

FUTURE ENTERPRISES LIMITED
CIN: L52399MH1987PLC044954
REGISTERED ADDRESS: KNOWLEDGE HOUSE, SHYAM NAGAR, OFF.
JOGESHWARI- VIKHROLI LINK ROAD, JOGESHWARI (E), MUMBAI 400060

To,
The Members of Committee of Creditors &
The Directors of Future Enterprises Limited

Dear Madam/Sir,

This is to inform you that a Meeting of Committee of Creditors constituted in terms of the provisions of Section 21 of the Insolvency and Bankruptcy Code, 2016 is scheduled to be held as per below mentioned details:

Meeting Number	11 th Meeting of Committee of Creditors
Day and Date	Thursday, 30 November 2023
Venue	Video Conferencing, through Webex Application
Time	11:30 A.M.

Encl: Agenda and explanatory notes to the Agenda for the 11th Meeting of the Committee of Creditors.

Notice of Meeting, along with the Agenda by E-mail sent to:

Financial Creditor:

Sr. No.	Name of the Financial Creditors
1	Axis Bank Limited
2	Axis Trustee Services Limited
3	Bank of Baroda
4	Bank of India
5	Bank of Maharashtra
6	Canara Bank
7	CanBank Factors Ltd.
8	Centbank Financial Services Ltd
9	Central Bank of India
10	CSB Bank Limited
11	DBS Bank India Ltd
12	Dhanlakshmi Bank
13	HDFC Bank Limited
14	IDBI Bank Limited
15	Indian Bank
16	Indian Overseas Bank
17	Punjab National Bank
18	SBI Global Factors Ltd
19	Siemens Factoring Private Limited
20	South Indian Bank Ltd.
21	State Bank of India
22	UCO Bank
23	Union Bank of India
24	Vistra ITCL (India) Limited
25	Fixed Deposit Holders (through Mr. Ashish Vyas, Insolvency Professional, appointed as Authorised Representative vide order dated 9 th May 2023 by Hon'ble NCLT)

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Directors of the Corporate Debtor:

1	Mr. Kishore Biyani
2	Mr. Vijay Biyani

You are kindly requested to attend the meeting.

For **Future Enterprises Limited.**

SD/-

Avil Menezes

As Resolution Professional of Future Enterprises Limited

Authorization for Assignment valid till 08th December 2023

Registration No. IBBI/IPA-001/IP-P00017/2016-17/10041

Reg. Address: 106, 1st Floor, Kanakia Atrium 2,

Cross Road A, Behind Courtyard Marriott,

Chakala, Andheri East, Mumbai - 400093

Email: avil@caavil.com, irp.future@gmail.com

Date: 27 November 2023

Place: Mumbai

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AGENDA FOR THE ELEVENTH MEETING OF COMMITTEE OF CREDITORS

The Eleventh Meeting of the Committee of Creditors of Future Enterprises Limited constituted in terms of the provisions of Section 21 of the Insolvency and Bankruptcy Code, 2016 to be held via Video Conferencing (through Cisco WebEx application) on Thursday, 30 November 2023.

Item No.	Particulars
A. The matters to be discussed in the meeting are as follows:	
1.	The Resolution Professional to chair the Meeting of Committee of Creditors.
2.	To ascertain the quorum of the Meeting and carry out roll call if any, of the participants attending through Video Conferencing mode or other audio-visual means.
3.	To consider and approve the minutes of the 10 th meeting of the Committee of Creditors held on Thursday, 16 November 2023. (Copy of the minutes of 10 th meeting of Committee of Creditors is set out as Annexure 1).
4.	To discuss on the Resolution Plan received from Jindal (India) Limited.
5.	To take note of process update by the Resolution Professional.
6.	To discuss any other matter with the permission of the Chair.
B. List of issues to be voted upon after discussion	
1.	To consider, discuss and vote on any matter with the permission of the Chair.

