

OMANSH ENTERPRISES LIMITED

Reg. Office: G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk,
Pitampura, Delhi-110034, CIN: L01100DL1974PLC241646
Email ID: omanshwork@gmail.com, Contact No. +91-8828488284

Date: 29th March 2024

The Manager
Listing Department
BSE Limited
25th Floor, Phiroze Jeejobhoy Towers
Dalal Street, Mumbai
Maharashtra- 400001

Sub: Reconstitution of the Share Capital of the Company

Ref: Omansh Enterprises Limited (Scrip Code: 538537)

Sir,

This is with reference to the captioned subject, in this regard we wish to submit the following:

1. The Resolution Plan of the Company had been approved by the Hon'ble NCLT New Delhi Bench vide its order dated 29th February 2024. The copy of the NCLT order and the approved resolution plan is attached herewith and marked as **Annexure-I and II respectively**
2. In accordance with the approved plan Raconteur Granite Limited (RGL) is the successful resolution applicant and has become new promoter of the Company, post allotment of 500000 Equity Shares of Rs. 2/- each. The copy of the Bank Statement of the Company reflecting receipt of Rs. 1000000/- (Rupees Ten Lakh) is enclosed herewith and marked as **Annexure-III**

Further PAN on the new promoter RGL is **AAHCR5895G**, the copy of the PAN of the new Promoter is enclosed herewith and marked as **Annexure-IV**

3. In accordance with the approved plan the following capital reconstitution has taken place:
 - I. **Reduction of Share Capital by way of cancellation of Equity Shares**
 - (i) 100% of the share capital held by the existing Promoter Shareholders stood cancelled without payment of any consideration (Clause 10.1.8 A (1)(i)). Thereby all existing promoters of the Company have ceased to be the Promoter of the Company.
 - (ii) For the existing Public Shareholders of the Company on the Relevant Date, for their existing shareholding of 500 fully paid shares, 499 Equity Shares shall be cancelled (Clause 10.1.8 A (1)(i))
 - (iii) Further in accordance with Clause 10.1.17 (3)(vi) Cancellation and Reduction of Share Capital shall be affected as follows:

Section 66 of the Companies Act read with NCLT (Procedure for reduction of share capital of the Company) Rules 2016 provides for reduction of share capital by a Company. Since Cancellation and reduction of share capital of the CD is contemplated as part of the Resolution Plan and will be approved the NCLT such reduction would be binding on the shareholders and creditors of CD. Further in light of the explanation to section 30(2) of the Code with the clarification given by MCA, shareholder' approval would not be required for reduction of share capital. Therefore, separate order of Hon'ble NCLT under section 66 of the Companies Act for cancellation and/ or reduction of shareholding of CD shall not be required and cancellation and/ or reduction of CD' capital can be effected by way of NCLT Approval Order. The Cancellation of shares and capital reduction shall be applicable to the shareholders of CD in the Chapter VII (Restructuring of Capital) of the Companies Act 2013.

The copy of the Board Resolution giving effect to the cancellation of share capital and the reduction in the share capital is enclosed herewith and marked as **Annexure-V**

II. Allotment of Equity Shares by the Company in the meeting of Board of Directors held on 27th March 2024.

- (i)** 500000 Equity Shares of Rs. 2/- each is allotted to Raconteur Granite Limited (RGL) the successful resolution applicant and RGL has become new promoter.
- (ii)** All existing Public Shareholders holding 499 or lesser no of equity shares shall be consolidated in pool and for entire shares accumulated in pool fully paid-up equity shares of Rs. 2/- each shall be allotted to – Mr. Rajiv Vashist, Director of the Company appointed by the Monitoring Committee in their meeting held on 11th March 2024 in the following ratio i.e. for every 500 equity shares held 1 fully paid-up equity share of Rs. 2 each shall be allotted without payment of any consideration. Further these shares shall be held in trust and the same shall be sold in the market as and when decided by the Board of Directors of the Company. The proceeds of the same shall be distributed to the eligible shareholders who shall make the claim.
- (iii)** All existing Public Shareholders holding 500 or more no of equity shares shall be allotted in ratio i.e. for every 500 equity shares of Rs. 2/- each held 1 equity share of Rs. 2/- each shall be allotted to eligible shareholder without payment of any consideration.

The copy of the Board Resolution giving effect to the abovementioned allotment is enclosed herewith and marked as **Annexure-VI**

- III. Accordingly, after giving effect to the cancellation and reduction in the Share Capital of the Company and allotment of new shares in accordance with the plan. The new equity share capital of the Company as at 27th March 2024 shall be as follows:

	Pre-CIRP Equity Share Capital	Post-CIRP Equity Share Capital
No. of Shares	17750000	528005
Amount per share (in Rs.)	2	2
Share Capital Amount (in Rs.)	35500000	1056010

- IV. Accordingly, the new Shareholding Pattern of the CD shall be as follows:

S.no.	Category	No. of Shares Held	Value Per Share	Amount	% Shareholding
1	Promoter- Raconteur Granite Limited	500000	2	1000000	94.70
2	Public- General	26834	2	53668	5.08
3.	Public- Pool Account held in Trust	1171	2	2342	0.22
		528005		1056010	100.00

On the basis of the above submissions we request you to carry out the necessary reconstitution of the share capital of the Company in your records and the names of earlier promoters be deleted and name of the new promoter shall be updated in your records.

Thanking You

For Omansh Enterprises Limited

Rajiv Vashisth

Director

DIN: 02985977

Reg. Office: G-58, Vardhman Premium Mall,

Opp Kali Mata, Deepali Chowk, Pitampura

Delhi-110034



IN THE NATIONAL COMPANY LAW TRIBUNAL
NEW DELHI BENCH, COURT-V

I.A. 6322/ND/2023
IN
C.P. No. IB- 262/PB/2022

(Under Section 30 (6) and 31 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016))

IN THE MATTER OF:

RACONTEUR GRANITE LIMITED

.... Financial Creditor

Vs.

OMANSH ENTERPRISES LIMITED

.... Corporate Debtor

AND

AND IN THE MATTER OF:

MR. GAGAN GULATI

RESOLUTION PROFESSIONAL OF

OMANSH ENTERPRISED LIMITED

.... Applicant

ORDER DELIVERED ON: 29.02.2024

CORAM:

SHRI MAHENDRA KHANDELWAL, HON'BLE MEMBER (JUDICIAL)

DR. SANJEEV RANJAN, HON'BLE MEMBER (TECHNICAL)

PRESENT

For the Applicant: Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma,
Mr. Yash Dhawan, Advs.

I.A. 6322/ND/2023

IN

C.P. I.B-262/PB/2022

Order Delivered On: 29.02.2024

For the IT Dept. : Adv. Puneet Rai, Sr. Standing Counsel, Adv. Rishabh Nangia, Jr. Standing Counsel, Adv. Ashvini Kumar, Jr. Standing Counsel, Adv. Nikhil Jain

For the RP : Mr. Gagan Gulati, Adv Rakesh Kumar, Adv Preeti Kashyap, Adv Ankit Sharma, Adv Varun Pandit, Adv Yash Dhawan

ORDER

PER: MAHENDRA KHANDELWAL, MEMBER (JUDICIAL)

1. The present application has been filed under Section 30(6) read with Section 31(1) of the Insolvency & Bankruptcy Code, 2016 ('the Code') read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ('Regulations') by Mr. Gagan Gulati, Resolution Professional (RP), on behalf of Omansh Enterprises Limited ('Corporate Debtor'), seeking approval of the Resolution Plan submitted by M/s Raconteur Granite Limited ('Successful Resolution Applicant') and approved by the Committee of Creditors ('CoC') in its 11th CoC Meeting held on 21.10.2023.
2. Briefly stated, the facts as averred by the applicant in the application are stated are as follows:
 - a) That by an order dated 31.01.2023, this Adjudicating Authority had initiated Corporate Insolvency Resolution Process against the Corporate Debtor (Omansh Enterprises Limited) and the applicant was appointed as IRP in the matter.
 - b) That Public Announcement in the matter for inviting the claims from the creditors of Corporate Debtor was made on 23.02.2023 by the IRP in Form-A in "Financial Express (English language), in Jansatta (Hindi language) in New Delhi Edition.
 - c) The 1st CoC meeting was held on 21.03.2023, wherein CoC discussed and passed a Resolution for the appointment of IRP as the Resolution Professional. That in the second meeting of the CoC which was convened on 12.04.2023. In

the said meeting, the ratification for appointment of Registered Valuers has been made, details of which are mentioned herein below:



S. No.	Name of Registered Valuer	Asset Class	Date of Appointment
1	Devender Kumar Malhotra	Plant and Machinery	08.04.2023
2	Value Edge Professionals Private Limited	Plant and Machinery	08.04.2023
3	Manish Manvani	Securities and Financial Asset	08.04.2023
4	Swati Chaturvedi	Securities and Financial Asset	08.04.2023

- d) Further, the Applicant had proposed a new agenda in "any other Matter" wherein the Applicant informed the CoC members that he has formed an opinion for conducting of transaction audit of the CD for determination of PUFTE Transactions (ie. Preferential Undervalued Fraudulent, Extortionate Transaction) and thereafter, based on the quotes received from the different professional services firms as quoted for discussions, the RP, appointed M/s GR & Company as a Transaction Auditor for the said assignment. The Said resolution was thereby put for e voting through Ballot Sheet and the Resolution was duly approved by the 100% votes in favor of the appointment of the Transaction Audit of the Omansh Enterprises Limited. Further, an application bearing LA No 2039/2023 was filed by the RP on 24.03.2023, which was listed on 19.04.2023 for confirmation of IRP as the RP, and this Adjudicating Authority was pleased to confirm the IRP as RP of the CD vide order dated 19.04.2023.
- e) The Applicant filed another application bearing I.A. No. 2407/2023 under section 19(2) and 19(3) of 1&B Code against the suspended board of directors of the CD for non-compliance in providing required information. This Adjudicating Authority issued notice on the same. The said application bearing L.A. No. 2407/2023 is sub judice before this Adjudicating Authority.
- f) The 3rd CoC Meeting was held on 09.05.2023. The Applicant in the 3rd CoC meeting informed the CoC that the Information Memorandum has been



prepared by him in terms of the duty enlisted under Section 25(2)(g) i.e. preparing the Information Memorandum (IM) in accordance with Section 29 of the IBC, 2016 read with Regulation 36 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, containing information on matters stated under Regulation 36(2)(a) to (1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016


- g) The 4th CoC Meeting was held on 25.05.2023. In the 4th CoC meeting, it was informed by the applicant to the members of the CoC that an application with this Tribunal has been filed for placing on record the updated list of Creditors of the CD, the reconstituted list of CoC under Regulation 17 of the CIRP Regulations and also apprised that he has finalized the Information Memorandum also. The Applicant further apprised and requested the CoC to submit the confidentiality undertaking before sharing the draft Information Memorandum. In addition to the above, the Applicant discussed and approved the Expression of Interest for publishing Form G inviting the resolution applicants for revival of the CD along with timeline of issuance of Form G. That in terms of the Regulation 36A (1) of the CIRP Regulations, the Applicant invited prospective resolution applicants for submission of Expression of Interest for the purpose of submission of Resolution Plan in Form-G dated 26.05.2023.
- h) In the 5th CoC meeting, the Applicant discussed and approved the Information Memorandum, Bid Evaluation Matrix and RFRP to provide the prospective resolution applicants a brief about submission of the resolution plan of the CD. That subsequent to the above, in the 6th CoC Meeting held on 24.06.2023, the Applicant informed the CoC members that there are few organizations which are interested in submitting the EOI in this matter therefore, the Applicant proposed the agenda regarding re-issuance of the Form G before the CoC members. The same was approved by 100% voting share. Further, the Applicant also proposed the revised timelines for issuance of Form-G as approved by the CoC. That thereafter, the revised Form Ge was published by the Applicant on 25.06.2023 in terms of the approved revised timeline by the CoC in the 6th CoC meeting.



- i) The CoC meeting was held on 26.07.2023, the agenda regarding approval of filing an application proposed to be filed for seeking exclusion of 20 (twenty) days which was discussed and approved by the members of the CoC as the Order dated 31.01.2023 was received on 20.02.2023 after 20 days from the pronouncement of the said Order. The Expression of Interest submitted by one PRA i.e. "Krishna Ventures Limited" was also discussed as an agenda regarding the delay in submission of EMD by the prospective resolution applicant. The same was allowed by the CoC members through 100% voting share. In addition to the above, the agenda for filing an application before this Adjudicating Authority for extension of CIRP for 90 days beyond 180 days after 31.07.2023 was also discussed and approved by the CoC members through 100% voting share. Further, this Adjudicating Authority vide its order dated 11.08.2023 allowed the said application
- j) The 9th CoC Meeting was held on 01.09.2023, the agenda was put before the Applicant to discuss the 4 (four) Resolution plans received by the Applicant, the name of the prospective resolution applicants submitted the resolution plan are as follows:

SNO.	PROSPECTIVE RESOLUTION APPLICANTS
1.	String Metaverse Limited
2.	Tatkal Loan India Private Limited
3.	Raconteur Granite Limited
4.	SPSS Infrastructure Private Limited

- k) Thereafter, in the 10th CoC Meeting held on 14.09.2023, the Applicant proposed the Swiss Challenge Mechanism via Physical mode and therein, all the PRAs had actively participated for discussion over the resolution plans received by the prospective resolution applicants. Wherein all the PRAS actively participated in the Swiss Challenge Mechanism and therein the winner of the Swiss Challenge Mechanism who quoted the highest bid out of all was "Racontuer Granite Limited". All the PRAs had duly marked their presence and also confirm the authenticity of the mechanism. That subsequently, out of 4 PRAS, three PRAs had withdrawn from the proposal of submitting the Resolution Plan in the matter of Omansh Enterprises Limited. Therefore, the Applicant had refunded the EMD amount as submitted by



those PRAs and the Applicant also requested the PRA who won the Swiss challenge mechanism to submit the modified compliant resolution Plan.

- l) In the 11th CoC Meeting, which was convened on 21.10.2023 wherein the RP had proposed the agenda to take note of the gist of the compliant resolution plan filed by one PRA i.e. Raconteur Granite Limited and to approve the compliant resolution plan as submitted by the aforesaid PRA under section 30 of the I&B Code and Regulation 39 of CIRP Regulations. The resolution plan filed by Raconteur Granite Limited was approved by the CoC Members with 100% voting share. Further, the Applicant had received a Final Transaction Audit Report on 15.10.2023 and thereby proposed another Agenda in the meeting for discussion about the Final Transaction Audit Report in the meeting.
- m) Further, Section 30(6) of the I&B Code mandates the Applicant as a resolution professional to submit the resolution plan as approved by the CoC to the Adjudicating Authority for approval under Section 31(1) of the I&B Code. Accordingly, as the resolution plan submitted by the resolution applicant has been duly approved by the 100% voting of the members of the CoC, which is more than the requisite voting share i.e. 66% as per the Code. Therefore, the Applicant, is filing the present application for approval of the resolution plan before this Adjudicating Authority.
- n) The resolution applicant has given the amount of INR 25,00,000/- (Rupees Twenty-Five Lakhs) in terms of the EOI dated 25.06.2023. Therefore, as per clause 3.7.3 (Submission of Performance Guarantee) of RFRP, the Resolution Applicant had submitted a RTGS of the balance amount of 10% of the total Resolution Plan as a performance Guarantee which amounting to Rs. 13,64,721 (Rupees Thirteen Lakhs Sixty-Four Thousand Seven Hundred Twenty-One Only).
- o) That the Applicant has also perused the resolution plan submitted by the resolution applicant and found the same in compliance with the provisions of Section 30 of I&B Code read with Regulation 36, 37, 38 and 39 of the CIRP Regulations. The necessary details with respect to the compliance of the said regulations have been appropriately mentioned in the Form H. Further, the resolution plan in Clause 7 also provides the provision for the Monitoring Committee. Further, Clause 9 provides for the implementation of the plan.



The Resolution Applicant has undertaken in the Resolution Plan that it will implement the resolution plan in accordance with the said resolution plan. Further, it has also been stated that the Fair Value and Liquidation value of the assets under the class Plant & Machinery of the CD as submitted by the Registered Valuer and the average Fair Value and Liquidation value of asset under class of Plant & Machinery as computed as per the requirement of the I&B Code is set out herein below: -

Plant & Machinery			
SNo.	Name of the Registered Valuer	Fair Value (INR)	Liquidation value (INR)
1.	Devender Kumar	4410	3969
2.	Value Edge Professionals Private Limited	4640	4176
	Average	4298.75	4072.5

p) Further, in addition to the above, it has also been stated that the Fair Value and Liquidation value of the assets under the class Securities & Financial Assets of the CD as submitted by the Registered Valuer and the average Fair Value and Liquidation value of asset under class of Securities & Financial Assets as computed as per the requirement of the I&B Code is set out herein below:

Securities & Financial Assets			
SNo	Name of the Registered Valuer	Fair Value (INR)	Liquidation value (INR)
1.	Manish Manvani	10,422,913	8,685,786
2.	Swati Chaturvedi	11,715,864	11,563,415
	Average	1,10,69,388	1,01,24,600.5

q) Further, the Applicant has also noted that in the resolution plan, there are appropriate provisions for the payment of the Operational Creditors, employees and other statutory dues and the CIRP cost as well. In view of the same, it seems that the resolution plan is complying with all the necessary provisions of the I&B Code. The CoC has also deliberate all the necessary issues with respect to the resolution plan and the resolution plan has been approved with the 100% majority. The Applicant has apprised the CoC with respect to all nitty and gritty of the resolution plan before its consideration.



r) That in the facts and circumstances as detailed above, the Applicant and the CoC members have taken guidance from the judgment passed by the Hon'ble Supreme Court in the case of "Arcellor Mittal India Limited vs Satish Kumar Gupta", wherein, it has been held that the only reasonable construction of the I&B Code is the balance to be maintained between timely completion of the CIRP and the CD otherwise, being put into liquidation and if, there is a resolution applicant who can continue to run the CD as a going concern, every effort must be made to try and see that this is made possible. In the facts and circumstances of the case, the Applicant has examined the resolution plan and has certified the resolution plan as being compliant of I&B Code, the Applicant is filing the present application under section 30(6) and 31 of the I&B Code read with regulation 39 of the CIRP Regulations for approval of resolution plan by this Adjudicating Authority.

3. We have heard the submissions made by the Ld. Counsel for the applicant and have gone through the documents produced on record.

