executing this power of attorney for delegation of power hereunder on behalf of the Resolution Applicant(s)

(6) The Resolution Applicant(s) shall submit a power of attorney or such other equivalent authorisation as may be deemed to be adequate in the jurisdiction of incorporation of the Resolution Applicant(s).

FORMAT FOR POWER OF ATTORNEY FOR LEAD MEMBER

(In case of Consortium)

(To be on non-judicial stamp paper of appropriate value as per the stamp act relevant to the place of execution. Foreign companies submitting Binding resolution plans are required to follow the applicable law in their country.)

Whereas, _____, _____, and _____ (collectively the "Consortium") being Members of the Consortium are interested in submitting Binding Resolution Plans under or pursuant to as per the provisions of the RFRP dated, issued by the Resolution Professional, in consultation with the COC and pursuant to the approval of the COC vide voting dated [Date of voting results] pursuant to meeting dated [Date of the COC meeting], hereinafter called "RFRP") and any other required documents, issued on behalf of the Committee of Creditors in respect of the Binding Resolution Plan for (Name of the Corporate Debtor)(hereinafter called the "Corporate Debtor") , and

Whereas, it is necessary for the Members of the Consortium to designate one of them as the Lead Member with all necessary power and authority to do for and on behalf of the Consortium, all acts, deeds and things as may be necessary in connection with the Consortium's submission for Binding Resolution Plans.

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS

We, M/s _____ having our registered office at _____, M/s. _____, having our registered office at _____, and M/s. _____, having our registered office at _____, [the respective names and addresses of the registered office] (hereinafter collectively referred to as the "Principals") do hereby irrevocably designate, nominate, constitute, appoint and authorise M/s _____, having its registered office at _____, being one of the Members of the Consortium, as the Lead Member and true and lawful attorney of the Consortium (hereinafter referred to as the "Attorney") and hereby irrevocably authorise the Attorney (with power to sub-delegate) to conduct all business for and on behalf of the Consortium and any one of us during the Resolution Plan Process and, in the event the Consortium is selected as the Successful Resolution Applicant(s), during the execution of the Resolution Plan, and in this regard, to do on our behalf and on behalf of the Consortium, all or any of such acts, deeds or things as are necessary or required or incidental to the signing and submission of Binding Resolution Plan and all other documents related to the Binding Resolution Plan, including but not limited to undertakings, letters, certificates, acceptances,

clarifications, guarantees or any other deeds or document that the Resolution Professional may require the Resolution Applicant(s) to submit.

AND hereby agree to ratify and confirm and do hereby ratify and confirm all acts, deeds and things lawfully done or caused to be done by our said Attorney pursuant to and in exercise of the powers conferred by this Power of Attorney and that all acts, deeds and things done by our said Attorney in exercise of the powers hereby conferred shall and shall always be deemed to have been done by us/ Consortium.

IN WITNESS WHEREOF WE THE PRINCIPALS ABOVE NAMED HAVE EXECUTED THIS POWER OF

ATTORNEY ON THIS _____ DAY OF _____ 2021

For (Name & Title)

For (Name & Title)

For (Name & Title)

Witnesses:

1.

2.

(Executants)

(To be executed by all the Members of the Consortium)

.....

Signature and stamp of Notary of the place of execution

Common seal of has been affixed in my / our presence pursuant to Board of Director's Resolution dated.....

Notes:

(1) The mode of execution of the Power of Attorney should be in accordance with the procedure, if any, laid down by the applicable law and the charter documents of the executants (s) and when it is so required, the same should be under common seal affixed in accordance with the required procedure.

(2) Also, wherever required, the consortium members should submit for verification the extract of the charter documents and documents such as a resolution/ power of attorney in favour of the person executing this Power of Attorney for the delegation of power hereunder on behalf of the consortium member.

(3) In the event, the power of attorney has been executed outside India, the same shall be required to be duly notarized by a notary public of the jurisdiction where it is executed.

