

**NOTICE OF SIXTH MEETING OF THE COMMITTEE OF CREDITORS OF
OMKAR SPECIALITY CHEMICALS LIMITED (IN CIRP)**

**NOTICE FOR THE SIXTH MEETING OF THE COMMITTEE OF CREDITORS OF
OMKAR SPECIALITY CHEMICALS LIMITED (IN CIRP) ALONG WITH AGENDA AND
RESOLUTIONS, WITH NOTES THERETO, THOSE ARE PROPOSED TO BE PASSED IN
THE SAID MEETING AS PER THE PROVISIONS OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016 READ WITH THE INSOLVENCY AND BANKRUPTCY
BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE
PERSONS) REGULATIONS, 2016 SCHEDULED TO BE HELD ON MONDAY, 21TH
AUGUST, 2023 AT 3:00 PM AT 83, NATIONAL MEDIA CENTER, SHANKER CHOWK,
NEAR AMBIENCE MALL, GURUGRAM, HARYANA**

DATE: 17.08.2023

To:

1. All the Members of the Committee of Creditors as per list in Enclosure -1 (A)
2. The Directors of the suspended Board of Directors as per list in Enclosure – 1 (B)

THE VENUE, DATE AND TIME OF THE MEETING

Day & Date: Monday, 21st August, 2023

Time: 03:00 PM

Venue: House No. 83, National Media Centre, Sector - 24, Gurugram, Haryana - 122022

NOTICE is hereby served in accordance with the provisions contained in **Regulations 18, 19 & 20** of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, the **sixth meeting** of the Committee of Creditors of Omkar Speciality Chemicals Limited (In CIRP) (Corporate Debtor) will be held on 21.08.2023 at 3:00 PM at aforementioned address (herein after referred to as the meeting) to transact the business as specified in the enclosed Agenda in Enclosure – 2.

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In accordance with the provisions of **Regulation 21** of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, a participant may attend and vote in the meeting either in person or through an authorized representative. Again, the participants will have the option to participate through video conferencing; the necessary information to enable participation through video conferencing or other audio and visual means are provided in the “Notes forming part of the Notice of Meeting” as provided in Enclosure -3 to this Notice.

Towards the facilitation of the participation through video conferencing, you are requested to give us prior intimation of participation through video conferencing at least 24 hours prior to the date and time of the meeting.

The resolutions that are proposed to be passed in the meeting and the explanatory notes on resolutions are enclosed for your kind perusal and decisions.

Kindly be informed that in accordance with the provisions contained in proviso to **Section 21 (2)** of the Insolvency and Bankruptcy Code, 2016, a related party to whom a corporate debtor owes a financial debt shall not have any right of representation, participation or voting in a meeting of the committee of creditors.

You are requested to kindly make it convenient to attend the meeting.

For Omkar Speciality Chemicals Limited (In CIRP)



Ajit Kumar

Resolution Professional

IP Reg. No: IBBI/IPA-003/IP-N00062/2017-18/10548

Enclosures:

**NOTICE OF SIXTH MEETING OF THE COMMITTEE OF CREDITORS OF
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Enclosure – 1: List of Persons to whom Notice of the meeting is sent;

Enclosure – 2: Agenda items of the meeting;

Enclosure – 3: Notes forming part of the Notice of Meeting

Enclosure – 4: Notes on List of Items to be discussed in the Meeting

Enclosure – 5: Notes to List of Items to be voted upon and Proposed Resolutions

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ENCLOSURE – 1

**LIST OF PERSONS TO WHOM NOTICE FOR THE SIXTH MEETING OF THE
COMMITTEE OF CREDITORS OF OMKAR SPECIALITY CHEMICAL LIMITED (IN
CIRP) IS SENT**

A. FINANCIAL CREDITORS – MEMBERS OF COMMITTEE OF CREDITORS

Sr. No.	Name of the Financial Creditors	E-mail ID	Address of the Financial creditors
1.	Axis Bank Limited	Santosh.nangare@axisbank.com	Structured Assets Group At Corporate Office At 7th Floor Axis House, C- 2, Wadia International Centre Pandurang Budhkar Marg Worli Mumbai -400025
2.	NKGSB Co-op Bank Ltd.	nclt@nkgbsb-bank.com	361, Laxmi Sadan, V.P. Road, Girgaum, Mumbai – 400004
3.	Bank of Baroda	armbom@bankofbaroda.com	Zonal Stressed Assets Recovery Branch, Meher Chamber, Ground Floor, Ballard Estate, Mumbai- 400 001