4. That some key features of the Resolution Plan are as follows:

- i. That the amounts proposed to be paid towards the Corporate Insolvency Resolution of the Corporate Debtor pursuant to the implementation of the proposed Resolution Plan is as under: -

(Amount in Rs. lakh)

Sl. No.	Category of Stakeholder*	Sub-Category of Stakeholder	Amount Claimed	Amount Admitted	Amount Provided under the Plan	Amount Provided to the Amount Claimed (%)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Secured Financial Creditors	(a) Creditors not having a right to vote under subsection (2) of section 21	NIL	NIL	NIL	NIL
		(b) Other than (a) above:	NIL	NIL	NIL	NIL
		(i) who did not vote in favour of the resolution Plan				
		(ii) who voted in favour of the resolution plan				
		Total[(a) + (b)]	NIL	NIL	NIL	NIL
2	Unsecured Financial Creditors	(a) Creditors not having a right to vote under subsection (2) of section 21				
		(b) Other than (a) above:				
		(i) who did not vote in favour of				



		the resolution Plan				
		(ii) who voted in favour of the resolution plan	Rs.29,404,703.12/-	Rs.28,665,019.39/-	Rs.28,665,019.39/-	97.5%
		Total[(a) + (b)]	Rs.29,404,703.12/-	Rs.28,665,019.39/-	Rs.28,665,019.39/-	97.5%
3	Operational Creditors	(a) Related Party of Corporate Debtor	nil	nil	nil	Nil
		(b) Other than (a) above:				
		(i)Government				
		(ii)Workmen				
		(iii)Employees				
		(iv) Operational Creditors other than above category	Rs. 8,479,161/-	Rs. 8,479,161/-	Rs. 424,110/-	5.01%
		Total[(a) + (b)]	Rs. 8,479,161/-	Rs. 8,479,161/-	Rs. 424,110/-	5.01%
4	Other debts and dues					
	Grand Total		Rs. 37,883,864.12	Rs. 37,144,180.39	Rs. 29,089,129.39	78.31%

ii. The Fair Value and Liquidation Value of Corporate Debtor is as follows:

Fair Value	
For Plant & Machinery	Rs. 4298.75/-
For Securities & Financial Asset	Rs. 10596994.5/-
Liquidation value	
For Plant & Machinery	Rs. 4072.5/-
For Securities & Financial Asset	Rs. 10124600.5/-

iii. That the final resolution plan and its addendum submitted by “Racontuer Granite Limited” meets the requirements of Section 30(2) of the Code as under:



Section	Provisions under Section 30(2) of the Code	Compliance under Resolution Plan
30(2)(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;	YES Clause 6.4 (a)
30(2)(b)	provides for the payment of debts of operational creditors in such manner as may be specified by the Board which shall not be less than- (i) the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53; or (ii) the amount that would have been paid to such creditors, if the amount to be distributed under the resolution plan had been distributed in accordance with the order of priority	YES Clause 6.4 (b)



	in sub-section (1) of section 53	
30(2)(c)	provides for the management of the affairs of the Corporate Debtor after approval of the resolution plan;	YES Clause 7.1
30(2)(d)	the implementation and supervision of the resolution plan;	YES Clause 7.1
30(2)(e)	does not contravene any of the provisions of the law for the time being in force	NO Clause 10.1.4

iv. That the RA has provided the indicative timeline of events for implementation of the Resolution Plan at page 190 which is reproduced as under: -

Sr. No.	Class of Creditor	Protection	Remarks
1) CIRP Cost	100%	Payment will be made within 30 days of approval of the Resolution Plan by the Hon'ble NCLT.	Full Payment (Shall be paid out of Bank Balance available with CD and/or amount shall be brought by the RA)
2) Financial Creditors	100%	Payment to unrelated Financial Creditor within 30 days from the date of approval of the Resolution Plan by the Hon'ble NCLT	100% No Hair Cut
3) Employee/workmen	N.A.	All the existing employees and workmen will be considered for re-employment	No Dues
4) Other Operational Creditors	100%	All claims from BSE/SEBI/Govt authorities etc considered.	5% of the amount admitted 95% hair cut
5) (Contingent claims)	NA	No claims have been admitted	200000/-



v. Mandatory Contents as specified under Regulation 38 of IBBI CIRP Regulations 2016 are as under: -


Regulation	Provisions under Regulation 38 of IBBI CIRP Regulations 2016.	Compliance under Resolution Plan
38(1)(a)	The amount payable under a resolution plan - (a) to the operational creditors shall be paid in priority over financial creditors; and (b) to the financial creditors, who have a right to vote under sub-section (2) of section 21 and did not vote in favour of the resolution plan, shall be paid in priority over financial creditors who voted in favour of the plan.]	YES Clause 6.4 (a)
38(1A)	A resolution plan shall include a statement as to how it has dealt with the interests of all stakeholders, including financial creditors and operational creditors, of the corporate debtor.]	YES Clause 8.4
38(1B)	A resolution plan shall include a statement giving details if the resolution applicant or any of its related parties has failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past.	NO Clause 8.2
38(2)(a)	A resolution plan shall provide the term of the plan and its implementation schedule;	YES Clause 9.2
38(2)(b)	A resolution plan shall provide the management	YES Clause 9.3



	and control of the business of the corporate debtor during its term; and	
38(2)(c)	A resolution plan shall provide adequate means for supervising its implementation	YES Clause 9.4
38(2)(d)	provides for the manner in which proceedings in respect of avoidance transactions, if any, under Chapter III or fraudulent or wrongful trading under Chapter VI of Part II of the Code, will be pursued after the approval of the resolution plan and the manner in which the proceeds, if any, from such proceedings shall be distributed:	YES Clause 7.9.3
38(3)(a)	A resolution plan shall demonstrate that – it addresses the cause of default;	YES Clause 9.5
38(3)(b)	A resolution plan shall demonstrate that – it is feasible and viable;	YES Clause 10
38(3)(c)	A resolution plan shall demonstrate that – it has provisions for its effective implementation;	YES Clause 9.1
38(3)(d)	A resolution plan shall demonstrate that – it has provisions for approvals required and the timeline for the same; and	YES Clause 10.1
38(3)(e)	A resolution plan shall demonstrate that – the resolution applicant has the capability to implement the resolution plan.]	YES Clause 10.1.1

vi. There are no objections to the Resolution Plan by any of the stakeholders.

Plan for revival

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- vii. The Resolution Applicant shall introduce the funds as committed in terms of this resolution plan for smooth functioning and operations of the Corporate Debtor. As the Corporate Debtor is undergoing the insolvency process, it must have lost its credibility in the market/industry. Resolution Applicant who has the credibility in the market shall facilitate the creditworthiness of the Corporate Debtor by taking the credit in market and by infusion of funds, if required, which shall help the Corporate Debtor in revival process. After introduction of the fresh fund for working capital by the Resolution Applicant, the Resolution Plan will become feasible and viable. The Resolution Plan has a unique likelihood of resolving insolvency and its sustainability.
- viii. With respect of compliance regarding Regulation 39(4) of the CIRP Regulations, the applicant has filed compliance certificate in Form-H certifying that the Resolution Plan submitted by the successful resolution applicant meets the requirements as laid down in various sections of the Code and the CIRP Regulations and there are sufficient provisions in the Plan for its effective implementation as required under the Code. Further, an affidavit has been obtained from the Successful Resolution Applicant stating that he is not ineligible under the provisions of Section 29A of the Code, 2016.
- ix. The applicant has prayed for number of waivers, reliefs and concessions in the Resolution Plan as mentioned in Clause 11, Page 65 of the Resolution Plan. As to the relief and concessions sought in the resolution plan, by taking into consideration the decision of the Hon'ble Supreme Court in the matter of **Embassy Property Development Private Limited v. State of Karnataka & Ors. in Civil Appeal No. 9170 of 2019**, we direct the Successful Resolution Applicant to file necessary application before the necessary forum/ authority in order to avail the necessary relief and concessions, in accordance with respective laws. The relevant part of the judgement is reproduced herein below:

39. Another important aspect is that under Section 25 (2) (b) of IBC, 2016, the resolution professional is obliged to represent and act on behalf of the corporate debtor with third parties and exercise rights



for the benefit of the corporate debtor in judicial, quasi-judicial and arbitration proceedings. Section 25(1) and 25(2)(b) reads as follows:

“25. Duties of resolution professional –

(1) It shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor.

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

(a).....

(b) represent and act on behalf of the corporate debtor with third parties, exercise rights for the benefit of the corporate debtor in judicial, quasi-judicial and arbitration proceedings.”

This shows that wherever the corporate debtor has to exercise rights in judicial, quasi-judicial proceedings, the resolution professional cannot short-circuit the same and bring a claim before NCLT taking advantage of Section 60(5).

40. Therefore in the light of the statutory scheme as culled out from various provisions of the IBC, 2016 it is clear that wherever the corporate debtor has to exercise a right that falls outside the purview of the IBC, 2016 especially in the realm of the public law, they cannot, through the resolution professional, take a bypass and go before NCLT for the enforcement of such a right.”

5. In so far as the approval of the resolution plan is concerned, this Adjudicating Authority is duty bound to follow the judgement of the **Hon'ble Supreme Court in the matter of K. Sashidhar v. Indian Overseas Bank (2019) 12 CC 150,** wherein the scope and interference of the Adjudicating Authority in the process of the approval of the Resolution Plan is elaborated as follow: -

35. Whereas, the discretion of the adjudicating authority (NCLT) is circumscribed by Section 31 limited to scrutiny of the resolution plan “as approved” by the requisite percent of voting share of financial creditors. Even in that enquiry, the grounds on which the adjudicating authority can reject the resolution plan is in reference to matters specified in Section 30(2), when the resolution plan does not conform to the stated requirements. Reverting to



Section 30(2), the enquiry to be done is in respect of whether the resolution plan provides : (i) the payment of insolvency resolution process costs in a specified manner in priority to the repayment of other debts of the corporate debtor, (ii) the repayment of the debts of operational creditors in prescribed manner, (iii) the management of the affairs of the corporate debtor, (iv) the implementation and supervision of the resolution plan, (v) does not contravene any of the provisions of the law for the time being in force, (vi) conforms to such other requirements as may be specified by the Board. The Board referred to is established under Section 188 of the I&B Code. The powers and functions of the Board have been delineated in Section 196 of the I&B Code. None of the specified functions of the Board, directly or indirectly, pertain to regulating the manner in which the financial creditors ought to or ought not to exercise their commercial wisdom during the voting on the resolution plan under Section 30(4) of the I&B Code. The subjective satisfaction of the financial creditors at the time of voting is bound to be a mixed baggage of variety of factors. To wit, the feasibility and viability of the proposed resolution plan and including their perceptions about the general capability of the resolution applicant to translate the projected plan into a reality. The resolution applicant may have given projections backed by normative data but still in the opinion of the dissenting financial creditors, it would not be free from being speculative. These aspects are completely within the domain of the financial creditors who are called upon to vote on the resolution plan under Section 30(4) of the I&B Code.

6. Also the Hon'ble Supreme Court of India in the matter of **Committee of Creditors of Essar Steel India Limited vs. Satish Kumar Gupta & Ors., Civil Appeal No. 8766-67 of 2019, vid its judgement dated 15.11.2019** has observed as follows:

“38. This Regulation fleshes out Section 30(4) of the Code, making it clear that ultimately it is the commercial wisdom of the Committee of Creditors which operates to approve what is deemed by a majority of such creditors to be the best resolution plan, which is finally accepted after negotiation of its terms by such Committee with prospective resolution applicants.”



Thus, from the judgements cited supra, it is amply clear that only limited judicial review is available to the Adjudicating Authority under Section 30(2) read with Section 31 of the Code, 2016 and this Adjudicating Authority cannot venture into the commercial aspects of the decisions taken by the committee of the creditors.

8. Therefore, in our considered view, there is no impediment in giving approval to the Resolution Plan. Accordingly, we hereby **approve the Resolution Plan**, which shall be binding on the corporate debtor and its employees, shareholders of corporate debtor, creditors including the Central Government, any State Government or any local authority to whom statutory dues are owed, guarantors, successful resolution applicant and other stakeholders involved. In view of the above, ***I.A. 6322/ND/2023 stands allowed.***
9. It is declared that the moratorium order passed by this Adjudicating Authority under Section 14 of the Code shall cease to have effect from the date of pronouncement of this order.
10. However, the resolution plan shall not construe any waiver to any statutory obligations/liabilities arising out of the approved resolution plan and the same shall be dealt in accordance with the appropriate authorities concerned as per relevant laws. We are of the considered view that if any waiver is sought in the resolution plan, the same shall be subject to approval by the concerned authorities. The same view has been held by the Hon'ble Supreme Court in **Ghanshyam Mishra and Sons Private Limited vs. Edelweiss Asset Reconstruction Company Limited and Embassy Property Development case (supra).**
11. Accordingly, MoA and AoA of the corporate debtor shall be amended and filed with the RoC for information and record as prescribed. While approving the 'resolution plan' as mentioned above, it is clarified that the resolution applicant shall pursuant to the resolution plan approved under section 31(1) of the Code,

2016, obtain all the necessary approvals as may be required under any law for the time being in force within the period as provided for such in law.



12. The Resolution Professional shall forward all records relating to the Corporate Insolvency Resolution Process of the corporate debtor and the Resolution Plan to IBBI to be recorded at its database in terms of Section 31(3)(b) of the Code. The Resolution Professional is further directed to handover all the records, premises, properties of the corporate debtor to the Successful Resolution Applicant to ensure a smooth implementation of the resolution plan.

13. The approved 'Resolution Plan' shall become effective from the date of passing of this order. The Approved Resolution Plan shall be part of this order.

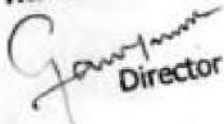
14. Let the copy of the order be served to the parties

Sd/-
DR. SANJEEV RANJAN
MEMBER (TECHNICAL)

Sd/-
MAHENDRA KHANDELWAL
MEMBER (JUDICIAL)

RESOLUTION PLAN**For****OMANSH ENTERPRISES LIMITED****CIN L01100DL1974PLC241646****(Pursuant to the Insolvency and Bankruptcy Code, 2016)****(A company undergoing Corporate Insolvency Resolution Process)****Resolution Applicant****M/S RACONTEUR GRANITE LIMITED****1587, SECTOR- 51 B CHANDIGARH-160051****Submitted to:****Gagan Gulati****IBBI/IPA-002/IP-N00893/2019-20/12832****Resolution Professional in the matter of OMANSH ENTERPRISES LIMITED****A-179, First Floor, Sudershan Park, New Delhi-110015**

Applicant's Name	M/s RACONTEUR GRANITE LIMITED
Full Address	1587, SECTOR- 51 B CHANDIGARH- 160051
Telephone No.	8360398219
E-mail	raconteurgraniteltd@gmail.com

For Raconteur Granite Limited


Director

To,

Mr. Gagan Gulati

Resolution Professional

OMANSH ENTERPRISES LIMITED

(Company undergoing Corporate Insolvency Resolution Process)

CIN: L01100DL1974PLC241646

Regd. Office: G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk,

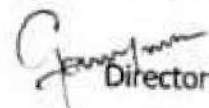
Pitampura Delhi 110034

**Sub: Submission of Resolution Plan for Omansh Enterprises Limited Ref: Request
for Resolution Plan dated 25.07.2023 ("RFRP")**

Dear Sir,

1. We, the undersigned Resolution Applicant having read and examined in detail the RFRP and the Information Memorandum, set out the offer by way of a Resolution Plan in relation to "Omansh Enterprises Limited"
2. We enclose herewith the said Resolution Plan with duly signed and / or certified forms / documents / authorizations each one duly closed separately, with 1 (one) original copy as mandated in the RFRP, for your consideration as mandated by RP, on behalf of the Committee of Creditors, in the RFRP, for your consideration.
3. We have submitted all the requisite documents as per the prescribed formats set out in the RFRP, without any deviations, conditions and without any assumptions or notes.
4. We got the have enclosed the RTGS details of the amount of Rs.20,00,000/- (Rupees Twenty Lakhs Only) for the Bid Bond on 7th August 2023, in terms of clause 3.7 of the RFRP,
5. We hereby unconditionally and irrevocably agree and accept the terms of the RFRP and that the decision made by the Resolution Professional (as per

For Raconteur Granite Limited


Director

REGD. OFFICE: #1587, SECTOR-51 B, CHANDIGARH - 160051

E-MAIL: raconteurgranite@gmail.com

Phone: 1 99150 07733

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the instructions of the CoC), CoC and/or the Adjudicating Authority in respect of any matter with respect to, or arising out of, the RFRP and the Resolution Plan Submission Process shall be binding on us. We hereby expressly waive any and all claims in respect of the Resolution Plan Submission Process.

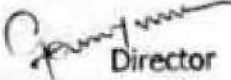
6. We confirm that there is no litigation / disputes / proceedings pending or threatened against us, which materially affects our ability to fulfill our obligations under the RFRP. We hereby confirm that there is no Conflict of Interest that subsists or will occur as a result of submission of a Resolution Plan under the RFRP.

Contact person

7. The details of the contact person for the purposes of this Resolution Plan are provided below:

Applicant's Name	M/s RACONTEUR GRANITE LIMITED
Name of the Authorised Person	GAURAV KUMAR
Designation : []	DIRECTOR
Full Address	1587, SECTOR- 51 B CHANDIGARH-160051
Telephone No.	8360398219
E-mail	raconteurgraniteltd@gmail.com

8. We confirm that the Resolution Plan submitted by us is consistent with all the requirements of submission as stated in the RFRP, the IB Code, the CIRP Regulations and subsequent communications / amendments from PA and / or the Resolution Professional (as per the instructions of the CoC) and/or the CoC.
9. The information submitted by us is complete, strictly as per the requirements stipulated in the RFRP and is true and correct to the best of our knowledge and understanding. We acknowledge that we shall be solely responsible for any errors or omissions in our Resolution Plan.
10. We undertake that every information and records provided in connection with or in the resolution plan is true and correct and discovery of false information and record at any time will render the applicant ineligible to continue in the corporate insolvency resolution process, for ~~For Raconteur Granite Limited~~, and attract penal action under the Code;


Director



- 11. We confirm that all the terms and conditions of our Resolution Plan are valid for acceptance for till the plan is approved by the Hon'ble NCLT.