APPENDIX 6 FORMAT FOR BOARD RESOLUTION

(On the letter head of the Resolution Applicant(s))

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS (“**BOARD**”) OF [Insert name of the Resolution Applicant(s)] (“**COMPANY**”) IN THE MEETING HELD ON [Insert Date], AT [Insert Time] AT [Insert Place]

WHEREAS pursuant to the expressions of interest dated _____ (“**EOI**”), and the subsequent RFRP dated _____, issued by the Resolution Professional, (hereinafter called “**RFRP**”) and any other required documents, issued on behalf of the Committee of Creditors in respect of inviting the Binding Resolution Plan for *(Name of the Corporate Debtor)*, the Company has been shortlisted by the Resolution Professional (acting on the instructions of the Committee of Creditors), for the purpose of submission of the Binding Resolution Plan.

In view of the above, the Board has resolved as follows:

“**RESOLVED THAT** any of the directors of the Company, be and is hereby authorized to take all the steps required to be taken by the Company for the submission of the Binding Resolution Plan in accordance with the terms of the RFRP, including the following:

- a) submit the Binding Resolution Plan and other requisite documents, in accordance with the terms of the RFRP;
- b) execute all other agreements, deeds, writings and power of attorney as may be required in relation to the RFRP, including any amendments or modifications as may be suggested by the Resolution Professional (on the instructions of the Committee of Creditors) and/or the Committee of Creditors to any of such executed agreements, documents or other writings and in general to do all such acts, deeds and all things as may be required or considered necessary under or in respect of the RFRP;
- c) negotiate the terms and conditions for the acquisition of [Management and Ownership Control – or Asset Acquisition of the Corporate Debtor under CIRP], with the members of the COC;

d) pay such amounts and consideration, in the manner as may be agreed with the COC, in accordance with the procedure set out under the RFRP, for the purpose of acquisition of [Management Control or Asset Acquisition] of the Corporate Debtor; and

e) to generally do or cause to be done all such acts, matters, deeds and things as may be necessary or desirable in connection with or incidental or for the purpose of implementation and giving effect to the above resolutions for and on behalf of the Company, and to comply with all other requirements in this regard.”

“**RESOLVED FURTHER THAT** a certified copy of the foregoing resolution be furnished as may be required, under the signature of [the Company Secretary / any two of the Directors of the Company].”

Certified to be true

For the Company

Director(s) / Company Secretary

Notes:

(1) The contents of the format may be suitably re-worded indicating the identity of the entity passing the resolution.

(2) In case of the Board Resolution being provided by a Company incorporated in India, the Board Resolution shall to be notarized by a notified notary. In the event the Board resolution is from a Company incorporated outside India, the same shall be duly notarized in the jurisdiction of incorporation of the Company.

(3) This format may be modified only to the limited extent required to comply with the local regulations and laws applicable to a foreign entity submitting this resolution. For example, reference to Companies Act 2013 may be suitably modified to refer to the law applicable to the entity submitting the resolution. However, in such case, the foreign entity shall submit an opinion issued by the legal counsel of such foreign entity, stating that the board resolutions are in compliance with the applicable laws of the respective jurisdictions of the issuing Company and the authorizations granted therein are true and valid.

(4) The Board Resolution is to be certified by the Company Secretary / Directors, in accordance with applicable law and the constitutional documents of the Company.