SD/-

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Notes:

1. The Participants may also attend the aforementioned Meeting through video conferencing. If any of the participants wish to attend the aforementioned Meeting through such means, may kindly follow the process mentioned in Note 2 and also inform the undersigned at least 2 hours before the time fixed for the Meeting. It is to be noted that the participants attending the aforementioned Meeting through video conferencing would also be considered as part of quorum for the aforementioned Meeting and a roll call will be carried out as per Regulation 24 (2) of the of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for such participants.
2. In accordance with Regulation 21(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant entitled to attend the meeting of Committee of Creditors may participate through video conferencing as per details given below:
 - a. For Video Conferencing – Use Cisco Webex Meeting Application/Software
3. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant entitled to attend and vote at the meeting of Committee of Creditors may attend and vote in the meeting either in person or through an Authorized Representative.

Provided that such participant should submit the details of such authorized representative along with the duly executed authority letter at least 24 hours prior to the commencement of the meeting.

4. As per Regulation 21(3)(b) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, A vote of a Committee Member shall not be taken at the meeting unless all the members are present at such meeting.
5. In terms of Regulation 25(5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, if all Members of the Committee of Creditors are not present at the Meeting, then the vote of the members of the Committee shall not be taken and the voting will be done through electronic means provided in the manner laid (as per the requirements of Regulation 26 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016: The process of E-Voting will be communicated will be communicated along with the minutes of the meeting which shall be circulated within 48 hours of the completion of the meeting.
6. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors shall be available for inspection.
7. A Participant being a Financial Creditor shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor and one representative of the Operational Creditor(s), if any attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting.
8. At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Financial Creditors (CoC) who voted for or against the decision or abstained from voting shall be announced.

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EXPLANATION FOR THE ITEMS STATED IN THE AGENDA OF THE MEETING:

Item No. 1:

The Resolution Professional to chair the Meeting of Committee of Creditors:

The Resolution Professional shall chair the meeting and extend a cordial welcome to all the members of the Committee of Creditors and Directors of the company present at the meeting.

Item No.2:

To ascertain the quorum of the Meeting and carry out roll call if any, of the participants attending through Video Conferencing mode or other audio-visual means:

The Chairman shall ascertain the requisite quorum and declare the meeting to be in order and will commence the proceedings of the meeting. Further, the Chairman may carry out roll call, if any of the Member attends the Meeting by means of Video Conference.

Item No. 3:

To consider and approve the minutes of the 10th meeting of the Committee of Creditors held on Thursday, 16 November 2023:

The minutes of the 10th meeting of the Committee of Creditors held on Thursday, 16 November 2023 shall be placed before the members of the Committee of Creditors and the same shall be read, noted, and approved by the members of Committee of Creditors.

Item No. 4:

To consider and discuss on the Resolution Plan received from Jindal (India) Limited:

The Chairman shall apprise the members that the extended last date for submission of a resolution plan by Prospective Resolution Applicants (“PRAs”) was 10 November 2023. The Chairman shall further apprise the members that in the 10th CoC meeting held on Thursday, 16 November 2023, the resolution plan submitted by Jindal (India) Limited (“JIL”) was opened in the presence of CoC members and representatives of JIL. The said resolution plan was shared with the CoC members. The RP Legal Counsel and CoC Legal Counsel conducted the legal compliance review of the said resolution plan. The members shall discuss on the observations received from the RP Legal Counsel and CoC Legal Counsel and after due discussion, the members shall direct the Resolution Professional with the further course of action.

Item No. 5:

To take note of process update by the Resolution Professional:

The Chairman shall apprise process update to the members of Committee of Creditors till date and the members shall discuss on the same. After due discussion, the members may take note of the same.

Item No. 6:

To discuss any other matter with the permission of the Chair:

If there is any other matter apart from the matters listed in the agenda, shall be discussed with the prior permission of the Chair.

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B. LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSION

Item No. 1:

To consider, discuss and vote on any matter with the permission of the Chair.

If there is any matter, it shall be discussed with the prior permission of the Chair.