For Raconteur Granite Limited

Ganesh
Director

Ganesh
Director

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12. Indemnity & Undertaking

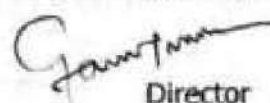
12.1.1 The Resolution Applicant hereby undertakes to, unconditionally and irrevocably, promptly upon demand, indemnify and hold harmless the Corporate Debtor, the COC, the Resolution Professional, the Professional Advisor (as defined in the RFRP) and their respective advisors, consultants and Representatives (as defined in the RFRP) (collectively, the "Indemnified Parties") against all actions, proceedings, claims, demands, losses, liabilities, damages, costs and expenses imposed, asserted against or incurred by the Indemnified Parties, arising out of or pursuant to or in connection with a breach of the obligations of the Resolution Applicant under the RFRP, undertakings submitted by the Resolution Applicants pursuant to the expression of interest or the RFRP, the resolution plan and/or the letter of intent or in the event Resolution Applicant withdraws its Resolution Plan or withdraws from the CIRP of Corporate Debtor subsequent to the approval of the concerned resolution plan by the COC, in each case other than in accordance with the terms of the Resolution Plan or Applicable Law, or subject to the terms of the Resolution Plan, delays in the implementation of its Resolution Plan.

12.1.2 Resolution Applicant hereby agrees and releases the Indemnified Parties, irrevocably, unconditionally, fully and finally, from and all liability for claims, losses, damages, costs, expenses or liabilities suffered by Resolution Applicant in any way related to or arising from the exercise of any rights and / or performance of any obligations set out under this RFRP, and/or in connection with the CIRP, and waives any and all rights and / or claims the Resolution Applicant may have in this respect, whether actual or contingent, whether present or in future.

12.1.3 The Resolution Applicant shall, unconditionally and irrevocable upon demand, indemnify and hold harmless the Indemnified Parties for all acts done in good faith in respect of the Resolution Plan Process and the proposed transaction.

12.1.4 The Resolution Applicant hereby unconditionally and irrevocably, promptly on demand, indemnify Indemnified Parties, in the event of any losses, claims or actions which may arise against the Corporate Debtor, Professional Advisor, the Resolution Professional, other professional advisors of the Resolution Professional and / or the members of the COC, in relation to all actions undertaken by such Persons (i) during the CIRP Period (ii) transactions contemplated

For Raconteur Granite Limited


Director

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under this RFRP (iii) arising out of or pursuant to the obligations of the Resolution Applicant.

12.1.5 The Resolution Applicant confirms

That its indemnity obligation survive until the Effective Date.

12.1.6 The liability of the Resolution Applicant, on account of its obligations towards the Indemnified Parties under this clause, shall: (i) Only arise after NCLT Approval Date; (ii) Form a part of the payment towards CIRP Cost under the Resolution Plan insofar as it pertains to the CIRP period, and be treated accordingly. It is clarified that the aforesaid shall be without prejudice to the payments proposed to be made to the stakeholders of the Corporate Debtor in accordance with this Resolution Plan.

13. We confirm that we and our Representatives will keep all information set out in the RFRP and/or furnished pursuant to the same as confidential and shall not use any such information to cause an undue gain or undue loss to the Company or any other person.

Thanking you,

Yours sincerely,

For RACCOM For Raccom Granite Limited

Gaurav Kumar Director

Director

Date: 20/10/2023

INDEX OF RESOLUTION PLAN

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Trucateur Granite Limited


Director

DISCLAIMER

Without casting any obligation on resolution professional and CoC members, the obligation of the Applicant to make an investment in M/s. OMANSH ENTERPRISES LIMITED or implement the resolution plan proposed by it shall only arise on the effective date.

This resolution plan has been prepared and submitted by the Applicant on the basis of the information shared with it in relation to M/s. OMANSH ENTERPRISES LIMITED in the Information Memorandum or otherwise made available by the Resolution Professional and information relating to Corporate Debtor available in public domain have been considered while formulating this resolution plan.

This proposed resolution plan contains statements, statistics, information that are / or may be forward looking. Further the statements and projections (contained in this proposed resolution plan) are based on approximate estimates and assumptions.

Interest of all the stakeholders has been taken care of under this resolution plan.

Accordingly, the resolution plan contains a proposal for, operational creditors, financial creditors both secured as well as unsecured and other creditors of the Corporate Debtor. Further, liability of the resolution applicant shall be strictly limited to the payment plan committed in this resolution plan w.r.t liabilities specifically mentioned therein.

For Raconteur Granite Limited


Director

GENERAL INFORMATION

M/s. OMANSH ENTERPRISES LIMITED (hereinafter called as "Corporate Debtor") having its registered office at G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk, Pitampura Delhi - 110034 was incorporated on 20th March, 1974.

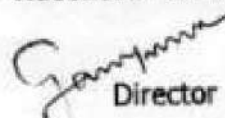
The Corporate Debtor is engaged in the business of Trading & Consultancy Services.

An application under Section 7 of Insolvency and Bankruptcy Code, 2016 was filed by the Financial Creditor, before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi for initiating Corporate Insolvency Resolution Process of the Corporate Debtor.

The Hon'ble Adjudicating Authority, NCLT, Delhi Bench admitted the petition and initiated the Corporate Insolvency Resolution Process vide its order dated 31.01.2023 and Mr. Gagan Gulati, was appointed as the Interim Resolution Professional (RP).

Pursuant to an advertisement in Form G issued by Mr. Gagan Gulati for invitation in Form G for submission of Expression of Interest from prospective Resolution Applicants for submission of the Resolution Plan for the Corporate Debtor in terms of Section 30 of Insolvency and Bankruptcy Code, 2016, M/s RACONTEUR GRANITE LIMITED hereby presents a resolution plan with the intention to make sincere efforts to turn around the business in the best interest of all the stakeholders viz., creditors, Employees & workmen, Government, local bodies and society at large.

For Raconteur Granite Limited


Director

1. DEFINITIONS

In this Resolution Plan:

- 1.1 **"2013 Act"** means the Companies Act, 2013 (to the extent notified and in force) including any rules and regulations there under and any modifications, clarifications, re-enactments or amendments thereto from time to time;
- 1.2 **"Adjudicating Authority" or "AA"** shall mean Hon'ble NCLT, Delhi acting in capacity as the 'Adjudicating Authority' under the Code
- 1.3 **"Affiliate"** means in respect of any Person, any other Person that directly or indirectly, through one or more intermediate Persons, Controls, is Controlled by, or is under the common Control of such Person and in case of Persons who are natural persons, any other Person who is a Relative of such Person and any other Person Controlled by such Person or the relative of such Person;
- 1.4 **"Applicable Law"** means any applicable national, federal, central, international, foreign, state, provincial, local or other law including applicable provision of all (a) constitutions, decrees, treaties, statues, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances, orders, notes, clarifications, releases or any other forms of delegated legislation of any Governmental Authority, statutory authority, court, tribunal or other judicial or quasi-judicial authority; (b) orders, decisions, injunctions, judgments, awards, findings, requirements and decrees of or agreements with any Governmental Authority, statutory authority, court, tribunal or other judicial or quasi-judicial authority; and (c) any modifications or re-enactments thereof;
- 1.5 **"Board"** means the board of directors of the Corporate Debtor;
- 1.6 **"Business Day"** means a day (not being a Saturday or Sunday or a public

For Raconteur Granite Limited


Director

holiday) when banks in Delhi are open for general banking business;

- 1.7 **"CIRP Regulations"** means the Insolvency and Bankruptcy Board of India, (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as amended and applicable;
- 1.8 **"CIRP"** shall have the meaning Corporate Insolvency Resolution Process under the Insolvency and Bankruptcy Code, 2016;
- 1.9 **"CIRP Commencement Date/ Insolvency Commencement Date/ICD"** means the date of the order of Hon'ble NCLT, Delhi admitting CIRP of CD on **Date** for all practical purposes;
- 1.10 **"Claim"** has the meaning ascribed under the Code;
- 1.11 **"COC"** means the Committee of Creditors that has been constituted pursuant to Section 21 of the Code;
- 1.12 **"Code"** means the Insolvency and Bankruptcy Code, 2016 (to the extent notified and in force) including any rules and regulations framed thereunder and any modifications, clarifications, re-enactments or amendments thereto from time to time;
- 1.13 **"Company"** or **"Corporate Debtor"** or **"CD"** means OMANSH ENTERPRISES LIMITED incorporated in India having corporate identity number- L01100DL1974PLC241646
- 1.14 **"Control"** means, with respect to any Person: (i) the direct or indirect ownership of more than 50% (fifty percent) or more of the equity shares or other voting securities of such Person; or (ii) the possession of the power to direct the management and policy decision of such Person; or the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person by virtue of ownership of shareholding, voting securities or management rights or shareholders agreements or voting agreements or contracts or in any other

For Raconteur Granite Limited

Chaitanya
Director

manner, whether: (a) formal or informal; (b) directly or indirectly, including through one or more other Persons; and the term "Common Control" shall be construed accordingly;

- 1.15 "**Effective Date / Plan Effective Date**" means the date on which this Resolution Plan is approved by the Adjudicating Authority under section 31 of the Code/ the last date of approval from Appellate Authority as the case may be;
- 1.16 "**Equity Shares**" means equity shares of the Company having a face value of INR 2 per share;
- 1.17 "**Financial Proposal**" shall mean the detailed proposal to be submitted by the Resolution Applicant, containing inter alia, details of proposal for repayment of Outstanding Debt of the Company, funding Proposal, proposal for asset acquisition, consideration proposed for such assets, payment timelines and mechanism and which shall for all purposes constitute part of the Resolution Plan.
- 1.18 "**EMD**" shall have the meaning as stipulated in the INVITATION TO PRA.
- 1.19 "**Employee Dues**" means dues, as of the CIRP Date owed to Employees of the Corporate Debtor as provided in the Information Memorandum
- 1.20 "**Financial Creditors**" has the meaning as prescribed to it in the Code;
- 1.21 "**Force Majeure**" means any circumstances or event not within the reasonable control of the Resolution Applicant that (i) despite the exercise of reasonable diligence and the observance of best practices by the Resolution Applicant cannot be or be causes to be prevented, avoided or removed and (ii) such circumstance materially and adversely affects the ability of the Resolution Applicant to perform its obligations. For the sake of clarification, Force Majeure shall include but not be limited to:
- a) An act of God (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves floods, natural disaster / pandemic

For Raconteur Granite Limited

Gerry
Director

/epidemic)

- b) War, hostilities (whether war be declared or not), invasion, act of foreign enemies, mobilization, requisition or embargo, rebellion, revolution, insurrection or military or usurped power or civil war, riot, commotion, strikes, lock outs or disorder, acts or threats of terrorism
- c) Any change in applicable law arising after the effective date which renders the implementation of the Resolution Plan void or voidable and

1.22 "**Information Memorandum/ IM**" means the Information Memorandum prepared by the Resolution Professional pursuant to Section 29 of the Insolvency and Bankruptcy Code, 2016;

1.23 "**RP**" shall mean Mr. Gagan Gulati having registration number IBBI/IPA-002/IP-N00893/2019-20/12832 appointed as the resolution professional vide order of the Hon'ble Adjudicating Authority, Principal Bench, Delhi for the Corporate Debtor

1.24 "**CIRP Costs**" means Insolvency Resolution Process costs as defined in section 5 (13) of Code;

1.25 "**MCA**" shall mean the Ministry of Corporate Affairs.

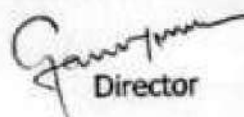
1.26 "**Monitoring Committee**" means the committee formed after the approval of this resolution plan by AA for the supervision of the implementation of this Resolution Plan

1.27 "**New Board of Directors**" means the new board of directors appointed by RA after the approval of this Resolution Plan by AA.

1.28 "**NPA Regulations**" shall mean the Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications notified on 12th November 2021 by the Reserve Bank of India and any further amendments

1.29 "**Operational Creditors**" means the operational creditors as defined in the

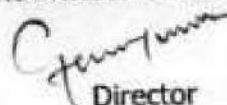
For Raconteur Granite Limited


Director

Code who have lodged a Claim and been admitted against the Corporate Debtor with the Resolution Professional and includes any creditor who has lodged a claim and has been admitted/not admitted against the Corporate Debtor with the Resolution Professional in Forms as prescribed under Regulation 9A of the CIRP Regulations (save and except Persons whose Claims are covered under CIRP cost, Workmen Dues, Employee Dues, Central / State Government Dues and the CIRP Costs)

- 1.30 **"Other Creditor"** means a related party of the Corporate Debtor to whom a debt is owed and who has lodged a claim and has been admitted/not admitted against the Corporate Debtor with the Resolution Professional, the details whereof are provided in the information Memorandum of the Corporate Debtor
- 1.31 **"Paid-up Share Capital"** means such aggregate amount of money credited as paid-up as is equivalent to the amount received as paid-up on respect of shares issued and also includes any amount credited as paid-up in respect of shares of the company but does not include any other amount received in respect of such shares, by whatever name called.
- 1.32 **"Performance Guarantee"** shall mean Guarantee, as may be specified in the Invitation To PRA with the approval of the committee having regard to the nature of resolution plan and business of the Corporate Debtor.
- 1.33 **"Person"** shall include an individual, natural person, corporation, partnership, joint venture, incorporated or incorporated body or association, company, Governmental Authority and in case of a company and a body corporate shall include their respective successor and assigns and in case of any individual his or her respective legal representative, administrators, executors and heirs and in case of trust shall include the trustee(s) for the first time being and from time. The term **"Persons"** shall be constructed;
- 1.34 **"Promoter Group"** means Promoter(s) and every member of the promoter group of the Corporate Debtor; each of their respective Affiliates, related parties, persons acting in concert with them or otherwise connected with them.

For Raconteur Granite Limited


Director

For purposes of this definition and its usage, "**promoter**", "**promoter group**" "**persons acting in the concert**" have the meaning given to them under SEBI Applicable Laws and "**related party**" has the meaning given to it under the Code and the Companies Act 2013;

- 1.35 "**Relative**" has the meaning given to it under the Companies Act, 2013 and as defined under the Insolvency Bankruptcy Code, 2016
- 1.36 "**Resolution Applicant/RA**" means Resolution Applicant M/s RACONTEUR GRANITE LIMITED represented by its Authorized Signatory/ Authorized Representative.
- 1.37 "**Resolution Plan/Plan**" means this resolution plan submitted to the Resolution Professional and the COC for the proposed insolvency resolution of the Company in accordance with the Code in supersession of an overriding all carrier resolution plans submitted by the **Resolution Applicant**;
- 1.38 "**Resolution Professional**" means person appointed and confirmed as the resolution professional for the Company by AA.
- 1.39 "**INVITATION TO PRA**" means the Request for Proposal for Submission of Resolution Plans issued by the Resolution Professional on date 25th July 23.
- 1.40 "**ROC**" shall mean the Registrar of Companies, Delhi.
- 1.41 "**SARFAESI Act**" shall mean the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
- 1.42 "**Secured Financial Creditors**" means the financial creditor, in whose favor any security interest is created by the Corporate Debtor.
- 1.43 "**Transfer date**" shall mean the date on Proposed Transaction is completed and Corporate Debtor is handed over to Resolution Applicant in accordance with the terms of the INVITATION TO PRA and it includes the complete handover of the assets and control to the satisfaction of the Resolution Applicant.

For Raconteur Granite Limited


Director

- 1.44 **“Workmen Dues”** means dues, as on the Insolvency Commencement Date, owed to Workmen of the Corporate Debtor.
- 1.45 **“Unsecured Financial Creditor”** means the financial creditor, in whose favor no security interest is created by the Corporate Debtor.
- 1.46 **“Upfront Cash/Upfront Payment”** shall mean the upfront cash/payments proposed to be made by the Resolution Applicant in terms of INVITATION TO PRA.
- 1.47 **“Proposed Transaction”** shall mean the acquisition of the company and the management control of the Company as envisaged in the IB Code

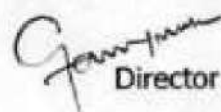
2. INTERPRETATIONS

In this Resolution Plan, unless a contrary intention appears:

Expressions defined in the Code or the CIRP Regulations, have the meaning assigned therein.

- 2.1 Any reference to any statute or statutory provision shall include:
- a) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);
 - b) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Resolution Plan) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Resolution Plan prior to the **Effective Date** and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;
- 2.2 Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

For Raconteur Granite Limited


Director

- 2.3 References to the masculine, the feminine and the neutral shall include each other.
- 2.4 References to a "**company**" shall include a company, corporation or other body corporate, wherever and however incorporated or established.
- 2.5 A reference to **this Resolution Plan** or **any other document** shall be construed as references to this Resolution Plan or that other document as amended, varied, notated, supplemented or replaced from time to time.
- 2.6 A reference to **this Clause** shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs.
- 2.7 Headings to Clauses, parts and paragraphs and schedules are for convenience only and do not affect the interpretation of this Resolution Plan.
- 2.8 A reference to "**in writing**" includes any communication made by email or letter or fax **but not text messages or what's app messages or messages sent through any similar mobile app or similar internet platform** (unless otherwise expressly provided in this Resolution Plan).
- 2.9 Unless otherwise specified, any reference to a time of day is to Indian Standard Time.
- 2.10 Any words following the terms **including, include, in particular, for examples or any similar expression** shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 2.11 Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

3. **ABOUT CIRP OF THE CD**

For Raconteur Granite Limited


Director

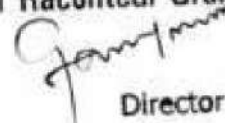
- 3.1** An application under Section 7 of Insolvency and Bankruptcy Code, 2016 was filed by the Financial Creditor, before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi for initiating CIRP of the Corporate Debtor.
- 3.2** The Hon'ble Adjudicating Authority, Principal Bench, Delhi admitted the petition and initiated the Corporate Insolvency Resolution Process vide its order dated 31.01.2023 and Mr. Gagan Gulati, was appointed as the Resolution Professional.
- 3.3** This Resolution Plan is submitted by the Resolution Applicant pursuant to Section 30 of Insolvency and Bankruptcy Code, 2016,

4. ABOUT THE CORPORATE DEBTOR

4.1 OVERVIEW OF THE CORPORATE DEBTOR

Corporate Debtor	OMANSH ENTERPRISES LIMITED
CIN	L01100DL1974PLC241646
Category	Company limited by Shares
Sub-Category	Non-Govt. company
Class of Company	Public
Date of Incorporation	20th March, 1974
Registered Address	G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk, Pitampura, Delhi-110034
Existing Directors	1. SATVINDER SINGH 2. VIPIN BHARDWAJ 3. RAKESH KUMAR 4. MANOJ RAMESH KUMAR CHAUHAN

For Raconteur Granite Limited


Director

4.2 BACKGROUND OF THE CORPORATE DEBTOR

Currently the Corporate Debtor is engaged in the Trading of various goods.