**APPENDIX 7 EARNEST MONEY DEPOSIT AMOUNT
PAYMENT BY PARENT COMPANY**

To,

Tanveer Ilahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near

Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

[Copy to:]

[Insert name of the Resolution Applicant(s) with address]

Dear Sir,

Sub: Payment of the amounts of Earnest Money on behalf of the Resolution Applicant(s) in relation to the Resolution Plan of Jatalia Global Ventures Limited

In light of the Resolution Plan for (Name of the Corporate Debtor) submitted by [Insert name of the Resolution Applicant(s) with address] in accordance with and subject to the provisions of the RFRP dated in relation to the captioned transaction (“**RFRP**”), issued by the Resolution Professional, in consultation with the COC and any other relevant documents, [Insert name and address of the Parent Company and address of the head office] hereby declares and confirms it is [an / the] [Insert relationship of the Parent Company with the Resolution Applicant(s)] of the Resolution Applicant(s) (“**Parent Company**”), and the payment of the Earnest Money amount vide [Insert mode of payment] (“**Payment**”) is on behalf of the Resolution Applicant(s). The Parent Company acknowledges that such amounts paid as Earnest Money shall be subject to the terms of the RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such Payment except in accordance with the terms of the RFRP.

The Parent Company hereby represents and warrants that payment of amounts on behalf of the Resolution Applicant(s) is in compliance with Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP.

Thank you.

Yours sincerely,

.....

[*Signature and name of the Authorized Officer of the Parent Company*] Rubber stamp/seal
of the Parent Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Parent Company.

Yours sincerely,

.....

[*Signature and name of the Authorized Officer of the Resolution Applicant(s)*] Rubber
stamp/seal of the Resolution Applicant(s)

**APPENDIX 8 BANK GUARANTEE AMOUNT
PAYMENT BY PARENT COMPANY**

To,

Tanveer Ilahi

Interim Resolution Professional (IRP)

Jatalia Global Ventures Limited

AFA Valid Upto 08.10.2024

IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874

Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near

Rampali Public School, New Delhi-110044

Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

[Copy to:]

[Insert name of the Resolution Applicant(s) with address]

Dear Sir,

Sub: Payment of the amounts of the Bank Guarantee on behalf of the Resolution Applicant(s) in relation to the Resolution Plan of Jatalia Global Ventures Limited.

In light of the Resolution Plan for JATALIA GLOBAL VENTURES LIMITED submitted by [Insert name of the Successful Resolution Applicant(s) with address] in accordance with and subject to the provisions of the RFRP dated in relation to the captioned transaction (“**RFRP**”), issued by the Resolution Professional,], and any other relevant documents, [Insert name and address of the Parent Company and address of the head office] hereby declares and confirms it is [an / the] [Insert relationship of the Parent Company with the Successful Resolution Applicant(s)] of the Successful Resolution Applicant(s) (“**Parent Company**”), and the payment of the Performance Guarantee amount vide [Insert mode of payment] (“**Payment**”) is on behalf of the Successful Resolution Applicant(s). The Parent Company acknowledges that such amounts paid as Performance Guarantee shall be subject to the terms of the RFRP and hereby waives any right to claim any refund or adjustment of the amounts of such payment except in accordance with the terms of the RFRP.

The Parent Company hereby represents and warrants that payment of amounts on behalf of the Successful Resolution Applicant(s) is in compliance with Applicable Law.

Capitalized terms used but not defined in this letter shall have the meanings ascribed to such terms in the RFRP.

Thank you.

Yours sincerely,

.....

[Signature and name of the Authorized Officer of the Parent Company] Rubber stamp/seal
of the Parent Company

ACKNOWLEDGMENT

We hereby acknowledge and confirm the statements set out above by the Parent Company.

Yours sincerely,

.....

[Signature and name of the Authorized Officer of the Successful Resolution Applicant(s)]
Rubber stamp/seal of the Successful Resolution Applicant(s)

**APPENDIX 9 COMPOSITION AND OWNERSHIP STRUCTURE
OF THE RESOLUTION APPLICANT(S)**

[In case of consortium, for each member of the consortium]

(On the letter head of the Resolution Applicant(s) duly stamped)

a. Corporate Details:

Please provide the following information for the Resolution Applicant(s):

- i. Company's Name, Address, Nationality details:

Name	
Registered Office	
Website Address	
Corporate Identification Number, if any:	
Country of Origin:	
Address for Correspondence:	
Year and Date of Incorporation	
Company's Business Activities:	
Name of the Representatives	
Name and details of all Connected Persons	
Telephone Number	
Email Address	
Fax No	

In case of a consortium, following details of the members of consortium shall be provided:

Members of consortium	Equity Interest (%) held or to be held in the consortium	Nature of establishment of the member
Member 1 (Lead Partner)		
Member 2		
<i>[Please add extra rows if there are more than two members]</i>		

ii. Please provide the following documents:

a) Copy of the memorandum and articles of association and certificate of incorporation or other equivalent organizational document (as applicable in the case of the jurisdiction of incorporation of the Resolution Applicant(s) and all Connected Persons), including amendments, if any, certified by the company secretary, or equivalent or a director of the Resolution Applicant(s) (as an annexure to this Format)

b) Annual report or audited financials of the Resolution Applicant(s) and its group companies for the preceding 3 (three) years whose revenue and net worth numbers have been submitted as part of the Expression of Interest. In case of a financial investor / fund, in addition to the above, statutory auditor's certificate for Assets under Management as of immediately preceding financial year shall be provided.

c) If the Resolution Applicant(s) is a consortium, then copy of the Memorandum and Articles of Association and certificate of incorporation or other equivalent organizational document (as applicable in the case of a foreign company), including their amendments of each of the consortium member (certified by the company secretary or a director) (as attachment to this document).

d) Copy of permanent account number card of the Company (or equivalent identification for an overseas entity);

e) Credit opinion report from the principal bank of the Resolution Applicant and its Parent company;

f) External rating report if available, for the Resolution Applicant(s) and the Parent Company;

g) Names and Details of the directors of the Resolution Applicant(s), all Connected Persons and the Parent Company as per format below:

Name	Designation	Identification Nos. DIN, PAN & Passport	Full Address	Other directorships

The Resolution Applicant(s) shall submit photocopy of the KYC documents for each of the Directors;

h) Details of Ownership Structure of the Resolution Applicant(s) and its relationship with all Connected Persons:

Details of persons owning 10% (ten percent) or more of the total paid up equity of the Resolution Applicant(s).

Name of the Resolution Applicant(s) Status of equity holding as on Name of Equity Holder	Type and Number of Shares owned	% of Equity Holding	Extent of Voting Control (%)
1			
2			

i) Details of transactions, if any, of the Resolution Applicant(s) and/or any Connected Persons with the Company in the preceding two years;

j. Please clarify if the Resolution Applicant(s) and/or any Connected Person has been convicted of any offence in the preceding five years, and if so, please share all relevant details of the same.

k. Please clarify if there are any criminal proceedings, investigations, enquiries etc. commenced or pending against the Resolution Applicant(s) and/or any Connected Person, and if so, please share all relevant details of the same.

l. Please clarify if any of the promoters, shareholders, directors and/or key managerial personnel of the Resolution Applicant(s) and/or any Connected Person have been disqualified to act as a director under the provisions of the Companies Act, 2013, and if so, please share all relevant details of the same

m. Please clarify if the Resolution Applicant(s) and/or any Connected Person has been identified as a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines of the RBI, and if so, please share all relevant information and details in relation to the same; and

n. Please clarify if the Resolution Applicant(s) and/or any Connected Person has been disqualified or debarred from accessing to or trading in the securities markets under any order of the Securities and Exchange Board of India and /or any other such judicial authority.

For and Behalf of M/s,

{Signature and Name of Attorney as Power of Attorney} Rubber Seal of Resolution Applicant(s)

Status of equity holding should be provided not earlier than 30 days prior to Binding Plan Due Date.