B. MEMBERS OF THE SUSPENDED BOARD OF DIRECTORS

Sr. No.	Name of the directors	E-mail ID	Address of the Directors
1.	Mr.Pravin Shivdas Herlekar	pravin@omkarchemicals.com, pravinherlekar02@gmail.com	Sitaram Ganesh Chowk, Manjarli, Badalapur west, Ambarnath Thane

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			Maharashtra-421503
2.	Mr.Subhash Murlidhar Ambatkar	Ambatkar_subhash@rediffmail.com	103, OM Avinash CHS, Gaikwad Nagar, Gaondevi Road, , Badlapur (E) Badlapur (E) Dist - Thane.

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ENCLOSURE – 2

**AGENDA OF THE SIXTH MEETING OF THE COMMITTEE OF CREDITORS OF
OMKAR SPECIALITY CHEMICALS LIMITED (IN CIRP)**

Item No.	Particulars
A. List of the items to be discussed at the meeting	
1.	The Resolution Professional (RP) to chair as the Chairperson of the Meeting
2.	The Resolution Professional to take roll call as per Regulation 24 (2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016
3.	To ascertain quorum in accordance with provisions of Regulation 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016
4.	To confirm the minutes of the previous meeting of the Committee of Creditors and to take the same on record.
5.	To discuss the course of action pertaining to the purchase orders received by the corporate debtor
6.	To appoint Asset Investigation Agency for Omkar Speciality Chemicals Limited
7.	To Discuss on the Extension of the timeline by 60 days beyond 270 days
8.	The RP will present the COC Report before the members of COC.
B. List of the issues to be voted upon at the meeting	
1.	To approve the production of the chemicals as per the purchase order
2.	To approve the appointment of Asset Investigation Agency.
3.	To approve the extension for a period of 60 days beyond 270 days.

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4.	To Ratify the Costs of the Resolution Professional In Accordance With Regulation 34 Of The Insolvency And Bankruptcy Board Of India (Insolvency Resolution For Corporate Persons) Regulations, 2016
C. Any other matter with the permission of Chair	
D. Vote of Thanks	

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ENCLOSURE – 3

NOTES FORMING PART OF THE NOTICE OF MEETING

For the benefit of all the members of the Committee of Creditors few of the provisions of the Insolvency and Bankruptcy Code, 2016 read with the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016 are provided herein below:

COMPOSITION OF COMMITTEE OF CREDITORS:

As per Section 21 (2), the committee of creditors shall comprise of all financial creditors of the corporate debtor, provided that a financial creditor or the authorized representative of the financial creditor referred to in sub-section (6) or sub-section (6A) or sub-section (5) of section 24, if it is a related party of the corporate debtor, shall not have any right of representation, participation or voting in a meeting of the committee of creditors. The provision however shall not be applicable to a financial creditor, regulated by a financial sector regulator, if it is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the insolvency commencement date.

NOTICE OF COC MEETING

As per Section 24 (3) (c) of the Insolvency and Bankruptcy Code, 2016, the Resolution Professional shall give notice of each meeting of the committee of creditors to:

- (a) Members of committee of creditors, including the authorized representatives referred to in sub-sections (6) and (6A) of section 21 and sub-section (5);
- (b) Members of the suspended Board of Directors or the partners of the corporate persons, as the case may be;
- (c) Operational creditors or their representatives if the amount of their aggregate dues is not less than ten percent of the debt.

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AVAILABILITY OF LIST OF CREDITORS FOR INSPECTION:**

In accordance with the provisions contained in Regulation 13 (2), the list of creditors is made available for inspection by the persons who submitted the proof of claims and by members, partners, directors, and guarantors of the corporate debtor at the office of the Resolution Professional.

The list of creditors is presented at the sixth meeting of the Committee of Creditors.

ATTENDING THE MEETING THROUGH VIDEO CONFERENCING:

As per the provisions contained in Regulation 21 (1), please note that an option is available to the participants to participate through video conferencing or other audio and visual means. In case you wish to participate through video conferencing, you may kindly write to the Resolution Professional at his email id (cirp.omkarspeciality@gmail.com) mentioning therein the details of the participant including the location from where he will be participating; the details shall be provided to the Resolution Professional at least 24 hours before the commencement of the meeting of the Committee.