4.3 SHARE CAPITAL OF THE CORPORATE DEBTOR AS ON DATE

Authorized Share Capital : Rs 3,55,00,000/- divided into
17750000 shares of Rs. 2 each.

Paid Up Capital : Rs 3,55,00,000/- divided into
17750000 shares of Rs. 2 each.

4.4 DIRECTORS OF CORPORATE DEBTOR AS ON DATE

DIN/PAN	Name	Designation	Date of Appointment
08913679	Rakesh Kumar	Managing Director	31.12.2021
07835068	Manoj Ramesh Kumar Chauhan	Director	31.12.2021
08057553	Satvinder Singh	Director	13.12.2019
08770666	Vipin Bharadwaj	Director	07.07.2020
ATQPK6686H	Rakesh Kumar	CFO	31.12.2021

For Raconteur Granite Limited


Director

5. ABOUT THE RESOLUTION APPLICANT

5.1 OVERVIEW & BRIEF ABOUT THE RESOLUTION APPLICANT

The Resolution Applicant is M/s RACONTEUR GRANITE LIMITED a Company incorporated under the provisions of the Companies Act, 2013 and having its registered office at 1587, SECTOR- 51 B CHANDIGARH-160051 and having Corporate Identification No. U14102CH2014PLC034985 and is one of the Financial creditors of the Corporate Debtor.

5.2 ELIGIBILITY OF RESOLUTION APPLICANT

The Resolution Applicant has demonstrated its capability in terms of meeting out the Eligibility Criteria as set out by the CoC by submitting details of owned immovable/movable properties on self-declaration basis.

5.3 OBJECTIVE OF THE RESOLUTION APPLICANT

- To re-commence the operations full-fledged after taking over the Corporate Debtor.
- Once the business is restarted, to take on growth and expansion by addition of new business segment

6. SUBMISSION OF THE PROPOSED RESOLUTION PLAN

6.1 RESOLUTION PLAN OVERVIEW

- 6.1.1 Please note that the Resolution Applicant's plan is based on the information provided to the Resolution Applicant and dependent

For Raconteur Granite Limited


Director

on several factors including receipt of the reliefs and concessions sought under the Resolution Plan, the assumptions set out hereunder, the availability of valid business permits including necessary approvals, authorizations and accreditations and continuation of requisite business and client relationship.

6.1.2 While the Resolution Applicant shall endeavor to take commercial best efforts for undertaking all actions set out in the plan, the Resolution Applicant cannot guarantee any specific outcome.

6.1.3 The Resolution Applicant has prepared a road map for the future growth of the Corporate Debtor post acquisition by the Resolution Applicant. In addition to being a traditional long-term strategic plan, the Resolution Plan constitutes a detailed set of proposed milestones towards achieving the strategic goals of the Resolution Applicant in integrating the Corporate Debtor, undertaking organic growth investments and formation of alliances. The road map also provides a foundation for understanding the types of business that the Corporate Debtor should pursue and establish check mechanisms to ensure there is a compelling business cases for all the stakeholders.

6.2 RESOLUTION APPLICANT'S PRIMARY RATIONAL FOR ACQUISITION

The Resolution Applicant envisions diversification of its business by making use of the opportunity to revive the business of the Corporate Debtor.

For Raconteur Granite Limited


Director

6.3 EXECUTIVE SUMMARY

6.3.1 The Resolution Applicant (RA) i.e. M/s RACONTEUR GRANITE LIMITED submitted EOI dated 26th May 2023.

6.3.2 The particulars of the Resolution Applicant as required under the CIRP Regulations are stated in subsequent paragraphs.

6.3.3 The Resolution applicant fulfills the eligibility criteria as set out in the EOI as communicated by RP.

6.3.4 The Resolution Plan has been proposed based on the limited information given in the Information Memorandum dated 25th May 2023, Invitation for Resolution (Form G) dated 26th May 2023, Invitation to PRA dated 25th July 2023 and subsequent management meetings and conference calls, and on the assumptions and other terms and conditions stated in this Resolution Plan.

6.3.5 The Applicant has to the extent possible taken into account the interest of all the stakeholders of the Company and therefore believes that the Resolution Plan will create a sustainable capital structure that will enable the Company to continue as a "going concern". Accordingly, we are very keen to work with the stakeholders of the Company and are confident of delivering on this Resolution Plan in an expeditious and time-bound manner after receiving necessary approvals.

6.3.6 Expected Score on Evaluation Criteria:

The details of claims against the Corporate Debtor as per IM provided by RP and the payments proposed by the Resolution Applicant are as under:

S.	Total Payment	Claim Admitted	Payment Amount
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For Raconteur Granite Limited


Director

No			
1	Outstanding/Future CIRP Cost Estimated (Shall be paid out of Bank Balance available with CD)	NIL	On Actual Basis
2	Secured financial creditors belonging to any class of creditors	NIL	NA
3	Unsecured Financial Creditors	28665019/-	28665019/- (100% of the admitted amount in cash)
4	Other creditors, if any, (Other than financial creditors and operational creditors) (Contingent Claims)	8482199/-	424110/- (5% of the admitted amount) and 2,00,000/- for contingent claims
	TOTAL	3,71,47,218/-	2,92,89,129/-

Based on the proposal outlined in the Resolution Plan, the applicant would like to state the following w.r.t. various parameters of the evaluation matrix.

(A) QUANTITATIVE PARAMETERS			
Sr. No.	PARAMETERS	AMOUNT	(IN RS.)

For Raconteur Granite Limited


Director

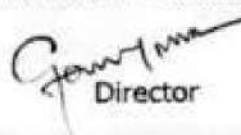
1.	Payment to Financial Creditor within 30 days of approval of the Resolution Plan	28665019.00
2.	Payment to Operational Creditors within 30 days of approval of the Resolution Plan	424110.00
3.	Provision for Contingent Liability within 30 days from the date of arising of liability	2,00,000.00
4.	Working Capital to be infused within 30 days of approval of the Resolution Plan	7858089.00
Total		37147218.00
(B) QUALITATIVE PARAMETERS		
1	Financial strength of resolution applicant (Net worth, Revenue, EBIDTA)	Net Worth 11, 25,20,420/- as on 31 st March, 2023 and Revenue from operations is 27.19 Crore (Approx)

6.4 FINANCIAL PROPOSAL

(a) CIRP COST

- (1) Resolution Process Cost of Rs. 15 Lakhs or actual shall be paid in priority to the payment of other debts of the Corporate Debtor.

For Raconteur Granite Limited


Director

Note: CD has indicated CIRP cost as Rs. 15 Lakhs or actual as may be conveyed at the time of approval of the Resolution Plan by Hon'ble NCLT.

Timeline for payment

The payment shall be made as provided hereinabove from the date of receipt of approval of the Resolution plan order from Hon'ble NCLT.

(b) PAYMENT TO OPERATIONAL CREDITORS

An amount of Rs. 8482199/- is due to the Operational Creditors as per the Information Memorandum prepared by the RP containing 'List of Creditors' along with Audited Statement of Account as on 31st March 2022. As per the calculation and understanding of the Resolution Applicant, the Liquidation Value of the Corporate Debtor is nil, however an amount of Rs. 424110.00 has been proposed for the operational creditors.

Apart from above no liability has been reported by the Resolution Professional, however to meet the exigency provision of Rs. 2,00,000/- (Rupees Two Lakhs only) has been created for contingent liabilities which may arise in future

Further, the amount payable under a resolution plan to the operational creditors shall be paid in priority over financial creditors. However, it is important to note that the total consideration to be paid by the Resolution Applicant in either case shall not increase the amount proposed herein for the Financial Creditors and Operational Creditors and provision made for contingent liability and in case any payment is due to be paid to the Operational Creditors, if any, under the provisions of the Code, or the Regulations made therein, then the same shall be adjusted from out of the amount payable to the Financial Creditors.

For Raconteur Granite Limited


Director

6.4.1 PROPOSAL FOR FINANCIAL CREDITOR

Financial Creditors – Secured Financial Creditors

Financial Creditors – Secured Financial Creditors (Both Unrelated and Related)

No amount is due to them as per Information Memorandum Prepared by the RP.

Financial Creditors-Unsecured

Unsecured Financial Creditors (Both Unrelated and Related)

As per Information Memorandum / the list of Creditors are as under: -

Sl. No.	Name of creditor	Identification No.	Details of claims						Amount of claim	Amount of claim covered by security Interest	Amount of claim covered by guaranty	Whether relate party.	% of voting share in committee	of contingent claim	Amount of any mutual dues, that may be set-off	Remarks, if any
			Amount of claim	Nature of claim	Amount covered by security Interest	Amount covered by guaranty	Whether relate party.	% of voting share in committee								
I	II	III	IV	V	VI	VII	VIII	IX	X	XI	XII					
1	Raconteur Granite Limited	NA	1,21,24,438.73	Loan	NIL	NIL	NO	39.71	NIL	NIL	NIL					

For Raconteur Granite Limited

Ganesh Kumar
Director

2	Viva Enterprises	NA	1,72,80,264.00	Loan	NIL	NIL	NO	60.28	NIL	NIL	NIL
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Payment to be made to above financial creditors are as under:-

Sr. No.	Name of the Creditor	Amount Admitted (in Rs.)	Amount Proposed
1	Raconteur Granite Limited	1,13,84,755.00	Rs. 1,13,84,755.00
2	Viva Enterprises	1,72,80,264.00	Rs. 1,72,80,264.00

Debts of financial creditors, if any, who do not vote in favour of the resolution plan, shall be paid by an amount which shall not be less than the amount to be paid to such creditors in accordance with sub-section (1) of section 53 in the event of a liquidation of the corporate debtor.

Further, the amount payable under the Resolution Plan to the financial creditors, who have a right to vote under sub-section (2) of section 21 and did not vote in favour of the resolution plan, shall be paid in priority over financial creditors who voted in favour of the plan.

6.4.2 PROPOSAL FOR OPERATIONAL CREDITORS

(a) Operational Creditors (Both Unrelated and Related)

As per Information Memorandum / the list of Creditors are as under: -

For Raconteur Granite Limited

Samyann
Director

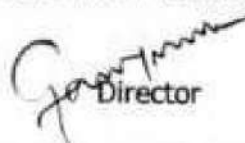
Sr. No.	Name of the Operational Creditor	Amount Claimed (in Rs.)	Amount Admitted (in Rs.)
1	Bharat Sharma	1,50,000/-	1,50,000/-
2	BSE LIMITED	81,08,161/-	81,08,161/-
3	Milind Gautam	1,00,000/-	1,00,000/-
4	Mukesh Sukhija	5,00,000/-	Nil
5	Sourabh Leekha	1,21,000/-	1,21,000/-
6	CDSL	3038/-	3038/-

As per the calculation and understanding of the Resolution Applicant, the Liquidation Value of the Corporate Debtor is nil, however the following is proposed for the Operational Creditors:

Sr. No.	Name of the Operational Creditor	Amount Admitted (in Rs.)	Amount Proposed under the plan (in Rs.)
1	Bharat Sharma	1,50,000/-	7,500/-
2	BSE LIMITED	81,08,161/-	405408/-
3	Milind Gautam	1,00,000/-	5,000/-
4	Mukesh Sukhija	Nil	Nil
5	Sourabh Leekha	1,21,000/-	6,050/-
6	CDSL	3038/-	152/-
	Total	84,82,199/-	4,24,110/-

However, in case any claim from any Operational creditors of the Corporate

For Raconteur Granite Limited


Director

Debtor is admitted prior to the approval of the Resolution Plan, such payment of debts of operational creditors shall be made which shall not be less than- the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53 (which is NIL); or the amount that would have been paid to such creditors, if the amount to be distributed under the resolution plan had been distributed in accordance with the order of priority in sub-section (1) of section 53, whichever is higher.

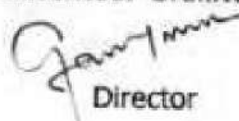
Further, the amount payable under a resolution plan to the operational creditors shall be paid in priority over financial creditors. However, it is important to note that the total consideration to be paid by the Resolution Applicant in either case shall not increase the amount proposed herein for the Financial Creditors and Operational Creditors and provision made for contingent liability and in case any payment is due to be paid to the Operational Creditors, if any, under the provisions of the Code, or the Regulations made therein, then the same shall be adjusted from out of the amount payable to the Financial Creditors.

(b) Operational Creditors – Workmen & Employees.

No amount is due to the Operational Creditors (Workmen & Employees) as per the Information Memorandum prepared by the RP. As per the calculation and understanding of the Resolution Applicant, the Liquidation Value of the Corporate Debtor is nil. Thus no payment has been proposed for the Operational Creditors.

However, in case any claim from any Operational creditors (Workmen & Employees) of the Corporate Debtor is admitted prior to the approval of the Resolution Plan, such payment of debts of operational creditors shall be made which shall not be less than- the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53 (which is NIL); or the amount that would have been paid to such creditors, if the amount to be distributed under the resolution plan had been distributed in

For Raconteur Granite Limited


Director

accordance with the order of priority in sub-section (1) of section 53, whichever is higher.

Further, the amount payable under a resolution plan to the operational creditors shall be paid in priority over financial creditors. However, it is important to note that the total consideration to be paid by the Resolution Applicant in either case shall not increase the amount proposed herein for the Financial Creditors and Operational Creditors and provision made for contingent liability and in case any payment is due to be paid to the Operational Creditors, if any, under the provisions of the Code, or the Regulations made therein, then the same shall be adjusted from out of the amount payable to the Financial Creditors.

(c) Operational Creditors – Other than Workmen & Employee and Government Dues

No amount is due to the Operational Creditors as per the Information Memorandum prepared by the RP. As per the calculation and understanding of the Resolution Applicant, the Liquidation Value of the Corporate Debtor is nil. Thus no payment has been proposed for the Operational Creditors.

However, in case any claim from any Operational creditors of the Corporate Debtor is admitted prior to the approval of the Resolution Plan, such payment of debts of operational creditors shall be made which shall not be less than- the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53 (which is NIL); or the amount that would have been paid to such creditors, if the amount to be distributed under the resolution plan had been distributed in accordance with the order of priority in sub-section (1) of section 53, whichever is higher.

Further, the amount payable under a resolution plan to the operational creditors shall be paid in priority over financial creditors. However, it is important to note that the total consideration to be paid by the Resolution Applicant in either case shall not increase the amount proposed herein for the Financial Creditors

For Raconteur Granite Limited


Director

and Operational Creditors and provision made for contingent liability and in case any payment is due to be paid to the Operational Creditors, if any, under the provisions of the Code, or the Regulations made therein, then the same shall be adjusted from out of the amount payable to the Financial Creditors.


(d) Operational Creditors – Government Dues

No amount is due to the Operational Creditors- Government Dues as per the Information Memorandum prepared by the RP. As per the calculation and understanding of the Resolution Applicant, the Liquidation Value of the Corporate Debtor is nil. Thus no payment has been proposed for the same.

However, in case any claim from any Operational creditors of the Corporate Debtor is admitted prior to the approval of the Resolution Plan, such payment of debts of operational creditors shall be made which shall not be less than- the amount to be paid to such creditors in the event of a liquidation of the corporate debtor under section 53 (which is NIL); or the amount that would have been paid to such creditors, if the amount to be distributed under the resolution plan had been distributed in accordance with the order of priority in sub-section (1) of section 53, whichever is higher.

Further, the amount payable under a resolution plan to the operational creditors shall be paid in priority over financial creditors. However, it is important to note that the total consideration to be paid by the Resolution Applicant in either case shall not increase the amount proposed herein for the Financial Creditors and Operational Creditors and provision made for contingent liability and in case any payment is due to be paid to the Operational Creditors, if any, under the provisions of the Code, or the Regulations made therein, then the same shall be adjusted from out of the amount payable to the Financial Creditors.

For Raconteur Granite Limited


Director

6.4.3 PROPOSAL FOR OTHER CONTINGENT CREDITORS

The amount of Rs. 2,00,000/- (Rupees Two Lakhs only) has been proposed for the Operational Creditors as contingent Liability.

6.4.4 PROPOSAL FOR EXISTING SHAREHOLDERS

The existing shareholding pattern of the CD is as under:

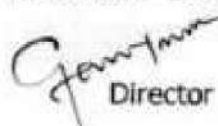
Sr. No	Category	No of share holders	No of Shares Held	Value Per Share	% Shareholding
1	Promoters	6	37,46,500	2	21.11
2	Public	6571	1,40,03,500	2	78.89
	Total	6577	1,77,50,000	2	100.00

6.4.4.1 Resolution Applicant proposes to cancel the shares of the Corporate Debtor as per the following details:

- (i) 100% share capital held by the Promoter Shareholders shall stand cancelled without payment of any consideration.
- (ii) The existing Public Shareholders of the CD on the Relevant Date (i.e. the date of approval of the Resolution Plan by the Tribunal) holding 500 or more shares

For every 500 fully paid up equity share of Rs. 2/- (Rupees Two each) held by the public shareholder, 499 (Four Hundred and Ninety Nine) equity shares shall cancelled without payment of any consideration.

For Raconteur Granite Limited


Director

6.4.4.2 Further on approval of the Resolution Plan, the new share capital shall be allotted as per the following details:

- (i) 500000 Equity Shares of Rs. 2/- each shall be allotted to the Resolution Applicant, who had infused the funds under the Resolution Plan. And the Resolution Applicant shall become the New Promoter of the CD.
- (ii) The existing Public Shareholders of the CD on the Relevant Date (i.e. the date of approval of the Resolution Plan by the Tribunal) holding 499 or lesser no of shares

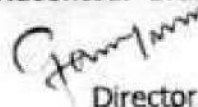
All the fully paid up equity shares of Rs. 2/- (Rupees Two each) held by the public shareholders holding 499 or lesser no of shares , shall be consolidated in pool, and for entire shares accumulated in the pool the fully paid up equity shares of Rs2 each shall be allotted to the Managing Director / any other Director of the CD appointed after the approval of the Plan in the following ratio

For every 500 fully paid up equity share of Rs. 2/- (Rupees Two each) held, 1 (one) fully paid up equity share of Rs. 2/- (Rupees Two each) shall be allotted, without payment of any consideration. Further, these shares shall be held in trust and the same shall be sold in the market as and when decided by the Board of Directors of CD. The proceeds of the same shall be distributed to the eligible shareholders, who shall make the claim.