Details of the Parent Company, Ultimate Parent and / or the Group Companies, affiliate of the Resolution Applicant(s), and corporate guarantor (if any corporate guarantee constitutes part of the Resolution Plan), and their respective business activity shall be provided. The determination of the relationship of the Parent Company, Ultimate Parent and / or the Group Companies and affiliates of the Resolution Applicant shall not be 30 days prior to the Resolution Plan Submission Date. Documentary evidence in form of a certificate from CS or Statutory Auditor to submitted along with the Resolution Plan.

APPENDIX 10 AFFIDAVIT UNDER SECTION 29A OF IBC

I,, S/o Shri aged years, residing at designated as of (**Resolution Applicant**) having its registered office at _____, do solemnly affirm and declare on oath as under: -

1. I understand that an insolvency resolution process has been initiated against JATALIA GLOBAL VENTURES LIMITED (**Corporate Debtor**) vide order dated 11.08.2022 (**Admission Order**) passed by National Company Law Tribunal, New Delhi Bench (**Adjudicating Authority**) in an application filed by Financial Creditor against the Corporate Debtor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (amended up to date) (**IBC**).
2. I state that the present affidavit is sworn by me on behalf of the Resolution Applicant, in compliance of section 29A of the IBC.
3. I on behalf of the Resolution Applicant and any other person acting jointly or in concert with the Resolution Applicant hereby confirm that:
 - (i) The Resolution Applicant and any connected person as per the Explanation I provided under Section 29A of the IBC is not an undischarged insolvent; or
 - (ii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC, is not identified as a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949; or
 - (iii) At the time of submission of the Resolution Plan, the account of the Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC or an account of the corporate debtor under the management or control of such person of whom such person is a promoter, IBC is not classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 or guidelines of a financial sector regulator issued under any other law at the time being in force and at least a period of one year or more has

lapsed from the date of such classification till the date of commencement of corporate insolvency resolution process of the corporate debtor and that I have not failed to make the payment of all overdue amounts with interest thereon and charges relating to non-performing asset before submission of Resolution Plan; or

(iv) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been convicted for any offence punishable with imprisonment for 2 years or more under any Act specified in the Twelfth Schedule or for seven years or more under any law for the time being in force or a period of two years has expired from the date of release of such imprisonment; or

(v) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been disqualified to act as a director under the Companies Act 2013; or

(vi) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not been prohibited by the Securities and Exchange Board of India from trading in securities or assessing the securities markets; or

(vii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not indulged in preferential transaction or undervalued transaction or fraudulent transaction in respect of which an order has been made by the Adjudicating Authority under the IBC; or

(viii) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC have not executed a guarantee in favor of a creditor, in respect of a corporate debtor against ***which an application for insolvency resolution made by such creditor*** has been admitted under the IBC and no such guarantee has been invoked by the creditor or remains unpaid in full or part; or

(ix) The Resolution Applicant and any connected person as per Explanation I provided under section 29A of the IBC are not subject to any disability, corresponding to clauses mentioned above under any law in a jurisdiction outside India.

- a. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its

-
- connected persons as required under Regulation 38(3) of the CIRP Regulations.
- b. That the Resolution Applicant unconditionally and irrevocably agrees and undertakes that it shall make full disclosure in respect of itself and all its connected persons as per the provisions of the CIRP and the rules and regulations framed there under to submit a resolution plan and that it shall provide all documents, representations and information as may be required by the RP or the COC to substantiate to the satisfaction of the RP and the COC that the Resolution Applicant is eligible under the IBC and the rules and regulations there under to submit a resolution plan in respect of Corporate Debtor.
- c. That the Resolution Applicant unconditionally and irrevocably undertakes that it shall provide all data, documents and information as may be required to verify the statements made under this affidavit.
- d. That the Resolution Applicant understands that the COC and the RP may evaluate the resolution plan to be submitted by the Resolution Applicant or any other person acting jointly with it and such evaluation shall be on the basis of the confirmations, representations and warranties provided by the Resolution Applicant under this affidavit.
- e. That the Resolution Applicant agrees that each member of the COC and the RP are entitled to rely on the statements and affirmations made in this affidavit for the purposes of determining the eligibility and assessing, agreeing and approving the resolution plan submitted by the Resolution Applicant.
- f. That in the event any of the above statements are found to be untrue or incorrect, then the Resolution Applicant unconditionally agrees to indemnify and hold harmless the RP and each member of the COC against any losses,

claims or damages incurred by the RP and / or the members of the COC on account of such ineligibility of the Resolution Applicant.