Please be informed that the participants attending the meeting through video conferencing will also be considered for ascertaining the quorum of the meeting.

For availing the option to attend the meeting through video conferencing, the authorized representative may log on through the link provided to the Members of the Committee. The Resolution Professional shall share the link with the authorized representative or members, who are willing to participate in the CoC meeting, prior to scheduled time of the meeting in their respective emails.

ATTENDANCE THROUGH AUTHORISED REPRESENTATIVE:

Kindly be informed of the provisions contained in Regulation 21 (2) according to which a participant may attend and vote in the meeting either in person or through an authorized representative. If you desire to attend through an authorized representative kindly take note to inform the RP in advance of the meeting, at least 24 hours before the start of the meeting, of the identity of the authorized representative who will attend and vote at the meeting on its behalf.

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An indicative format of intimation of the details of the authorized representative who will attend and vote at the meeting on behalf of the members of the Committee of Creditors is provided with this document as Annexure – 1 to Enclosure – 3 to the Notice of the meeting. The Authorized Representative who will be attending the meeting, personally is requested to carry an identity proof for his / her identification.

VOTING RIGHTS OF PARTICIPANTS

As per the provisions in Section 24 (4) of the Insolvency and Bankruptcy Code, 2016 the directors, partners and one representative of operational creditors, as referred to in sub-section (3), may attend the meetings of committee of creditors, but shall not have any right to vote in such meetings; provided that the absence of any such director, partner or representative of operational creditors, as the case may be, shall not invalidate proceedings of such meeting.

VOTING IN THE MEETING

In accordance with the requirements of the provisions contained in Regulation 25 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, the Resolution Professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same.

Again, as per the provisions contained in Regulation 25 (4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, at the conclusion of a vote at the meeting, the Resolution Professional shall announce the decision taken on items along with the names of the members of the committee who voted for or against the decision, or abstained from voting.

As per the provisions contained in Regulation 25 (5) as amended with effect from 05-10-2018, the RP shall:

(a) Circulate the minutes of the meeting by electronic means to all members of the committee and the authorized representative, if any, within forty-eight hours of the conclusion of the meeting; and

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(b) Seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with Regulation 26 where the voting shall be kept open for at least twenty-four hours from the circulation of the minutes.

As per Regulation 25 (6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, the Authorized Representative shall circulate the minutes of the meeting received under sub-regulation (5) to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours.

VOTING PERCENTAGE& RESULT

The provisions related to the voting percentage required is contained in Section 21 (8) of the Insolvency and Bankruptcy Code, 2016 which states, “Save as otherwise provided in this Code, all decisions of the committee of creditors shall be taken by a vote of not less than fifty-one per cent of voting share of the financial creditors”. The saving clauses are contained in following sections of the IBC, 2016& Regulations made thereunder, where the voting share shall be 66%

- 🚩 Section 12 (2) for extension of CRP period beyond 180 days;
- 🚩 Section 22 (2) for appointment of Resolution Professional;
- 🚩 Section 27 (2) for replacement of Resolution Professional;
- 🚩 Section 28 (3) for approval of actions listed in Section 28 (1) of the Code;
- 🚩 Section 30 (4) for approval of Resolution Plan; and
- 🚩 Section 33 (2) for approval of Liquidation of the corporate debtor.
- 🚩 Regulation 29 of CRP Regulations, 2016 for Sale of assets outside the ordinary course of business.

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E-VOTING INSTRUCTIONS**

The e-voting instructions are provided as under:

- (i) Arrangements are made with the e-voting service provider, Right to vote to facilitate e-voting as per the provisions of the IBC, 2016 and Regulations thereto. To cast their votes, members of the Committee of Creditors are required to login on the website.
- (ii) The voting period shall begin at 1 Noon IST on 24th August, 2023 and will end on 25th August, 2023 at 6 PM IST. The e-voting user id and password along with the link to the portal will be communicated through the e-mail id of the authorized representative, by the service provider from their email before the beginning of the voting time. Members of the Committee of Creditors are advised to take top most care in keeping the user id and password confidential and in not providing the same to anyone else;
- (iii) After the end of the period of e-voting, the e-voting portal shall be disabled by the e-voting service provider.
- (iv) The link that will be provided will lead to the e-voting portal in the website of service provider, Claim Bridge, to the login space.
- (v) Enter your registered email or phone number.
- (vi) Click on Sign In tab.
- (vii) Enter the OTP received on email/phone and click on Submit Tab.
- (viii) Click on Vote now Tab to vote.
- (ix) You can download resolution description file for complete description of the resolution, if the file is attached.
- (x) Cast vote and submit.