Physical share certificate or such documents giving such rights to the holder and are in their possession shall stand cancelled and will hold no legal value.

The Relevant Date shall be considered as the record date for determining

For Raconteur Granite Limited


Director

the eligibility for allotment of shares to the public.

6.4.4.3 Further after the present issue, public shareholders shall hold at least 5% of the equity share capital of the CD. Further the minimum public shareholding of the CD shall be increased in accordance with the provisions of Securities Contract (Regulation) Rule, 1957.

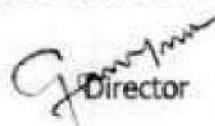
6.4.4.4 The Resolution Applicant proposes cancellation of all existing shareholding of the corporate debtor, however the Authorized share capital of the Corporate Debtor will remain intact and will be used to issue fresh equity shares. And fresh equity shares shall be issued to Resolution Applicant (becoming the new promoter) and the public shareholders as per the details mentioned herein in above.

6.4.4.5 In terms of the Circular (Ref BC/01/2017) dated 25 October 2017 issued by the Ministry of Corporate Affairs, approval of the shareholders of the corporate debtor to the transactions contemplated under the plan including the cancellation of the existing share capital and offer and issuance of the new equity shares shall be deemed to have been given effect on the approval of the plan by the Hon'ble NCLT.

6.4.4.6 It is clarified that the approval of the Hon'ble NCLT and the committee of the creditors shall constitute as adequate approval for cancelation of the existing share capital in accordance with section 61 and other provisions of the Companies Act, 2013

6.4.4.7 As part of the Resolution Plan, the entire share capital of CD shall be restructured and it has been detailed out in Annexure 1

For Raconteur Granite Limited


Director

6.5 PROPOSAL FOR THIRD PARTY SECURITY PROVIDED AND GUARANTORS

NIL

6.6 EXTINGUISHMENT OF LIABILITIES DUE TO PAST ACTIONS

In pursuant to Section 32A of the Code and various judgments by the Hon'ble Supreme Court of India, all such liabilities shall stand extinguished on approval of the Resolution Plan without any payments towards them. All such liabilities whether covered here under or not shall stand extinguished.

- 6.6.1 Resolution Applicant has worked out viability of the Resolution Plan based on known liabilities disclosed by the Resolution Professional in Information Memorandum. Any unknown liability has not been considered while working out the viability of the Plan, as such said liabilities will not be considered by the Resolution Applicant in any way. The Resolution Applicant specifically propose not to pay any amount against any such liability of past period which are pending as on the commencement of CIRP.
- 6.6.2 There is possibility that some assets may not be shown and might have been omitted while making accounts or Information Memorandum. All such assets whether all are mentioned explicitly or not in this Resolution Plan / Accounts of Corporate Debtor / unknown will continue to be assets of Corporate Debtor and Resolution Applicant will have right on all such assets.
- 6.6.3 The CD will file all government Returns and applicable filings from the date of takeover of Corporate Debtor. Such departments will have no right to recover any such past taxes or statutory dues or demands of Government or Semi Government or Local Authorities OR dues / penalties on account of delayed filings from the Corporate Debtor / Resolution Applicant.
- 6.6.4 Any pending trade obligation in cases of pending trade obligations not fulfilled shall stand extinguished.
- 6.6.5 Any and all Income-Tax Demands and TDS liabilities along with any

For Raconteur Granite Limited

S. Prakash
Director

penalties and interest thereon shall stand extinguished.

6.6.6 Any and all GST/VAT/SERVICE TAX Demands along with any penalties and interest thereon shall stand extinguished.

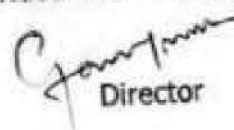
6.6.7 All the demands raised in any form including any charges, levy, duty, interest, penalties, etc. by various authorities / government departments / private service providers such as but not limited to Registrar of Companies, , Regional Director, Stock Exchange, Securities and Exchange Board of India, Income Tax, Tribunals, Courts, Sales tax/ Goods and Service Tax authorities, Excise and Custom Department, Electricity Department, Water Department, Pollution Control Board etc. and by any other authority whether pending / quantified / adjudicated ordered by any or all the courts of India or not in court as on date shall stand extinguished unconditionally in totality.

6.6.8 Further, all litigations, appeals, arbitrations, before all / any authorities across India shall stand abated. Further, any penalties; Interest, fine, charges, damages, compounding fees etc, shall stand withdrawn and stands abated without any further action.

6.6.9 As per the Information Memorandum and other information supplied to us by the Resolution Professional, no claim has been filed against any contingent liability or disputed liability. Whatever claims have been filed, are dealt with in the Resolution Plan. The Corporate Debtor will not be liable to pay any other claim in respect of any liability incurred prior to the Effective Date which may be filed in future or which may occur or fructify contingent to any event.

6.6.10 Any contingent liability disputed or otherwise, reflected in the balance sheet or not, submitted by the Resolution Professional or not, shall stand extinguished and there shall be no liability arising out of such contingent liabilities at any time in the future.

For Raconteur Granite Limited


Director

6.6.11 All pending proceedings and suits filed against the Corporate Debtor with any authorities, arbitrator, tribunals and courts all over India shall become infructuous and stand withdrawn or shall abate immediately on approval of the Resolution Plan by the Adjudicating Authority.

6.6.12 Any liability arising with SEBI Act 1992 read with relevant rules and regulations/Companies Act 2013/ Companies Act 1956/FEMA Regulations/Labour Laws for the period till the commencement of CIRP date shall stand extinguished.

6.6.13 All the demands, penalties, charges, fees, etc. arising out of non-compliance of the requirements, if any, of FEMA Regulations, Rules, Circulars, Notifications, etc. related to the period prior to the date of commencement of CIRP, shall stand extinguished.

6.6.14 All the demands, penalties, charges, fees, etc. in any form arising out of non-compliance of the: requirements/non- payment of amount due of the Labour laws like Employee State Insurance Act, 1948, Provident Fund Act, Payment of Bonus Act, Contract Labour Act, 1973, Minimum Wages Act, Equal Remuneration Act, 1976, Factories Act, 1948, Gratuity Act, 1972, etc. and to withdraw all/any pending litigation, in case of above Labour laws or any other such law related to the period prior to the date of commencement of CIRP, shall stand extinguished.

6.6.15 Liability due to pending filing of the financials and other documents as per the Companies Act, 1956 and The Companies Act, 2013 and any other sections, rules, regulations, circulars, provisions introduced in The Companies Act till the date of acceptance of this Resolution Plan by the Adjudicating Authority, with the Registrar of Companies shall stand extinguished.

6.6.16 Any investigations/ prosecution initiated by any agency on the corporate

For Raconteur Granite Limited


Director

debtor related to the period prior to the date of commencement of CIRP, shall stand extinguished.

6.6.17 The CD/RA shall not be liable to pay any tax under Income Tax Act, 1961 or any other applicable tax laws arising due to the write off or extinguishment of liabilities, related to the period prior to the date of commencement of CIRP, whether specifically covered or not, as per this resolution plan.

6.6.18 The Guarantees given by the CD for other entities to the third parties including banks, financial institutions etc. prior to Insolvency Commencement Date shall stand extinguished and any asset of CD lying as security w.r.t such guarantees shall be released to the CD.

6.6.19 Any Open Bank Guarantees issued by any banks, financial institutions etc. given by the CD for itself, to third parties prior to Insolvency Commencement Date shall stand extinguished and could not be invoked under any circumstances post approval of Resolution Plan by Hon'ble NCLT and any asset of CD lying as security w.r.t such open Bank Guarantees shall be released to the CD.

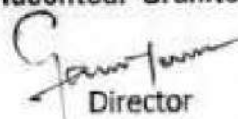
6.6.20 Any right of subrogation, reimbursement, recompense, under any corporate guarantee, letters of comfort or similar instruments of debt or any obligation provided by any promoter, affiliate or Related Party of the Company shall stand extinguished and become null and void as of the NCLT Approval date.

6.7 ONGOING LITIGATION MATTERS

6.7.1 Treatment of amounts claimed under ongoing litigation

All Claims arising out of inquiries, investigations, notices, causes of action, suits, claims, disputes, litigation, arbitration, awards, decrees, order for execution of decree or other judicial, regulatory or administrative proceedings against, the CD or the affairs of the Company, pending or

For Raconteur Granite Limited


Director

threatened, and the proceedings under Section 138 of the Negotiable Instruments Act, 1881, the Operational Creditor Claims and the Tax related Claims or liabilities in relation to any period prior to the insolvency commencement date or liability of any other nature not specified herein relating to the activities of the Corporate Debtor as on insolvency commencement date shall stand extinguished without any payment to them. All the cases to be treated as disposed off and the same shall be binding on all the stakeholders.

6.7.2 FUNDS INFUSION FOR REVIVAL OF THE CORPORATE DEBTOR

6.7.2.1 The details of the funds infusion for the revival of the Company

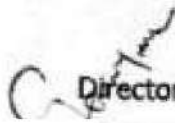
Sr. No.	Description	Amount in Rupees
1	Total funds infusion under the Resolution plan (for payment of Unsecured Creditors and Operational Creditors and provision for Contingent Liability and Working Capital) within 30 days	3,71,47,218/-
2	Funds for expansion or business development by way of capital contribution by the proposed promoters or strategic investors within 60 days	2,50,00,000/-
	Total Funds infusion	5,42,89,129/-

6.7.2.2 METOD OF FUND INFUSION BY THE RESOLUTION APPLICANT

Stage - 1 - Fund infusion within 30 days of the approval of the Plan by the Tribunal

Method of Infusion	Amount (in Rs.)
Equity Share Capital	10,00,000.00
0% Convertible Preference Shares	2,50,00,000.00
Inter Corporate Deposit	1,11,47,218.00
Total	3,71,47,218.00

For Raconteur Granite Limited


Director

Stage- II- Funds infusion with 60 days of the approval of the Plan by the Tribunal

Method of Infusion	Amount (in Rs.)
Equity Share Capital / Share Warrants from the Strategic Investors	1,00,00,000.00
Inter Corporate Deposit/ Loans from Related Parties / Others	1,50,00,000.00
Total	2,50,00,000.00

6.7.2.3 The Resolution Applicant after infusion of Rs. 1000000/- as equity share capital (holding 500000 equity shares of Rs. 2 each) will become promoter of Corporate Debtor. As per the provisions of Regulation 158(2) of the SEBI (Issue and Disclosure) Regulations, 2018, no provision of Chapter V of SEBI (ICDR) shall applicable to present issue of 500000 Equity Shares except Lock In . Accordingly, the CD shall make allotment of 500000 equity shares of Rs. 2/- to the Resolution Applicant within 30 days of the approval of the Resolution Plan by the Tribunal, and the Resolution Applicant shall become promoter of the CD. No approval of the members of the CD shall be required for the same.

6.7.2.4 The date of approval of the plan by the Tribunal shall be the relevant date for regulation 161 of SEBI (ICDR) and the Resolution Applicant shall infuse the funds for allotment of the Equity Shares within 30 days of the approval of the Resolution Plan by the Tribunal.

6.7.2.5 That in accordance with the provisions of regulation 167 of SEBI (ICDR), the equity shares allotted to the Resolution Applicant shall be locked in for a period of 1 year from the Trading approval.

6.8 CHANGE OF NAME OF THE CORPORATE DEBTOR

6.8.1 The name of the CD will be changed from Omansh Enterprises Limited to Raconteur Enterprises Limited or such other name, subject to the availability from the CRC

For Raconteur Granite Limited

[Signature]
Director

(Ministry of Corporate Affairs).

6.8.2 The change in name of the CD shall not require any further approval from the shareholders.

6.9 CHANGE IN THE OBJECTS OF THE CORPORATE DEBTOR

6.9.1. The Object Clause of the MOA of the CD shall be amended/modified by insertion of the following sub clauses 6 and 7, after sub clause 5 of Clause III (A)

6. To establish and carry on directly or indirectly all or any industry, trade or business of preparing, mining, quarrying, boring, digging of granite stone, sand, cutting, polishing, processing, treating, importing, exporting of all types of marble, granite, late rite, lime stone, sand stone, slabs, tiles and other building material and color stones of every description and type, including setting, processing, trading or dealing into waste and by products arising from the mining or processing of marbles and color stones.

7. To carry on the business as promoters, developers, investors of; or to construct, erect, develop, furnish, improve, modify, alter, maintain, remove, replace any residential flats, dwelling houses, farm houses, commercial buildings/accommodations, PGs, offices, shops, hotels, motels, recreational centers, and for these purposes, to purchase, sell, take on lease, or otherwise acquire and hold any rights or interests therein or connected therewith of any land for any tenure or description wherever situate and/or to acquire, buy, sell, traffic, speculate any land, house, residential flats, farm houses, commercial buildings/accommodations, shops, offices, hotels, motels, recreational centers, or any other immovable properties of any kind, tenure, and any interest therein for investment or resale purposes.

6.9.2 The change in the objects of the CD shall not require any further approval from the shareholders.

For Raconteur Granite Limited


Director

7. IMPLEMENTATION AND MONITORING OF RESOLUTION PLAN

7.1 Management of the Company after Effective date till Transfer Date and supervision of implementation of resolution plan during this period.

Immediately upon Effective date, Monitoring Committee shall be constituted and RP shall convene meeting of the Monitoring Committee within 15 days of receipt of the order of Hon'ble Adjudicating Authority approving this Resolution Plan.

7.2 The Monitoring Committee shall be comprising of following members;

- (i) One Authorised Representative on behalf of the Resolution Applicant who shall act as Chairman of the Committee.
- (ii) One Representative to be nominated by all the financial creditors of the CD.

7.3 The Monitoring Committee shall comply and co-operate in effective handover of Corporate Debtor to the New Board of Directors to be nominated by Resolution Applicant.

7.4 The Monitoring Committee led by existing Resolution Professional shall complete the formalities of filing necessary form i.e. Form INC 28 with respective ROC. Monitoring Committee shall also handover the Bank Accounts of the Corporate Debtor or any other activity for effective handover of the Corporate Debtor. The Registrar of Companies shall accept the same on approval of the Resolution Plan by Hon'ble Adjudicating Authority.

7.5 Monitoring Committee shall convene first meeting of New Board of Directors to be appointed by RA.

For Raconteur Granite Limited


Director

7.6 Day to day affairs of the CD to be managed by Resolution Applicant under supervision of Monitoring Committee through Resolution Plan till 50% payment has been made, thereafter, the CD will be handed over to Resolution Applicant and till full payments has been made, resolution applicant will be prohibiting on the following: -

- Encumbering any charge on the assets
- Encumbering any charge on equity shares
- Declaring and payment of any dividend
- Buy back of the shares

7.7 In case Corporate Debtor do not have surplus funds, cost of implementation as approved by Monitoring Committee will be paid by Resolution Applicant.

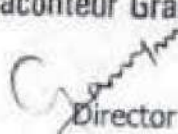
7.8 No Fee shall be paid to the representative of financial creditors and CD

7.9 **Handover from Monitoring Committee to RA**

7.9.1 **Release of Settlement Amount by Resolution Applicant and handover of Corporate Debtor to Resolution Applicant on Transfer Date.**

On approval of this Resolution Plan by the Hon'ble Adjudicating Authority, the management of the Corporate Debtor will get transferred from RP to Monitoring Committee. On date(s) as envisaged under the Resolution Plan, Resolution Applicant will make payment of amount(s) committed under plan in the bank account of Corporate Debtor which will remain under the direct control of Monitoring Committee. The said amount will be distributed by Monitoring Committee to various creditors simultaneous with fulfilment of their obligations as envisaged under this Resolution Plan. RP shall handover all the assets of Corporate Debtor, records, original documents/records including but not limited to licenses, agreements, orders, legal documents, documents of land, case papers, orders etc. in physical / digital form to the Board of Directors nominated by the Resolution

For Raconteur Granite Limited


Director

Applicant simultaneous with payment of settlement amount by RA on the Transfer Date. Resolution Applicant understands from the Information Memorandum that the Corporate Debtors has the certain assets including but not limited to the assets mentioned in the Annexure-5.

7.9.2 Right to Access

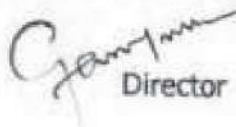
On approval of this Resolution Plan by Hon'ble Adjudicating Authority, the Resolution Applicant. Shall have access to all the records/premises/factories/documents through Resolution Professional / Monitoring Committee to finalize the further line of action required for starting of the operations.

7.9.3 Treatment of Avoidance Transactions

As per the information provided by the Resolution professional, available documents and information on record, and as per the Information Memorandum, there are no avoidance transactions pointed out by the Resolution Professional, and no proceedings are pending before any fora in this relation.

However, in case there is any transaction or proceedings pointed out prior to the approval of this Resolution plan, proceedings in respect of avoidance transactions, if any, under Chapter III or fraudulent or wrongful trading under Chapter VI of Part II of the Code, will be pursued after the approval of the resolution plan and the manner in which the proceeds, if any, from such proceedings shall be distributed, shall be entirely the responsibility of the Financial Creditor, and the risks, and rewards, if any shall be to their account.

For Raconteur Granite Limited


Director

8 **MANADATORY CONTENTS OF THE RESOLUTION PLAN AS PER
REGULATION 38 of CIRP, REGULATIONS, 2021**

The Resolution Plan has been prepared in accordance with the requirements of IBC, the CIRP Regulations and the invitation to PRA.

8.1 Affidavit of Eligibility

An affidavit that Resolution Applicant is eligible to submit a Resolution Plan for resolution of the Corporate Debtor under the Code is enclosed with this Resolution plan.

8.2 Declaration on failure in implementation of Resolution Plan by the Resolution Applicant or any of its related parties.

The Resolution Applicant hereby declares that neither the Resolution Applicant nor any of its related parties/connected person have failed to implement or contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in past.

8.3 Undertaking by the Resolution Applicant

In terms of the CIRP Regulations, the Resolution Applicant hereby, undertake that every information and records provided in connection with or in the Resolution Plan is true and correct to the best of his knowledge and belief and discovery of false information and record at any time will render the applicant ineligible to Participate in any resolution process under the code. Duly notarized undertaking in this regard is being attached herewith as Appendix - 1.