(Deponent)

V E R I F I C A T I O N

Verified at on this (day, month & year), that the above contents of this affidavit are true & correct to the best of my knowledge and belief and nothing has been concealed there from.

(Deponent)

For Further reference to Sections & Provisions related to the Insolvency and Bankruptcy Code, 2016. Kindly refer to https://ibbi.gov.in/webfront/legal_framework.phpf

BID EVALUATION CRITERIA MATRIX

OF

JATALIA GLOBAL VENTURE LIMITED

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

Bid Evaluation Matrix

S. No.	Parameters	Score
QUANTITATIVE		
I	Upfront cash payment as part of resolution plan	75%
ii	Cash on deferred payment basis	
iii	Fresh Equity Infusion for improving operations	
QUALITATIVE		
iv	Reasonableness of Financial Projections	25%
v	Ability to turnaround distressed companies	
vi	Standing of Bidder	

JATALIA GLOBAL VENTURES LIMITED
(Under Corporate Insolvency Resolution Process)

EVALUATION MATRIX

	Parameter	Score Matrix	Weightage	Max Score	Score Obtained
QUANTITATIVE					
i	Upfront cash payment as part of resolution plan¹ Resolution Plan involving upfront cash payment shall specify the sources of funds, with evidence to the satisfaction of RP/ COC- To be paid within 60 days from NCLT approval of the resolution plan	≥ 35% of the Resolution Debt amount ≥ 30% < 35% of the Resolution Debt Amount ≥ 25% < 30% of the Resolution Debt Amount ≥ 20% < 25% of the Resolution Debt Amount ≥ 15% < 20% of the Resolution Debt Amount ≥ 10% < 15% of the Resolution Debt Amount < 10% of Resolution Debt amount	10 8 6 4 2 1 0	400%	40
ii	Cash on deferred payment basis: Discounting rate would be used for NPV for the bidders bidding as under: Period Rate of Discount 0-1 year 8% >1 year upto 2 years 10% >2 year upto 3 years 12%	≥ 70% of the resolution debt amount ≥ 65% < 70% of the resolution debt amount ≥ 60% < 65% of the resolution debt amount ≥ 50% < 60% of the resolution debt amount ≥ 40% < 50% of the resolution debt amount ≥ 30% < 40% of the resolution debt amount ≥ 20% < 30% of the resolution debt amount < 20% of the resolution debt amount	10 9 8 6 4 3 2 1 0	300%	30
iii	Fresh Equity Infusion for improving operations	≥ 15% of the Resolution Debt Amount ≥ 10% < 15% of the Resolution Debt Amount ≥ 5% < 10% of the Resolution Debt Amount ≥ 1% < 5% of the Resolution Debt Amount < 1% of the Resolution Debt Amount	10 8 6 4 2	50%	5

¹Resolution Plan involving upfront cash payment should be backed by Letter of Commitment from a Bank or Cheque. If upfront cash infusion is by way of Equity, the sources should be laid out in the plan.