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(xi) You can print your vote once submitted by clicking on Print Vote Tab

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ENCLOSURE – 4

NOTES ON LIST OF ITEMS TO BE DISCUSSED IN THE MEETING

Item No: 1

**THE RESOLUTION PROFESSIONAL (RP) TO ASSUME CHARGE AS THE
CHARPERSON OF THE MEETING**

As per the provisions contained in Regulation 24 (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairperson of the meeting of the committee.

Item No: 2

**THE RP TO TAKE ROLL CALL AS PER REGULATION 24 (2) OF THE INSOLVENCY
AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION FOR
CORPORATE PERSONS) REGULATIONS, 2016**

As per the provisions contained in Regulation 24 (2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, at the commencement of a meeting, the Resolution Professional shall take a roll call when every participant attending through video conferencing or other audio and visual means shall state, for the record, the particulars of identity stated in clauses (a) to (f) stated in the sub-regulation 2 of Regulation 24.

Item No: 3

**TO ASCERTAIN QUORUM IN ACCORDANCE WITH PROVISIONS OF
REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA
(INSOLVENCY RESOLUTION FOR CORPORATE PERSONS) REGULATIONS, 2016**

As per the Regulation 22 (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016, a meeting of the committee shall be quorate if members of the committee representing at least thirty-three percent of the voting rights are present either in person or by video conferencing or other audio and visual means, provided

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that the committee may modify the Percentage of voting rights required for quorum in respect of any future meetings of the committee.

Item No.: 4

**TO CONFIRM THE MINUTES OF LAST MEETING AND TO TAKE THE SAME ON
RECORD**

The RP to place the minutes of the fifth meeting of CoC held on 18th July, 2023 on the table for discussion.

Item No.: 5

**TO DISCUSS THE COURSE OF ACTION PERTAINING TO THE PURCHASE
ORDERS RECEIVED BY THE CORPORATE DEBTOR**

The RP to apprise the members of the Committee of Creditors that on 26th July, 2023, he received a mail from the suspended board of directors enclosing two purchase orders received from the vendors. The Resolution Professional enquired about the requisition of the raw material for manufacturing, cost of manufacturing and payment schedule for the orders. The suspended board of directors informed the RP that the cost of production of the stock is estimated to the tune of INR 2 lakhs against an expected revenue of INR 5.45 lakhs. In addition to this, three addition purchase orders were shared by the suspended board of directors. However, when the RP tried to connect with the parties via the phone/mail, the same could not be done. Therefore, the three purchase orders could not be pursued.

Meanwhile, the RP forwarded the said 2 purchase orders to the members of the committee to take a decision on the same. The RP apprehended that due to acute shortage of fund in the corporate debtor, it would not be possible to incur an expenditure of INR 2 lakhs for procuring the requisite raw material and production of the chemicals. However, the SBOD stated that they are willing to bear all the manufacturing cost of the product in order to smoothen the execution of the orders.

The members of the CoC to deliberate and decide on the matter.

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ITEM NO.6

**TO APPOINT ASSET INVESTIGATION AGENCY FOR OMKAR SPECIALITY
CHEMICALS LIMITED**

The Resolution professional will apprise the members of Committee of Creditors that to investigate and trace the Assets and property of the Corporate Debtor, an Asset Investigation Agency needs to be appointed. The Resolution Professional has approached, one Kantikars Advisory LLP for carrying out the investigation and providing information on immovable property of corporate debtor and providing documentary evidence of assets identified.

The Professional fee for the same has been sought at Rs. 35,000 + 18% GST - per property identified by the Professional. In addition to this, the agency has quoted Rs. 15,000 for + 18% GST for submitting Assets Investigation Report. The said fees of Rs. 15,000 will be paid even if no-Unencumbered asset are being identified to be Registered in the name of corporate debtor.

The CoC members to take a decision on the same.