For Raconteur Granite Limited
Ganymede
Director

- 8.4 Statement in relation to how the Resolution Plan has dealt with the interest of all stakeholders including financial creditors and operational creditors of the Corporate Debtor.

As set out in this Resolution Plan, this Resolution Plan has dealt with the interest of all the stakeholders including the financial creditors, whether assenting or dissenting, operational creditors of the Creditors. This Resolution Plan has proposed an amount towards the dues of all kind of creditors whether secured or not.

- 8.5 There shall be no extension of a maturity date or a change in interest rate or other terms of a debt due from the corporate debtor.

- 8.6 The Resolution Plan provides for compliance with all the requirements of Section 30 of IBC and Regulation 37,38 of CIRP Regulations and the main contents of the Resolution Plan are as follows: -

- i. Payment of CIRP Cost in priority to all other debts;
- ii. Payment to the Un Secured Financial Creditors of 100% as proposed hereinabove.
- iii. Payment to Operational Creditors 2% of the admitted amount;
- iv. Restart the earlier trading business along with a reduction of expenses.
- v. The above are subject to the applicable laws, as and where applicable, and as explained elsewhere in this Resolution Plan.

For Raconteur Granite Limited


Director

9 IMPLEMENTATION OF THE PLAN

9.1 In light of the above, this Resolution Plan has dealt with the interests of all stakeholders which is more particularly described in Clause 8.4: -

Sr. No.	Class of Creditor	Protection	Remarks
1) CIRP Cost	100%	Payment will be made within 30 days of approval of the Resolution Plan by the Hon'ble NCLT.	Full Payment (Shall be paid out of Bank Balance available with CD and/or amount shall be brought by the RA)
2) Financial Creditors	100%	Payment to unrelated Financial Creditor within 30 days from the date of approval of the Resolution Plan by the Hon'ble NCLT	100% No Hair Cut
3) Employee/workmen	N.A.	All the existing employees and workmen will be considered for re-employment	No Dues
4) Other Operational Creditors	100%	All claims from BSE/SEBI/Govt authorities etc considered.	5% of the amount admitted 95% hair cut
5) (Contingent claims)	NA	No claims have been admitted	200000/-

For Raconteur Granite Limited


Director

9.2 Term of the plan along-with timelines for proposed payments and its implementation schedule

Term of making entire payments stipulated under the Plan is 30 days from the Effective Date, and the implementation shall be as per implementation schedule provided under this Plan.

As stated in above para all payments will be made within 30 days from the Date of NCLT approval. The implementation of the plan shall commence from the date of approval of the Resolution by the Hon'ble NCLT. The details of the implementation schedule of the Plan are provided in Clause 9 of this Plan.

9.3 Management and Control of the business of the Corporate Debtor

During the term of implementation of this Resolution Plan, the management and control of the Corporate Debtor shall be vested in the hands of Monitoring Committee under this Resolution Plan. (Subject to payment condition mentioned under clause 9.1.5 mentioned above)

9.4 Adequate means for supervising the implementation of the Resolution Plan.

Post approval of Resolution Plan by Hon'ble Adjudicating Authority, the Monitoring Committee as constituted under this Resolution Plan shall supervise the implementation of this Resolution Plan. The Monitoring Committee shall ensure the effective implementation of this Resolution Plan after approval of the said plan by the Hon'ble Adjudicating Authority.

For Raconteur Granite Limited


Director

9.5 Cause of default and provision to meet the cause of default.

On the basis of information provided to Resolution Applicant, we understand that the major cause of default was the non fulfillment of the commitment of the CD towards the Financial Creditor for payment of its dues. The non-payment to the Financial Creditor resulted in the Corporate Debtor going into Insolvency Proceedings under the IBC, 2016. All this resulted in mismatch of Cash Flow and subsequently default in bank accounts.

Resolution Applicant understands fully the importance of Cash Flow in the business and has a policy to leverage the business duly supported by adequate Cash Flow and by creating reasonable buffer to meet any eventuality in business cycle.

Further, commercial control is an equally important factor in growth and success of the business. RA will appoint experienced professionals in this field to ensure successful implementation of the resolution plan.

10 Feasibility and viability of Resolution Plan

Resolution Applicant categorically state that the Resolution Plan has worked out the Feasibility and Viability of Plan based on liabilities as provided in List of Creditors as provided in IM. This plan has not considered any unknown liabilities while working out the feasibility and any such liability will make the Plan unviable.

Resolution Applicant has taken due care to ensure feasibility and viability of the Resolution Plan. RA has addressed interest / claim of all the stakeholders whose claims have been admitted by the Resolution Professional. The proposal for each stakeholder has been considered and

For Raconteur Granite Limited


Director

envisaged after own due diligence on feasibility and viability. The timeline for making payment to the stakeholders under this Resolution Plan is carefully observed and framed by the Resolution Applicant for the effective and smooth implementation of this Resolution Plan. The Resolution Applicant shall introduce the funds as committed in terms of this resolution plan for smooth functioning and operations of the Corporate Debtor. As the Corporate Debtor is undergoing the insolvency process, it must have lost its credibility in the market/industry.

Resolution Applicant who has the credibility in the market shall facilitate the creditworthiness of the Corporate Debtor by taking the credit in market and by infusion of funds, if required, which shall help the Corporate Debtor in revival process. After introduction of the fresh fund for working capital by the Resolution Applicant, the Resolution Plan will become feasible and viable.

Any unknown liabilities will make the Plan unviable, as such to ensure viability of the Plan the Resolution Applicant will not consider any liability which has not been admitted by the RP and has not been included in List of Creditors.

Hence, the Plan being submitted by the Resolution Applicant is with the sole objective of reorganization and insolvency resolution of the company in a time bound manner for the revival of the company taking in to the consideration the interests of all the stake holders by distributing the amount mentioned under this Resolution Plan as the liquidation value of the company is not enough to make payment to Creditors and it is assumed that the aggregate amount payable under this plan exceeds liquidation value of the corporate debtor.

The resolution plan has a unique likelihood of resolving insolvency and its sustainability.

For Raconteur Granite Limited


Director

10.1 Approvals required and the timeline

The implementation of the Resolution Plan requires various approvals and permissions from certain governmental authorities and concerned offices, which are detailed under Clause 10.28 of this plan along with their timelines. The Resolution Applicant hereby undertakes that it shall take all necessary steps and shall make applications with appropriate authorities for any and all such approvals as may be required for the successful implementation of the plan, whether specifically stated under the Clause 10.28 or not.

Technical Feasibility

10.1.1 Capability of Resolution Applicant to implement the Resolution Plan

Resolution Applicant understand the importance of Cash Flow and professional team in success of the business, as such as a policy does not go beyond its financial means to leverage the business. The Resolution Applicant has the good financial strength and team building capabilities which make it capable of delivering success. Further, the requirement of additional staff required will be reviewed from time to time and the same will be hired and deployed as and when required.

10.1.2 Source of Funds

The Resolution Applicant has net worth of Rs. 11.25 crores (Approx) on 31st March 2023 as per documents placed on records. The financial resources of the Resolution Applicant are more than sufficient to provide funds required to meet the payments proposed in this Resolution Plan. The

For Raconteur Granite Limited


Director

funds will be from the Internal and accumulated accruals of the Resolution Applicant.

10.1.3 Eligibility under Section 29A of the Code

The Resolution Applicant confirm that the Resolution Applicant is not disqualified under Section 29A of the Code.

A separate declaration under Section 29A of the Code has already been submitted along with EoI to the Resolution Professional. An affidavit stating that the Resolution Applicant is eligible under section 29A is being submitted along with this Resolution Plan.


10.1.4 Declaration to the effect that the Resolution Plan does not contravene any of the provisions of the Law for the time being in force.

In terms of Section 30(2) (e) of the Code, the Resolution Applicant declares that this Resolution Plan is not in contravention any of the provisions of the law including any of provisions of the Code or Regulation made thereunder, for the time being in force.

10.1.5 Manner of Distribution to the Secured Creditor

In terms of the Section 30 of the Code, the Resolution Applicant has considered the order of priority amongst creditors for payment to creditors in the manner of distribution as laid down in Section 53(1) of the Code, in the Financial Proposal of this Resolution Plan.

For Raconteur Granite Limited


Director

Compliance to Regulation 37 of CIRP Regulation

10.1.6 Transfer of all or part of the assets of the corporate debtor to one or more persons

The Resolution Applicant do not propose transfer of any of the assets of the corporate debtor to any other persons.

10.1.7 Sale of all or part of the assets of the Corporate Debtor

The Resolution Applicant does not propose the sale of the fixed/movable assets contingent, if any of the CD which may or may not be useful for the core business activities of the CD for making payments under this resolution plan whether subject to any security interest or not of the Corporate Debtor in the Resolution Plan.

10.1.8 Restructuring of the corporate debtor

A. Restructuring of the Capital Structure Equity Shares

As on CIRP date the share capital of the Company is as per the table mentioned below and this is based on latest disclosures provided in the Information Memorandum are as follows:

Sr. No	Category	No of shareholders	No of Shares Held	Value Per Share	Amount	% Shareholding
1	Promoters	6	37,46,500	2	7493000	21.11
2	Public	6571	1,40,03,500	2	28007000	78.89
	Total	6577	1,77,50,000	2	35500000	100

The restructuring shall take place in the following manner, in the sequence set out below:

For Raconteur Granite Limited

[Signature]
Director

1. Resolution Applicant proposes to cancel the shares of the Corporate Debtor as per the following details:

(iii) 100% share capital held by the Promoter Shareholders shall stand cancelled without payment of any consideration.

(iv) The existing Public Shareholders of the CD on the Relevant Date (i.e. the date of approval of the Resolution Plan by the Tribunal) holding 500 or more shares

For every 500 fully paid up equity share of Rs. 2/- (Rupees Two each) held by the public shareholder, 499 (Four Hundred and Ninety Nine) equity shares shall cancelled without payment of any consideration.

2. Further on approval of the Resolution Plan, the new share capital shall be allotted as per the following details:

(iii) 500000 Equity Shares of Rs. 2/- each shall be allotted to the Resolution Applicant, who had infused the funds under the Resolution Plan. And the Resolution Applicant shall become the New Promoter of the CD.

(iv) The existing Public Shareholders of the CD on the Relevant Date (i.e. the date of approval of the Resolution Plan by the Tribunal) holding 499 or lesser no of shares

All the fully paid up equity shares of Rs. 2/- (Rupees Two each) held by the public shareholders holding 499 or lesser no of shares, shall be consolidated in pool, and for entire shares accumulated in the pool the fully paid up equity shares of Rs2 each shall be allotted to the Managing Director / any other Director of the CD appointed after the approval of the Plan in the following ratio

For every 500 fully paid up equity share of Rs. 2/- (Rupees Two each) held, 1 (one) fully paid up equity share of Rs. 2/- (Rupees Two each) shall be allotted, without payment of any

For Raconteur Granite Limited

Gangam
Director

consideration. Further, these shares shall be held in trust and the same shall be sold in the market as and when decided by the Board of Directors of CD. The proceeds of the same shall be distributed to the eligible shareholders, who shall make the claim.

Physical share certificate or such documents giving such rights to the holder and are in their possession shall stand cancelled and will hold no legal value.

The Relevant Date shall be considered as the record date for determining the eligibility for allotment of shares to the public.

3. Further after the present issue, public shareholders shall hold at least 5% of the equity share capital of the CD. Further the minimum public shareholding of the CD shall be increased in accordance with the provisions of Securities Contract (Regulation) Rule, 1957.
4. The Resolution Applicant proposes cancellation of all existing shareholding of the corporate debtor, however the Authorized share capital of the Corporate Debtor will remain intact and will be used to issue fresh equity shares. And fresh equity shares shall be issued to Resolution Applicant (becoming the new promoter) and the public shareholders as per the details mentioned herein in above.
5. Post approval of the plan by the Tribunal, after infusion of the funds by the Resolution Applicant Rs.5,00,000 Equity Shares of Rs. 2/- each fully paid up, shall be allotted to the Resolution Applicant. And the Resolution Applicant shall become the new promoter of the CD.

Accordingly new share holding pattern of the CD shall be as follows:

For Raconteur Granite Limited

Ganymun
Director

Sr. No	Category	No of Shares Held	Value Per Share	Amount	% Shareholding
1	Promoters-Raconteur Granite Limited	5,00,000	2	1000000	94.70
2	Public	28,007	2	56014	5.30
	Total	5,28,007	2	1056014	100.00

6.. Post approval of the plan by the Tribunal, after infusion of the funds by the Resolution Applicant, 25,00,000 , Unlisted 0% Convertible Preference Shares of Rs. 10/- each fully paid up shall be issued to the Resolution Applicant, on the terms as may be finalized by the Board of Directors of the CD.

7. The aforesaid restructuring:

(a) Shall be pursuant to the Hon'ble NCLT Approval Order and shall not require any other procedure as required under the Companies Act, including that under Section 66 of the Companies Act 2013 or regulations of the SEBI, 1992 or procedures laid down under relevant Stock Exchange being BSE ;

(b) Shall not require the consent of any of the creditors of CD or approval of the shareholders of CD as the Resolution Plan upon being approved by the Hon'ble NCLT shall be binding on CD and its stakeholders (including its creditors and shareholders).

8. This restructuring shall require increase in authorized share capital of

For Raconteur Granite Limited

Gourav Kumar
Director

CD, The authorized share capital of CD shall be increased, without any approval from the any further act, instrument or deed by CD and without any liability for payment of any fees or stamp duty in respect of such increase.

S.no.	Type of Share Capital	No. of Shares	Value per Share (in Rs.)	Amount (in Rs.)
1	Equity Share Capital	17750000	2	35500000
2	0% Convertible Preference Shares	2500000	10	25000000
				60500000

B. New Board of Directors:

- i. On approval of the resolution plan by Adjudicating Authority under section 31 of Insolvency and Bankruptcy Code, 2016 and the Resolution Applicant shall be in control and management of affairs of CD and the business of CD shall be carried on by the new management as appointed by the Resolution Applicant. CD shall continue its operations in the business correspondence sector.
- ii. Thereafter, and no later than 60 days, the Board of Directors of CD shall be reconstituted, wherein the existing directors (including the independent directors) shall resign and new directors will be appointed to the Board of Directors of CD by the Resolution Applicant. The new Board will be professionally managed by experienced persons as appointed by RA.
- iii. Further, whole-time key managerial personnel, if required, will be appointed as per the requirements of the Companies Act.
- iv. The Resolution Applicant shall appoint the statutory and internal auditor

For Raconteur Granite Limited

G. D. J. J.
Director

of their choice, subject to Applicable Laws.

- v. In order to successfully derive the operations of the Company, the team of experts of relevant field will work under the direct supervision and control of the new management.
- vi. Resolution Applicant shall be the new promoter of CD and the existing promoters shall stand declassified and no approval or payment of fees to the authorities shall be required for the same. The approval of the Resolution Plan by the Adjudicating Authority shall be deemed to be the approval by the concerned/statutory authorities in this regard.

10.1.9 Substantial acquisition of the shares of Corporate Debtors

The Resolution Applicant has proposed cancellation of all existing Promoter Share Capital and part of Public Share Capital. Post issuance of New Share capital to the RA, RA shall become new promoter of the Company, however, no compliance under SAST shall be required.

10.1.10 Cancellation of all the shares of the Corporate Debtor as per Regulation 37(ca) of the CIRP Regulations

- i. Resolution Applicant proposes to cancel entire paid-up share capital. Hence, entire fully paid-up share capital held stand cancelled / extinguished without any payment (including any cancelled value of the said equity shares or preference shares) to the holders of the said shares. Any other equity-linked securities, securities convertible into or exchangeable with equity shares of the corporate debtor and all other securities of the corporate debtor, if any, shall also stand cancelled and extinguished without any payment and /or further action. Physical share certificate or such documents giving such rights to the holder and are in

For Raconteur Granite Limited

G. J. J. J.
Director

their possession shall stand cancelled and will hold no legal value.

- ii. The Resolution Applicant proposes cancellation of all existing paid-up shares of the corporate debtor including any share warrants, any other known or unknown agreements, rights, documents which gives the rights to anyone to subscribe into the share capital of the Corporate Debtor stand cancelled without any further action of Corporate Debtor on approval of this resolution plan. Authorized share capital will remain intact and will be used to issue fresh equity shares to the Resolution Applicant or any other person in future after approval of resolution plan by Adjudicating Authority.

10.1.11 Satisfaction or modification of any security interest

The Resolution Applicant has proposed to satisfy all charges, created prior to Approval of Resolution Plan after payments as envisaged under the Financial Proposal of the Resolution Plan.

10.1.12 Curing or waiving of any breach of the terms of any debt due from the corporate debtor

There is no Curing or waiving of any breach of the terms of any debt due from the corporate debtor.

10.1.13 Reduction in the amount payable to the Creditors

The Resolution Applicant has proposed reduction in the amount payable to the creditors as envisaged under the Financial Proposal of the Resolution Plan

10.1.14 Issuance of securities of the Corporate Debtor as per regulation 37(i) of CIRP Regulations, 2021.

For Raconteur Granite Limited

Gerry
Director

The Resolution Applicant propose to issue 532650 (Five Lakh Thirty Two Thousand Six Hundred and Fifty)Thirty fully paid-up Equity Shares of Rs 2/- (Indian Rupees Two Only) each to the Resolution Applicant afor an amount of Rs. Rs. 10,65,300/- (Indian Rupees Ten Lakh Sixty Five Thousand Three Hundred Only) Three Crore Only).

10.1.15 Change in portfolio of goods or services produced or rendered by the corporate debtor

In terms of the Regulation 37(j) of the CIRP Regulations, the Resolution Applicant has not proposed any change in portfolio of goods or services produced or rendered by the corporate debtor in the Resolution Plan. However, if in the interest of Corporate Debtor, if the Resolution Applicant is of the view that any change is required across portfolio of goods/services, the Resolution Applicant will be at liberty to carry out any such changes at its will.

10.1.16 Change in technology

In terms of the Regulation 37(k) of the CIRP Regulations, the Resolution Applicant has not proposed any change in the technology being adopted by the corporate debtor in the Resolution Plan. However, if during the course of implementation of Resolution Plan, in the interest of Corporate Debtor, if the Resolution Applicant is of the view that any change is required in technology in such situation the Resolution Applicant will be at liberty to carry out any such changes at its will.

10.1.17 APPROVALS REQUIRED FOR THE PLAN:

For Raconteur Granite Limited


Director

1. Hon'ble NCLT

The Resolution Plan of the Resolution Applicant shall be required to be approved by the NCLT under Section 31 of the IBC 2016.