	Parameter	Score Matrix	Weightage	Max Score	Score Obtained
QUALITATIVE					
iv	Reasonableness of the Financial projections i.e. Sales, EBITDA, EBIT/ Certainty/ Likelihood/Feasibility/ Eventuality of honoring proposed commitments, etc.	Range: 0-10	100%	10	
v	Ability to turnaround distressed companies (Managerial competence and technical abilities, key managerial personnel, track record in implementing turnaround of stressed assets, etc.) Professional Management, employees continuation except existing promoters and their relatives as per IBC, 2016	Range: 0-10	100%	10	
vi	Standing of Bidder/ Group in sector/ External Rating/ Adherence to Financial Discipline/ Record of Regulatory Compliance/ whether NPA, including Group Companies, <12 months	Range: 0-10 (Based on the track record of bidder) If NPA, including Group Companies <12 months, will fetch a score of "0"	50%	5	
Total Score				100	

Notes:

1. Bid evaluation matrix is required for making comparison between bids received during resolution process. It is not meant for taking a decision on acceptance or rejection of the offer.
2. The bid evaluation matrix would only be used in case resolution plans are received from more than one resolution applicant.
3. Resolution Debt for the evaluation purpose shall mean the total admitted claims in the Company as on __.05.2024 which is INR _____ (Rs. _____ Only) (may undergo change based on admission/rejection of claims)
4. Upfront Cash shall mean the cash payable by the Resolution Applicant to the COC on the transfer date as per the Resolution Plan.

Tanveer Ilahi
Interim Resolution Professional (IRP)
Jatalia Global Ventures Limited
AFA Valid Upto 08.10.2024
IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874
Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044
Email: jp.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com
Mobile no.- 9368971845

FORM G

**INVITATION FOR EXPRESSION OF INTEREST FOR
JATALIA GLOBAL VENTURES LIMITED OPERATING IN TRADING OF
COMMODITIES, ARTICLES, GOODS AND THINGS AT DELHI**

[Under sub-regulation (1) of regulation 36A of the Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016]

SL.	RELEVANT PARTICULARS	
1	Name of the Corporate Debtor	Jatalia Global Ventures Limited
2	Permanent Account Number	AAACS2975D
3	Corporate Identification Number	L74110DL1987PLC350280
4	Address of the Registered office	500, 5 th Floor, ITL Twin Tower, Netaji Subhash Place, Pitampura, North Delhi-110034, India
5	URL of website	https://jatalia.in
6	Details of place where majority of fixed assets are located	As per latest available financial Statement of the corporate Debtor there is no Fixed Assets
7	Installed capacity of main products/ services	NIL because of no operation during 01 st April 2023- till 07 th March 2024 (i.e. CIRP Commencement Date)
8	Quantity and value of main products/ services sold in last financial year	NIL because of no operation during 01 st April 2023- till 07 th March 2024 (i.e. CIRP Date)
9	Number of employees/ workmen	NIL
10	Further details including last available financial statements (with schedules) of two years, lists of creditors, relevant dates for subsequent event of the process are available at or with:	Details can be obtained by e-mailing at: ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com ; upon submission of Confidentiality Undertaking.
11	Eligibility for Resolution applicants under section 25(2)(h) of the Code is available at URL:	Details can be obtained by e-mailing at ip.tanveerilahi@gmail.com ; cirp.jataliaventures@outlook.com
12	Last date for receipt of Expression of interest	16.06.2024
13	Date of issue of provisional list of prospective Resolution applicants	26.06.2024
14	Last date for submission of objections to Provisional list	01.07.2024

15	Date of issue of final list of Prospective resolution applicants	11.07.2024
16	Date of issue of Information memorandum, Evaluation matrix and request for Resolution plans to prospective Resolution applicants	01.07.2024
17	Last date for submission of Resolution plans	16.08.2024
18	Process email id to submit Expression of Interest	cirp.jataliaventures@outlook.com ; ip.tanveerilahi@gmail.com

Tanveer Ilahi
Interim Resolution Professional (IRP)
Jatalia Global Ventures Limited
AFA Valid Upto 08.10.2024
IBBI Regd No: IBBI/IPA-001/IP-P-02553/2021-2022/13874
Address: D-158/AT. No. IV/145, Jaitpur Extn- II, Badarpur Near
Rampali Public School, New Delhi-110044
Email: ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date:
Place: Delhi