ITEM NO.7

**TO DISCUSS ON THE EXTENSION OF THE TIMELINE BY 60 DAYS BEYOND 270
DAYS**

The Resolution Professional will apprise the members of Committee of Creditors that the extension beyond 180 days was approved by the Hon'ble Tribunal vide order dated 03.08 .2023- The same will expire on 16.09.2023. The Corporate Debtor is in process of conducting compliance for the four resolution plans received by the Resolution Professional and the negotiations pertaining to the same will be initiated post the confirmation of eligibility of the Prospective Resolution Applicants. Further various investigations against the business and Suspended Board of Director of the Corporate Debtor are being conducted by the Resolution Professional and Transactional Auditor, The valuation of the corporate is also not complete as the Resolution Professional is of the view that there may be some assets which the SBOD has not voluntarily revealed to the IRP as well RP. Therefore, keeping in view the above-mentioned points, the Corporate Insolvency Resolution Process requires extension by 60 days to complete all process and procedures for successful resolution of the Corporate Debtor.

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Therefore, the Resolution Professional seeks approval from the members of Committee of creditors for further extension. A resolution for the same will be placed before the members of Committee of creditors.

ITEM NO. 8

**THE RP WILL PRESENT THE MEMBERS OF COMMITTEE OF CREDITORS
REPORT BEFORE THE MEMBERS OF COMMITTEE OF CREDITORS.**

The Resolution Professional will present before the members of the Committee of Creditors a COC Report, apprising the status of the proceedings and steps taken up till now in the CIRP period of the Corporate Debtor.

The COC will take note of the same.

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ENCLOSURE – 5

TO THE NOTICE OF SIXTH MEETING OF COC

**PROPOSED RESOLUTION AS PER LIST OF ITEMS TO BE VOTED UPON BY
THE COMMITTEE OF CREDITORS**

PROPOSED RESOLUTIONS

Item No. 1

**TO APPROVE THE PRODUCTION OF THE CHEMICALS AS PER THE PURCHASE
ORDER**

The RP to apprise the members of the Committee of Creditors that on 26th July, 2023, he received a mail from the suspended board of directors enclosing two purchase orders received from the vendors. The Resolution Professional enquired about the requisition of the raw material for manufacturing, cost of manufacturing and payment schedule for the orders. The suspended board of directors informed the RP that the cost of production of the stock is estimated to the tune of INR 2 lakhs against an expected revenue of INR 5.45 lakhs. In addition to this, three additional purchase orders were shared by the suspended board of directors. However, when the RP tried to connect with the parties via the phone/mail, the same could not be done. Therefore, the three purchase orders could not be pursued.

Meanwhile, the RP forwarded the said 2 purchase orders to the members of the committee to take a decision on the same. The RP apprehended that due to acute shortage of fund in the corporate debtor, it would not be possible to incur an expenditure of INR 2 lakhs for procuring the requisite raw material and production of the chemicals. However, the SBOD stated that they are willing to bear all the manufacturing cost of the product in order to smoothen the execution of the orders.

The COC will take note of the same.

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To consider and if found fit, to pass with or without modification the following Resolution:

“**RESOLVED THAT** the members of the committee of creditors hereby approve the production of the two purchase orders received by the corporate debtor.

RESOLVED FURTHER THAT, Mr. Ajit Kumar, the Resolution Professional be and is hereby authorized to execute any task, deed or work so as may be required for effective execution of the orders.”

Item No.2

TO APPROVE THE APPOINTMENT OF ASSET INVESTIGATION AGENCY

The Resolution professional will apprise the members of Committee of Creditors that to investigate and trace the Assets and property of the Corporate Debtor, an Asset Investigation Agency needs to be appointed. The Resolution Professional has approached, one Kantikars Advisory LLP for carrying out the investigation and providing information on immovable property of corporate debtor and providing documentary evidence of assets identified.

The Professional fee for the same has been sought at Rs. 35,000 + 18% GST - per property identified by the Professional. In addition to this, the agency has quoted Rs. 15,000 for + 18% GST for submitting Assets Investigation Report. The said fees of Rs. 15,000 will be paid even if no-Unencumbered asset are being identified to be Registered in the name of corporate debtor.

To consider and if found fit, to pass with or without modification the following Resolution:

“**RESOLVED THAT**, the members of Committee of creditors do hereby approve the appointment of Mr. Pratik Kanthikars Advisory LLP at a professional fee of Rs 35,000 (+18% GST) per property identified by the Professional and Rs. 15,000 for + 18% GST for submitting Assets Investigation Report for carrying out the Investigation and tracing the Assets and Properties of the Corporate Debtor in the matter of Omkar Speciality Chemicals Limited.