2. SEBI ACT

- i. The Resolution applicant Proposes to takeover the Corporate Debtor. The liquidation value of the Corporate Debtor is not expected to be sufficient to cover debt of the financial creditor of the Corporate Debtor in full. Therefore, the Liquidation Value of the equity shareholders will be taken as NIL and they will not be entitled to receive any payment hence no offer will be made to any shareholder of the Corporate Debtor. No offer to any shareholder including promoters have been made.
- ii. Further nothing in the SEBI (SAST) Regulations, shall be applicable to the takeover of the Corporate Debtor by the RA and that the RA shall not be liable to comply with the said regulations or to issue any open offer for the same. The approval of the Resolution Plan by the Adjudicating Authority shall be deemed to be the approval/exemption by the concerned/statutory authorities in this regard.

3. Companies Act

- i. Explanation to Section 30 (2) of the Code read with MCA circular dated October 25, 2017 bearing No. IBC/01/2017 (MCA Notification) provides that there is no requirement of obtaining approval of shareholder/members of a company under insolvency, for a particular action, required in resolution plan, which would have been required under the Companies Act, 2013 or any other law and such an approval is deemed to have been given once the resolution plan has

For Raconteur Granite Limited

Ganymede
Director

been approved by the NCLT.

- ii. In light of the above, no shareholder's approval under Companies Act, 2013 is required to be obtained by CD for issue of Equity Shares to the Resolution Applicant and its members and the procedure for issuance of shares as set out in Section 62 of Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 shall be followed only to the extent relevant and required in light of Explanation to Section 30 (2) of the Code read with the MCA Notification.

- iii. Increase/ Reduction in Authorized Capital

The restructuring of the capital of CD as elaborated in the Resolution Plan may require increase / decrease in authorized share capital of CD and consequent amendment of the constitutional documents i.e., the Memorandum of Association of CD. As per Regulation 37(h) of the CIRP Regulations, the Resolution Plan may provide for amendment of the constitutional documents of the corporate debtor. Accordingly, as an integral part of the Resolution Plan, the authorized share capital of CD may be increased to allow such restructuring, without any further act, instrument or deed by CD and without any liability for payment of any fees or stamp duty in respect of such increase.

- iv. Change in name of the CD

The Resolution plan provides for change in name of the CD from Omansh Enterprises Limited to Raconteur Enterprises Limited or such other name as may be approved by the Registrar of Companies.

- v. Alteration/Modification of the Object clause of the MOA of the CD

The Resolution plan provides for alteration/modification of the Object clause

For Raconteur Granite Limited


Director

of the MOA of the CD by insertion of the following clauses after sub clause 5 of Clause III (A).

6. "To establish and carry on directly or indirectly all or any industry, trade or business of preparing, mining, quarrying, boring, digging of granite stone, sand, cutting, polishing, processing, treating, importing, exporting of all types of marble, granite, late rite, lime stone, sand stone, slabs, tiles and other building material and color stones of every description and type, including setting, processing, trading or dealing into waste and by products arising from the mining or processing of marbles and color stones.

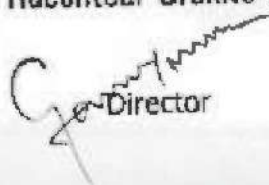
7. To carry on the business as promoters, developers, investors of; or to construct, erect, develop, furnish, improve, modify, alter, maintain, remove, replace any residential flats, dwelling houses, farm houses, commercial buildings/accommodations, PGs, offices, shops, hotels, motels, recreational centers, and for these purposes, to purchase, sell, take on lease, or otherwise acquire and hold any rights or interests therein or connected therewith of any land for any tenure or description wherever situate and/or to acquire, buy, sell, traffic, speculate any land, house, residential flats, farm houses, commercial buildings/accommodations, shops, offices, hotels, motels, recreational centers, or any other immovable properties of any kind, tenure, and any interest therein for investment or resale purposes.

vi. Re-organization of CD's capital

- a) As per the detail in para 10.8.1 of the Plan

- b) Section 66 of the Companies Act, read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 provides for reduction of share capital by a company. Since the cancellation and reduction of share capital of CDIs contemplated as part of the Resolution Plan and will be approved by the NCLT (acting as Adjudicating Authority under the Code), such reduction would be binding on the

For Raconteur Granite Limited


Director

shareholders and creditors of CD. Further, in light of Explanation to Section 30 (2) of the Code read with the Clarification given by the MCA, shareholders' approval would not be required for reduction of share capital. Therefore, a separate order of the Hon'ble NCLT under Section 66 of the Companies Act for cancellation and/or reduction of shareholding of CD shall not be required and the cancellation and/reduction of CD's capital can be affected by way of NCLT Approval Order. The cancellation of shares and capital reduction shall be applicable to the shareholders of CD in the manner contemplated in Chapter VII (Restructuring of Capital) of the Companies Act, 2013.

- vii. Competition Commission of India (CCI) – Approval shall be taken as per Competition Act, 2002, if required.
- viii. Approval/Exemption under Securities Contract Act, 1956

Post approval of the resolution plan the shareholding of the CD will be as follows:

Sr. No	Category	No of Shares Held	Value Per Share	Amount	% Shareholding
1	Promoters-Raconteur Granite Limited	5,00,000	2	1000000	94.70
2	Public	28,007	2	56014	5.30
	Total	5,28,007	2	1056014	100.00

11. RELIEFS AND CONCESSIONS

Without prejudice to the above stated Resolution Plan, the Resolution Applicant seeks the following waivers, relieves and concessions for their Resolution Plan.

For Raconteur Granite Limited


Director

CIRP Regulations provides a Resolution Plan may provide for the measures required for implementing it, including but not limited to obtaining necessary approvals from the Central and State Governments and other authorities. Accordingly, the Resolution Applicant seeks the following reliefs and concessions from the Adjudicating Authority for timely implementation of this Plan addressing the interest of all stakeholders. It is clarified that the reliefs and concessions sought below is to enable the Resolution Applicant to facilitate the implementation of the Plan:

11.1 Date of Resolution Plan 'Taking Effect' and 'Becoming Operative':

The Resolution Plan as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the Hon'ble NCLT, shall become effective from the date of the approval of the Resolution Plan by Hon'ble NCLT.

11.2 Filing:

The Corporate Debtor shall file the relevant e-forms with the Registrar of Companies in relation to the actions taken on the implementation of the Resolution Plan within the time period prescribed under Applicable Law in order to inform the Registrar of Companies of such changes. After the plan being approved by the Tribunal, no penalties and liabilities for any non compliance / delayed compliance shall be imposed on the Company for period of 60 days.

11.3 Statutory Approvals:

It is prayed that all the required statutory and regulatory approvals, licenses, and certificates shall be renewed and restored post the Hon'ble NCLT order and no fresh additional charges, rentals, fines, penalties, interest or in any other whatsoever name called, whether admitted or not, crystallized or not, disputed or not, broken period or full period, past or present shall be made. Wherever required, fresh applications shall be made by the Corporate Debtor for such renewal or restoration.

For Raconteur Granite Limited

Gourav Kumar
Director

11.4 Extinguishment of Claims:

- (i) The payment to persons contemplated in Resolution Plan shall be the Corporate Debtor's full and final performance and satisfaction of all its obligations to such Persons and all claims (including, for the avoidance of doubt, any unverified portion of their Claims) of such Persons against the Corporate Debtor shall stand irrevocably and unconditionally settled and extinguished in perpetuity and discharge. It includes Penalty & Fees demanded by BSE.

- (ii) In fact All Governmental Authorities including BSE, SEBI and CDSL to waive the Non-Compliances of the Company prior to the Plan Effective Date, including but not limited to SEBI Act 1992 read with relevant rules and regulations, Companies Act, 2013, the Industrial Disputes Act, 1947, the Labour Laws, Income tax Act 1961, VAT, Service Tax Act, GST, sales tax, the relevant shops and establishment acts and rules, circulars and regulations of each of the above legislations and to consider providing relief to the Company from all litigations pending at different levels and provide waiver from tax dues including interest and penalty on such litigations.

11.5 The Central Board of Direct Taxes (CBDT) or any other relevant Governmental Authority to exempt the Applicant and the Company from the applicability of and payment of all Taxes under the Income Tax Act, 1961 (including Section 115JB), which may arise on account of the transactions envisaged under this Resolution Plan either on the Applicant, the Acquiring Entity or the Company or any other Person who is likely to be impacted due to implementation of the

For Raconteur Granite Limited


Director

Resolution Plan, and the Adjudicating Authority shall pass an order to that effect.

- 11.6 The CBDT, ROC or any other relevant Governmental Authority to allow the Company to enjoy and avail in future all tax benefits, deductions, exemptions including carry forward of losses under Income Tax Act, 1961 as per the relevant provisions of the applicable law which the Company was entitled to whether income tax return or other statutory forms, returns, etc was filed in time or not as per the relevant provisions of the Applicable Law. The Resolution Applicant shall be given an opportunity to file such income tax returns and these returns shall be treated as filed in time and no penalty or fine shall be charged for the same.
- 11.7 The CBDT to provide relief to the Company from all direct Tax litigations pending at different levels and provide waiver from all Tax dues including interest, penalty and prosecution on such litigations and to condone the delay in filing the Income Tax Return, TDS return and Reports under various sections of Income tax Act, 1961 and not to disallow any benefit to the company on account of delay in filing of Income Tax Return, TDS return and Reports.
- 11.8 All licenses and Government Approvals granted to the Company whether lapsed, expired, suspended, cancelled, revoked or terminated, shall be renewed for the period for which they were originally granted, starting from the plan effective date without any additional fees, charges or penalty or interest and the Company shall be permitted to continue to operate its business and assets in the manner that all the approvals and licenses are valid, until renewal / extension of such licenses and approvals. It will be treated as the Company is compliant with them without initiating any investigations, actions or proceedings in relation to such Non-Compliances and the Adjudicating Authority shall pass an order to that effect. Wherever required, fresh applications shall be made by the Corporate Debtor for such renewal or restoration.
- 11.9 That all the relevant Governmental Authorities to waive any and all demand or notice of demand in relation to making payments towards the transfer charges

of Raconteur Granite Limited


Director

or unearned amount that may be applicable in relation to the properties of the Company on account of the transactions contemplated in this Resolution Plan.

- 11.10 All Governmental Authorities to waive all penalties, taxes, dues, charges, levies, and cess on past Non-Compliances of the Company under Applicable Laws, and the Company, Applicant shall not be liable for any Non-Compliances under Applicable Laws for the period prior to the Cut Off Date and the Adjudicating Authority shall pass an order to that effect.
- 11.11 The rights of any Person (whether exercisable now or in the future and whether contingent or not) to call for the allotment, issue, sale or transfer of shares or loan of the Company or the Applicant, whether on a change of control, or otherwise, shall stand unconditionally and irrevocably extinguished.
- 11.12 The relevant Governmental Authority to exempt the Applicant and the Company from the applicability of and payment of all Taxes under the Goods and Services Tax Act, 2017 which may arise on account of the transactions envisaged under this Resolution Plan either on the Applicant, the Acquiring Entity or the Company or any other Person who is likely to be impacted due to implementation of the Resolution Plan, and the Adjudicating Authority shall pass an order to that effect.
- 11.13 All Governmental Authorities to waive the Non-Compliances of the Company prior to the Plan Effective Date, including but not limited to Companies Act, 2013, the Industrial Disputes Act, 1947, the Labour Laws, Income tax Act 1961, VAT, Service Tax Act, GST, sales tax, the relevant shops and establishment acts and rules, circulars and regulations of each of the above legislations and to consider providing relief to the Company from all litigations pending at different levels and provide waiver from tax dues including interest and penalty on such litigations.
- 11.14 Corporate Debtor being a public listed Company and whose shares are listed on Bombay Stock Exchange. The RA proposes for the continuation of the listing of the shares of the CD on BSE and the BSE shall accord its approval for the listing of the new shares pursuant to the resolution plan without

For Raconteur Granite Limited


Director

payment of any fees.

- 11.15 After the plan being approved by the Tribunal, no penalties and liabilities for any non compliance / delayed compliance shall be imposed on the Company for period of 60 days by the Ministry of Corporate Affairs or the Stock Exchange where the share capital of the Company shall be listed.
- 11.16 After making allotment the CD shall be granted a time of at least 18 months from the approval of the Plan by the Tribunal, to increase its share capital to comply with the minimum capital requirement of the BSE(if required).
- 11.17 All Governmental Authorities to grant any relief, concession or dispensation as may be required for implementation of the transactions contemplated under the Resolution Plan in accordance with its terms and conditions

12. OTHER TERMS & CONDITIONS

12.1 Validity of Resolution Plan

The Resolution Plan shall be valid from the date of submission of the Resolution Plan till the date of the order of the Adjudicating Authority approving the Resolution Plan or till rejection or non-selection of the Resolution Plan by the CoC or in the event the Resolution Professional does not present the Resolution Plan to the CoC, subject to right to appeal, provided that the Corporate Debtor has not suffered any Material Adverse Effect. Upon approval of the Resolution Plan by the CoC and the Adjudicating Authority, the Resolution Plan shall be valid till the consummation of the steps/ transactions proposed for implementation as enumerated under this Resolution Plan.

- 12.2 Any requirement of obtaining necessary approvals from the Central or State Government or any other authority, required under any law for the time being in force, shall be dealt with in terms of the Resolution Plan. However, such reliefs, concessions, approval mentioned under the Clause No.10.2 of this

For Raconteur Granite Limited

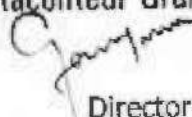

Director

Resolution Plan shall not be conditional to the implementation of the Resolution Plan.

12.3 Binding Further Assurance

- (c) Upon approval of the Resolution Plan by the Adjudicating Authority, the Resolution Plan shall be binding on the Corporate Debtor and its respective Workmen, Employees, Members, Creditors and Guarantors, the Central Government, any State Government or any local authority to whom a debt in respect of payment of dues arising under any law for the time being in force, such as authorities to whom statutory dues are owed, Monitoring Committee and other stakeholders of the Corporate Debtor and / or otherwise concerned or connected with the Corporate Debtor (hereinafter, Persons'). Any breach of the terms of the Resolution Plan or default in the performance of the obligations hereunder by any Person or Persons, shall cause irreparable damage to the Resolution Applicant and its proposal to revive the Corporate Debtor's business. Accordingly, in case of such breach or default or inaccuracy, the Resolution Applicant shall have the right to such remedies as may be available under applicable law (in addition to specific performance) and / or filing an application with the Hon'ble Adjudicating Authority in accordance with the Code.
- (d) Further, all such Persons and the Resolution Professional, shall use their best efforts to do or cause to be done, such further acts, deeds, matters and things and execute such further documents as may be required by the Resolution Applicant to give full effect to the terms of the Resolution Plan in accordance with its terms and conditions, including but not limited to (i) making all necessary filings of statutory and regulatory forms as may be required to be done by any such person under any law for the time being in force, within **15 (Fifteen) Business Days** of the Transfer Date, with the relevant registries or other authorities to record the release of their respective pledge/ hypothecation and or mortgage(s), to be released

For Raconteur Granite Limited


Director

under the terms of the Resolution Plan and (in) taking all steps for withdrawing or dismissing any legal proceedings (including, for the avoidance of doubt, arbitration proceedings, criminal proceedings and tax (including the applicable taxes, duties and penalties) proceedings) instituted against the Corporate Debtor by secured lenders. In terms of Resolution Plan as the evidence of discharge of Claim and release of pledge/ hypothecation and/ or mortgage(s), the Financial Creditors of the Corporate Debtor shall release the original deeds and other documents and provide no dues and satisfaction of charge certificates duly executed modification of charge forms for filing with the Registrar of Companies and any other document required for evidencing the full and final discharge of their Claims and release of their security interests and respective pledge/ hypothecation and/ or mortgage(s), as may be required by the Corporate Debtor and/ or the Resolution Applicant simultaneous with release of funds in their favour.

- (e) Notwithstanding anything to the contrary contained in the Resolution Plan, the obligations of the Resolution Applicant to make payments shall be effective and operative on and from the Effective Date, only in accordance with the Resolution Plan.

12.4 Conflict

In the event of any repugnancy or inconsistency between the Resolution Plan and any other documents, the provisions contained in the Resolution Plan will prevail.

12.5 Entire Understanding

The Resolution Plan along with its Schedules, Annexures, Appendices and all supporting documents submitted by the Resolution Applicant to the Resolution Professional constitutes the entire Resolution Plan of the Resolution Applicant within the meaning of section 30 of the Code and regulation 37 and 38 of the CIRP Regulations and supersedes and cancels any prior oral or written plans, proposals, arrangements, discussions, correspondence or understandings with

For Raconteur Granite Limited


Director

respect to the insolvency resolution of the CD.

12.6 Revision, Modification and Amendment

Notwithstanding anything contained in the Resolution Plan, the construct of the Resolution Plan, measures under relevant regulations of CIRP Regulations and the amounts and payments contemplated and set out therein have been arrived at on the basis of the information provided in the Information Memorandum, and limited due diligence by the Resolution Applicant. The Resolution Plan has been prepared on the assumptions that none of the assets, receivables (except those disclosed in the Information Memorandum) or securities of the Corporate Debtor shall be transferred, alienated, sold, disposed of or otherwise Encumbered in any manner other than in the ordinary course of business after the approval of the Resolution Plan by the members of the CoC of the Corporate Debtor under section 31 of the Code.

12.7 Consequence of Material Adverse Effect because of Force Majeure Conditions

In the event, according to the Resolution Applicant, Material Adverse Effect has occurred due to Force Majeure conditions, the Resolution Applicant reserves the right to withdraw the Resolution Plan. In the event of such withdrawal, the Earnest Money Deposit and Performance Bank Guarantees furnished by the Resolution Applicant shall be returned to the Resolution Applicant within Ten (10) days from written communication of such withdrawal to the Resolution Professional and CoC. Such withdrawal by the Resolution Applicant shall not result in any claim or liability on the Resolution Applicant (including any: obligation with respect to any guarantee, earnest money deposit, performance/financial bank guarantee or any other obligation and each such guarantee shall be promptly returned to the Resolution Applicant).

12.8 Performance

of Raconteur Granite Limited

[Handwritten Signature]
Director

It is clarified for the avoidance of doubt that the Resolution Plan shall be binding on and shall ensure to the benefit of the successors of the Resolution Applicant.