JATALIA GLOBAL VENTURES LIMITED
CIN: L74110DL1987PLC350280
UPDATED LIST OF CREDITORS AS ON 23.05.2024

1. Submission of Claim by Secured Financial Creditor (whose claims are admitted): **NIL**
2. Submission of Claim by Secured Financial Creditor (whose claims are not admitted, under verification): **NIL**
3. Submission of Claims by Unsecured Financial Creditors (whose claims are admitted):

S. No.	Name of Address of the Financial creditor (Unsecured)	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	M/s Aar Kay Industries (Prop. Indian Securities Pvt. Ltd) Post Box NO. 90 Talwara Road GT Road, Sirhind Side, Mandi Gobindgarh, Tehsil Amloh, Dist. Fatehgarh Sahib, Punjab-147301	industriesaarkay@yahoo.co.in	1,88,50,000	1,88,50,000
2.	Anil Kumar Jain (Related Party) C-97, Antriksh Apartments, Sector-14 Extn. Rohini, Delhi 110085	aniljain@jatalia.in	62,40,974	62,40,974
Total			2,50,90,974	2,50,90,974

4. Submission of Claims by Unsecured Financial Creditors (whose claims are not admitted and under verification):

S. No.	Name of Address of the Financial creditor (Unsecured)	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of Claim under Verification (INR)
1.	Subhlaxmi Investment Advisory Pvt. Ltd Unit No. 111, ACY Aggarwal City Square Plot No. 10 District Centre, Manglam Place, Sector 3, Rohini , Delhi 110085	subhlaxmiinvestment69@gmail.com	25,25,764	22,00,000	3,25,764

5. Submission of Claims by Operational Creditors (Workmen): **NIL**
6. Submission of Claims by Operational Creditors (Employees): **NIL**

7. Submission of Claims by Operational Creditors (Government Dues) (whose claims are admitted):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	Department of Trade & Taxes/Delhi GST	ctt.delhi@nic.in ; ackcsward201@gmail.com	62,69,60,922	62,69,60,922

8. Submission of Claims by Operational Creditors (Government Dues) (whose claims are not admitted & Under Verification):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of Claims under Verification
1.	Employees Provident Fund Organization	anil.antil@epfindia.gov.in	725	-	725

9. Submission of Claims by Operational Creditors (Unsecured) (Other than Workmen and Employees and Government Dues) (whose claims are admitted):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)
1.	National Securities Depository Limited (NSDL) 4th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	HetalD@nsdl.com	24,936.56	24,936.56
2	BSE LIMITED P J Towers, Dalal Street, Mumbai - 400001, India	listing.accounts@bseindia.com ; uday.gupta@bseindia.com	94,13,785	94,13,785

10. Submission of Claims by Operational Creditors (Unsecured) (Other than Workmen and Employees and Government Dues) (whose claims are not admitted, under verification):

S. No	Name of Address of the Operational Creditor	Email ID	Amount Claimed (INR)	Amount of Claims Admitted (INR)	Amount of claim under verification (INR)
1.	Subhlaxmi Investment Advisory Pvt. Ltd	subhlaxmiinvestment69@gmail.com	90,98,947	14,97,217	76,01,730
2	Rajesh Girotra Proprietor (Girotra & Co.)	girotra@icai.org	65,000	-	65,000

11. Submission of Claims by Others: **NIL**

Tanveer

Tanveer Ilahi

Interim Resolution Professional

Jatalia Global Ventures Limited (Under CIRP)

IBBI Reg. No.: IBI/IPA-001/IP-P-02553/2021-2022/13874

AFA Valid upto 08.10.2024

Address: D-158/AT. No. IV/145, Jaitpur Extn- II

Badarpur Near Rampali Public School

New Delhi-110044

Mob +91-9368971845

Email: Ip.tanveerilahi@gmail.com; cirp.jataliaventures@outlook.com

Date: 24.05.2024

Place: Delhi