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RESOLVED FURTHER THAT, Mr. Ajit Kumar, the Resolution Professional be and is hereby authorized to execute any task, deed or work so as may be required for effective execution of the orders.”

Item No.3

TO APPROVE THE EXTENSION OF TIMELINE BY 60 DAYS BEYOND 270 DAYS.

The Resolution Professional will apprise the members of Committee of Creditors that the extension beyond 180 days was approved by the Hon’ble Tribunal vide order dated 03.08 .2023- The same will expire on 16.09.2023. The Corporate Debtor is in process of conducting compliance for the four resolution plans received by the Resolution Professional and the negotiations pertaining to the same will be initiated post the confirmation of eligibility of the Prospective Resolution Applicants. Further various investigations against the business and Suspended Board of Director of the Corporate Debtor are being conducted by the Resolution Professional and Transactional Auditor, The valuation of the corporate is also not complete as the Resolution Professional is of the view that there may be some assets which the SBOD has not voluntarily revealed to the IRP as well RP. Therefore, keeping in view the above-mentioned points, the Corporate Insolvency Resolution Process requires extension by 60 days to complete all process and procedures for successful resolution of the Corporate Debtor.

Therefore, the Resolution Professional seeks approval from the members of Committee of creditors for further extension. A resolution for the same will be placed before the members of Committee of creditors.

To consider and if found fit, to pass with or without modification the following Resolution:

“**RESOLVED THAT**, the members of Committee of creditors do hereby approve the extension of the Corporate Insolvency Process in the matter of Omkar Speciality Chemicals Private Limited by period of 60 days beyond 270 days which is expiring on 16.09.2023.

FURTHER RESOLVED THAT Mr. Ajit Kumar, Resolution Professional, is hereby authorised to file an extension application before the Hon’ble tribunal seeking extension for a period of 60 days beyond the said 270 days .”

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Item No. 4

**TO RATIFY THE COSTS OF THE RESOLUTION PROFESSIONAL IN
ACCORDANCE WITH REGULATION 34 OF THE INSOLVENCY AND
BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION FOR
CORPORATE PERSONS) REGULATIONS, 2016**

The provisions related to the cost of Resolution Professional are contained in Regulation 34 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution for Corporate Persons) Regulations, 2016. As per Sub-regulation (4) of the said Regulation, the amount of expenses ratified by the committee shall be treated as Insolvency Resolution Process Costs. Explanation to this Regulation 34 states that for the purposes of this regulation, “expenses” include the fee to be paid to the Resolution Professional, fee to be paid to Insolvency Professional Entity, if any, and fee to be paid to professionals, if any, and other expenses to be incurred by the Resolution Professional.

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT, pursuant to applicable provisions of the Insolvency and Bankruptcy Code, 2016 read with the Rules and Regulations there under, the members of the Committee of Creditors ratify the expenses amounting as per the details provided herein below, and that the entire cost so ratified shall form part of the insolvency resolution process costs. Details of expenses Amount (Rs.) 34,370/-

S. No.	Particulars	Amount
1.	Travelling	17,450
2.	Rent of the employee’s accommodation	12,500
3.	Printing and Stationery	1,420
4.	Local conveyance	3,000
	Total	34, 370

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Any other matters with the permission of Chair

Ajit Kumar

RP in the matter of “Omkar Specialty Chemicals Limited”

Communication Address:

Mr. Ajit Kumar

83, National Media Centre, Shankar Chowk,

Near Ambiance Mall/DLF Cyber City,

Gurugram, Haryana –122022

E-mail: cirp.omkarspeciality@gmail.com

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ANNEXURE – 1 TO ENCLOSURE – 3

TO THE NOTICE OF SIXTH MEETING OF COC

**FORMAT OF INTIMATION CONTAINING INDICATIVE IDENTITY DETAILS OF
PERSONS AUTHORIZED TO ATTEND THE MEETING**

Intimation is given herewith giving the details of the authorized representative (who may include an Insolvency Professional appointed for the purpose) for the purpose of attending and voting at the sixth meeting of the committee of creditors of Omkar Speciality Chemicals Limited.

Name of the Authorized Person / IP appointed:

Designation of the Authorized Person / IP Registration number:

Identity Proof document name: PAN / AADHAAR / PASSPORT

Identity Proof Number:

The authorized person is required to carry the identity proof specified herein above to the meeting of the committee of creditors.

Date:

Name& Designation of the Person authorized to sign

Place:

With official seal & signature