12.9 Assets of the Corporate Debtor

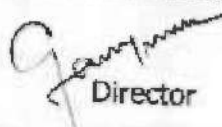
All assets (including properties, moveable or immovable, whether freehold, leasehold or license basis, current assets like Inventory, Debtors, Cash and Bank balance etc.) of the Corporate Debtor disclosed / undisclosed shall continue to be vested in the Corporate Debtor on and from the Transfer Date, free and clear of all Encumbrances in favour of any Governmental Authority, Banks, Financial Institutions etc. pursuant to the provisions of Applicable Law and free and clear of all Encumbrances in favour of all Financial Creditors.

It is clarified that during implementation, the Resolution Applicant/ the Corporate Debtor/ the Monitoring Committee shall have the right to take such steps as may be necessary to remove or address any difficulty that may arise in implementation of the Resolution Plan approved by the Adjudicating Authority

12.10 Cancellation of Attachments on the assets of the Corporate Debtor and release of property in favour of the Corporate Debtor

All the attachments on the assets/properties/bank accounts/projects of the Corporate Debtor created by any Government Authority or any other relevant authority including but not limited to Income Tax Department, Service Tax Department, GST Department, Sales Tax Department, Excise Department, PF, ESI, Enforcement Directorate or any other authority or department which shall stand cancelled/ceased/settled upon approval of this Resolution Plan by Hon'ble Adjudicating Authority. All the pending litigations, suits, proceedings, quasi-judicial proceedings, arbitrations, civil or criminal proceedings against the Corporate Debtor shall stand abated,

For Raconteur Granite Limited


Director

cancelled and disposed off by the respective authority or Court on providing the copy of order of Hon'ble Adjudicating Authority approving the Resolution Plan. In case any order passed by any authority or court, it shall stand cancelled and unenforceable.

12.11 Liabilities for past actions or omissions

The Resolution Applicant will acquire control over the Corporate Debtor pursuant to the order of Hon'ble Adjudicating Authority and not pursuant to the usual acquisition process which would ordinarily include a detailed due diligence and representation, warranties and indemnities in relation to the affairs of the Corporate Debtor from its existing Promoters/Directors. As Resolution Applicant has relied upon entirely on to the Information Memorandum and other information as provided by the RP from time to time therefore, the Resolution Applicant may take some time to discover any non-compliances that may exist in relation to the Corporate Debtor on the date of acquisition of control by the RA over the Corporate Debtor. As such the Resolution Applicant may take some time to identify such non-compliances and to address them. In light of this, the Resolution Applicant and the Corporate Debtor shall have immunity from any actions and penalties (of any nature) under any law for any non-compliances of laws in relation to the Corporate Debtor or by the Corporate Debtor, as well as with the terms of any agreement or arrangement entered into by the Corporate Debtor, which was existing as on the Insolvency Commencement Date.

12.12 Overriding effect of the Code

The measures and actions set out in the Resolution Plan as approved by the Hon'ble AA shall prevail and take effect notwithstanding anything inconsistent contained in any other law for the time being in force or any other instrument having effect by virtue of any such law. Without prejudice to anything else contained herein or in any other document, the provisions of Insolvency and Bankruptcy Code, 2016, read with Regulations made thereunder shall prevail over other laws.

For Raconteur Granite Limited

Gangamma
Director

12.13 No action by Persons

After the Effective Date, no creditor of the Corporate Debtor, assenting or dissenting, its employee(s), members, guarantors and other stakeholders including the Central/State Government or any local authority to whom the debt in respect of payment of due arising under any law for time being in force, such authorities to whom statutory dues are owed or any other creditor shall be entitled to institute or continue any suits or proceedings including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or authority against the Corporate Debtor or take any action to foreclose, recover or enforce any security interest created by the Corporate Debtor in respect of its property (including any action under SARFAESI Act) for any debts pertaining to the period prior to the commencement of CIRP.

12.14 Non-Performing Asset

On and from the Effective Date, the accounts of the Corporate Debtor shall no longer stand classified as non-performing asset as per the NPA Regulations. It is further clarified that the default credit history and/or any other default related track record or classification of the Corporate Debtor shall be deemed waived and not carried onwards to the Resolution Applicant under any step during the implementation of this resolution plan.

12.15 Order under Section 31 of the Code

On passing of an order by the Adjudicating Authority approving the Resolution Plan under section 31 of Code, the Resolution Plan shall be binding on the Corporate Debtor together with its employees, members, Creditors (including any assignees and successors), guarantors (including un-invoked Bank Guarantee, if any) and all other stakeholders affected by the Resolution Plan and that accordingly, the approval of such employees, members, Creditors, guarantors and other stakeholders (including any

For Raconteur Granite Limited


Director

Governmental Authorities) shall not be separately required to be undertaken, whether before or after the Transfer Date, for implementation of various actions proposed to be taken pursuant to the Resolution Plan; and in accordance with section 238 of Code, any action undertaken pursuant to the approved Resolution Plan by the Resolution Applicant, shall not require compliances under any other laws including but not limited to the provisions of the Companies Act, 2013, FEMA Act, 1999, SEBI (SAST) Regulation 2011, SEBI (LODR) 2015, etc. since, the Code is a complete code in itself and the Adjudicating Authority acting under Code functions as a single window clearance for all actions proposed to be undertaken pursuant to a resolution plan approved by the Adjudicating Authority. Accordingly, the process stipulated under Code for implementation of a resolution plan is a final and binding process on all stakeholders (including any Governmental Authorities). For the implementation of the Resolution Plan, and except as set out in the Resolution Plan, upon the Resolution Applicant ensuring compliance with the provisions of the Code and the CIRP Regulations, no further compliances, actions or consents will be required under other laws or regulations for undertaking the individual actions contemplated under the Resolution Plan

12.16 Confidentiality

By the receipt and deliberation of this Resolution Plan, the Resolution Professional and the Financial Creditors of the Company agree and undertake that they shall not reveal, and shall ensure that their directors, officers, managers, employees (including those on secondment), affiliates, legal, financial and professional advisors and banker) (collectively, "Representatives") to whom Confidential Information is made available do not reveal, to any third party, any Confidential Information, without the prior written consent of the Resolution Applicant provided however that the provisions of this Clause shall not be applicable to any disclosure pursuant to Applicable Law subject to any practicable arrangements to protect confidentiality. The Resolution Applicant shall be entitled to injunctive relief, specific performance and other remedies to enforce this Clause.

For Raconteur Granite Limited

Gowindran
Director

12.17 Performance Gaurantee

The Resolution Applicant shall cause to furnish a Performance Gaurantee (PG) for an amount equivalent to 10% of total resolution plan amount to be submitted immediately upon approval of plan by COC.

12.18 Invocation / Return of Performance Bank Guarantee

The RP shall have the right to invoke the PG as per this RFRP and appropriate the proceeds, which includes the following events:

a) the Successful Resolution Applicant fails to complete the Proposed Transaction in accordance with the terms of the RFRP, the Resolution Plan, the Definitive Agreements and/or the Applicable Law.; or

b) the Successful Resolution Applicant fails to extend the validity of the Performance Bank Guarantee as may be required by the Resolution Professional (acting on the instructions of the CoC); or

c) if any information submitted or statement made by the Successful Resolution Applicant in its Resolution Plan or otherwise in relation to the CIRP, is found to be incorrect or untrue; or

d) there has been any misrepresentation on part of the Resolution Applicant which includes the Undertaking by Resolution Applicant as per format provided under Format IIIA.

For Raconteur Granite Limited


Director

Annexure 1

STRUCTURE FOR ACQUISITION OF CONTROL OVER THE COMPANY BY APPLICANTSHARE CAPITAL OF THE CORPORATE DEBTOR AS ON DATE

As an integral part of the Resolution Plan, Applicant proposes to acquire acontrolling stake in the Company in the manner set out herein and upon implementation of each of the following steps in the strict sequence set out hereunder:

Date of Resolution Plan 'taking effect' and 'becoming operative': The Resolution Plan as set out herein in its present form or with any modification(s), as may be approved or imposed or directed by the NCLT, shall become effective from the date of the approval of the Resolution Plan by NCLT, but shall be operative from the Plan Effective Date.

Following steps shall take place in the order of sequence mentioned below asan integral part of the Resolution Plan:

STEP 1: CAPITAL REDUCTION OF THE EXISTING SHARE CAPITAL OFTHE COMPANY

(a) Upon implementation, as an integral part of this Resolution Plan, the entire **Existing Equity Share Capital** of the Company shall stand, cancelled, extinguished, and annulled from the Plan Effective Date and be regarded as reduction of share capital of the Company to **DELISTED/CANCELLED/EXTINGUISHED**.

- The requirement of adding "and reduced" in the name of the Company to be dispensed with.
- The capital reduction shall be affected as an integral part of this Resolution Plan itself, without having to follow the process under Section 66 of the CA 2013 separately, and the order of the NCLT sanctioning this Resolution Plan shall be deemed to be an order under Section 66 of the CA 2013 confirming the capital reduction. The Company will comply with any the procedural requirements with respect to filing of requisite forms, if required.

For Raconteur Granite Ltd.


Director

- The approval of this Resolution Plan by the NCLT shall be deemed to have waived all the procedural requirements in terms of Section 66 of the CA 2013 and the NCLT (Procedure for Reduction of Share Capital), Rules 2016;
Upon implementation of this step, the share certificates or shares issued in the dematerialized form, in respect of the Existing Share Capital of the Company held by their respective holders shall be deemed Cancelled /transferred to the Resolution Applicant.
- **Accounting Treatment:** The amount of reduction in the equity capital and preference share capital, if any of the Company shall be credited to the capital reserve of the Company.
- For avoidance of doubt, the approval of the CoC to the Resolution Plan shall be deemed to be the consent of the Financial Creditors to the Capital Reduction and that each of such Financial Creditors, if so required shall provide its consent in the form that is required by the NCLT under the Applicable Laws.

STEP 2: THE REVISED SHARE CAPITAL STRUCTURE AFTER THE PLAN APPROVAL ARE AS UNDER

Revised Authorized Share Capital

S.no.	Type of Share Capital	No. of Shares	Value per Share (in Rs.)	Amount (in Rs.)
	Equity Share Capital	17750000	2	35500000
	0% Convertible Preference Shares	2500000	10	25000000
				60500000

For Raconteur Granite Limited

Ganymede
Director

Revised Paid up Share Capital & Shareholding Pattern

Sr. No	Category	No of Shares Held	Value Per Share	Amount	% Shareholding
1	Promoters-Raconteur Granite Limited	5,00,000	2	1000000	94.70
2	Public	28,007	2	56014	5.30
	Total	5,28,007	2	1056014	100.00

For Raconteur Granite Limited



Director

Annexure -2

Summary of Amount proposed to be paid as per Resolution Plan to various categories of creditors.

Total Payment	Claim Admitted	Payment Amount	Upfront / Within 30 days of NCLT approval	(%)	Equity Allotment	Total Settlement Amount
Outstanding/Future CIRP Cost Estimated (Shall be paid out of Bank Balance available with CD)	15,00,000	15,00,000 or as per actuals approved by the COC	NIL			15,00,000 or as per actuals approved by the COC
Secured financial creditors belonging to any class of creditors	NIL	NIL	NIL	NIL	NIL	NIL
Unsecured Financial Creditors						
i. Raconteur Granites Limited	1,13,84,755	NIL	NA	100%	56,92,377	1,13,84,754
ii. Viva Enterprises	1,72,80,264	1,29,60,198	1,29,60,198	100%	21,60,033	1,72,80,264
Other creditors, if any, (Other than financial creditors and operational creditors)	84,82,199	424110	424110	5%	NIL	424110
(Contingent Claims)	9000000	200000				200000
TOTAL	3,71,47,218					229289129

for Raconteur Granite Limited



Director

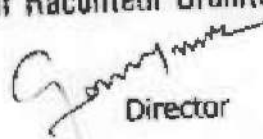
82

Source of Funds

The Resolution Applicant has net worth of Rs. 11.25 crores (Approx) on 31st March 2023 as per documents placed on records. The financial resources of the Resolution Applicant are more than sufficient to provide funds required to meet the payments proposed in this Resolution Plan. The funds will be from the Internal and accumulated accruals of the Resolution Applicant.

Resolution Applicant shall infuse the funds as per payment plan out of its owned fund and internal accruals. Resolution Applicant shall bring funds for working capital purposes as and when required.

For Raconteur Granite Limited


Director

Current & Saving Account Statement

OMANSH ENTERPRISES
 SHOP NO QD 37 DDA MARKET
 PITAMPURA
 NORTH WEST DL
 NEW DELHI

Account Statement as of 28-03-2024 18:40:44 +0530

Account Holders Name	OMANSH ENTERPRISES LIMITED
Customer Id	123611929
Branch Name	CHANDIGARH SECTOR 17C (MAIN)
MICR Code	160015008
IFSC Code	CNRB0000385
Searched By	From 21 Mar 2024 To 21 Mar 2024
Account Number	0385201800341
Account Currency	INR
Product Name	CURRENT ACCOUNT- GENERAL
Opening Balance	Rs. 38,73,018.97
Closing Balance	Rs. 13,53,544.97

Txn Date	Value Date	Cheque No.	Description	Branch Code	Debit	Credit	Balance
21-03-2024 12:48:29	21 Mar 2024		IB NEFT Dr P081240310030066 Bharat Sharma UCBA0001553 15530110119952 PAYMENT	385	7,500.00		38,65,518.97
21-03-2024 12:48:29	21 Mar 2024		SC NEFT OTHER THAN SB IMB	385	3.00		38,65,515.97
21-03-2024 12:52:48	21 Mar 2024		IB ITG 462842600 1795101006783 MILIND GAUTAM Online Transaction OTH-milind gautam	385	5,000.00		38,60,515.97
21-03-2024 13:13:50	21 Mar 2024		RTGS Cr-ICICR42024032100522737-ICIC0000011-RACONTEUR GRANITE PRIVATE LIMITED--URGENT/	33		10,00,000.00	48,60,515.97
21-03-2024 14:20:00	21 Mar 2024	408114010767	IB-IMPS-DR//ICIC/**3009//21/03/2024 14:20:00/408114010767	33	152.00		48,60,363.97



आयकर विभाग
INCOME TAX DEPARTMENT



भारत सरकार
GOVT. OF INDIA

ई- स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAHCR5895G

नाम / Name RACONTEUR GRANITE LIMITED

निगमन/गठन की तारीख
Date of Incorporation / Formation 25/02/2014



Signature invalid

Digitally
Income Tax
Date: 2022 11:58 IST

- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer. स्थायी लेखा संख्या (पैन) एक कर्दाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलेक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000. एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card. संलग्न पैन कार्ड में एनहांस क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

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<p>आयकर विभाग INCOME TAX DEPARTMENT</p> <p>भारत सरकार GOVT OF INDIA</p> <p>स्थायी लेखा संख्या कार्ड Permanent Account Number Card</p> <p>AAHCR5895G</p> <p>नाम / Name RACONTEUR GRANITE LIMITED</p> <p>निगमन/गठन की तारीख Date of Incorporation/Formation 25/02/2014</p> 	<p>इस कार्ड के खोने/पाने पर कृपया सूचित करें/सौंपें:- आयकर पैन सेवा इकाई, पर एन सी यूए 5 वीं मंजिल, मात्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8, मॉडल कॉलोनी, दीप बंगला चौक के पास, पुणे - 411 016.</p> <p>If this card is lost / someone's lost card is found, please inform / return to :- Income Tax PAN Services Unit, NSDL 5th Floor, Maatri Sterling, Plot No. 341, Survey No. 997/8, Model Colony, Near Deep Bungalow Chowk, Pune - 411 016.</p> <p>Tel: 91-20-2721 8080. Fax: 91-20-2721 8081 e-mail: tininfo@nsdl.co.in</p>
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Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, [click here](#)

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OMANSH ENTERPRISES LIMITED

**Reg. Office: G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk,
Pitampura, Delhi-110034, CIN: L01100DL1974PLC241646
Email ID: omanshwork@gmail.com, Contact No. +91-8828488284**

CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF OMANSH ENTERPRISES LIMITED IN ITS MEETING HELD ON WEDNESDAY, 27TH DAY OF MARCH, 2024 AT 4:00 P.M THROUGH VIDEO CONFERENCING

CANCELLATION OF EQUITY SHARES PURSUANT TO RESOLUTION PLAN APPROVED BY THE HON'BLE NCLT, NEW DELHI BENCH

“RESOLVED THAT pursuant to clause 10.1.8 of Resolution Plan approved by the Hon’ble NCLT, New Delhi Bench vide its order dated 29th February 2024, equity paid-up capital of the Company be and are hereby cancelled in the manner given below:

- 1) 100% of the share capital held by the existing Promoter Shareholders stood cancelled without payment of any consideration.
- 2) For the existing Public Shareholders of the Company on the Relevant Date, for their existing shareholding of 500 fully paid shares, 499 Equity Shares shall be cancelled.
- 3) All existing Public Shareholders holding 499 or lesser no of equity shares shall be consolidated in pool and for entire shares accumulated in pool fully paid-up equity shares of Rs. 2/- each shall be allotted to – Mr. Rajiv Vashist, Director of the Company appointed by the Monitoring Committee in their meeting held on 11th March 2024 in the following ratio i.e. for every 500 equity shares held 1 fully paid-up equity share of Rs. 2 each shall be allotted without payment of any consideration. Further these shares shall be held in trust and the same shall be sold in the market as and when decided by the Board of Directors of the Company. The proceeds of the same shall be distributed to the eligible shareholders who shall make the claim.
- 4) Physical share certificate or such documents giving such rights to the holder and are in their possession shall stand cancelled and will hold no legal value.

RESOLVED FURTHER THAT Mr. Rajiv Vashisht (DIN:02985977) and Ms. Renu Satti (DIN: 07781116) , Directors of the Company, be and are hereby jointly and/ or severally authorized to do all such act(s), deed(s) and things including filing all forms, documents with Registrar of Companies and BSE Limited as may be necessary and incidental to give effect to the aforesaid Resolution(s).”

**CERTIFIED TRUE COPY
FOR OMANSH ENTERPRISES LIMITED**

**Rajiv Vashisht
Director
DIN: 02985977
Reg. Off: G-58, Vardhman
Premium Mall, Opp Kali Mata
Deepali Chowk, Pitampura, Delhi-110034**

OMANSH ENTERPRISES LIMITED

**Reg. Office: G-58, Vardhman Premium Mall, Opp Kali Mata, Deepali Chowk,
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