

PROCESS INFORMATION DOCUMENT

Invitation for submitting Offers for Assignment of Not Readily Realisable Assets of M/s Trend Flooring Private Limited-(In Liquidation) (“Corporate Debtor” or “Company” or “CD”), under Regulation 37A of the IBBI (Liquidation Process) Regulations, 2016 made under the Insolvency and Bankruptcy Code, 2016 ("Code").

Date of Public Announcement: 26.11.2021

Issued by: -

Mr. Chanchal Dua - Liquidator

M/s Trend Flooring Private Limited - (In Liquidation)

(CIN-U17226DL2005PTC143849)

Chanchal Dua has been appointed as Liquidator of **M/s Trend Flooring Private Limited - (In Liquidation)** by Hon’ble National Company Law Tribunal (NCLT), Division Bench III, New Delhi vide order dated 09.09.2020 to manage, protect, sell and liquidate the property, assets, business and other affairs of the Corporate Debtor.

Registered office of the Company/ Corporate Debtor: 411, 4th Floor 43, Chiranjiv Tower, Nehru Place New Delhi-110019, India

Sd/-

Chanchal Dua

IBBI Reg No.- IBBI/IPA-003/IP-N00083/2017-2018/10821

Correspondence Details:

Office Address: 409, Ansal Bhawan, 16, K.G.Marg, Connaught Place, New Delhi-110001

Contact No. 011-45101111, 9958990842

Email: insolvency@arck.in

Notes:

- 1.** This Process Information Document is issued only for the Interested Process applicants.
- 2.** Terms and conditions, timelines etc. for participating are provided in the Process Information Document.
- 3.** The timelines, notifications, updates and other details for the process are available on the websites <http://www.arck.in>, of the Insolvency Professional Entity of the Liquidator.
- 4.** Process applicants desirous to submit their offer/interest may have to contact the liquidator.

DISCLAIMER & PREFACE

1. This Process Information Document is issued by Mr. Chanchal Dua, the Liquidator appointed by the Hon'ble NCLT, Division Bench-III, New Delhi in the matter of liquidation process of M/s Trend Flooring Private Limited, under Insolvency and Bankruptcy Code, 2016. The same is issued for the purpose of assignment of not readily realizable assets of the company.

2. The purpose of this document is to lay out the process for the assignment of Not Readily Realisable Assets of M/s Trend Flooring Private Limited - (In Liquidation) (hereinafter referred to as the "Corporate Debtor" or "CD" or "Company" or "TFPL") in accordance with Regulation 37A of IBBI (Liquidation Process) Regulations, 2016 (hereinafter referred to "Liquidation Regulations"), framed under the Insolvency and Bankruptcy Code, 2016 ("Code") as per details hereunder: -

(i) Assignment of all Rights and Interests, including Rights of Litigation, for Application for Avoidance of Preferential Transaction, filed before Hon'ble NCLT under Section 19(2) and Section 43 of IBC, 2016 for recovery from ICICI Bank Ltd./Ex-Directors of Trend Flooring Pvt. Ltd. (amount due Rs. 8,92,980/-).

(ii) Assignment of all Rights and Interests, including Rights of Litigation, for Application filed before Hon'ble CMM Saket Court under Sec 156(3) for filing/status of FIRs for following 4 missing vehicles belonging to company and sale of these vehicles on recovery:

1. Mercedes Benz C-Class Car [DL 3C AY 1680],
2. Toyota Fortuner Car [DL 14 CC 2358]
3. Toyota Innova Car [DL 3C BM 2023],
4. Honda City Car [DL 3C BE 3487]

(iii) Assignment of all Rights and Interests, including Rights of Litigation, for Application filed under Section 9 of IBC before Hon'ble NCLT to initiate CIRP against Debtor of Company- M/s Vasisht Agencies Pvt. Ltd. (amount due Rs. 1,26,87,127/-).

(The afore mentioned subject of assignment is hereinafter referred at all relevant places to as "subject matter")

3. This document is not a statutory document, and it has not been approved or registered with any regulatory or statutory authority of Government of India or any State Government. Nothing herein or in materials relating to the Process Information Document should be construed as legal, financial, accounting, regulatory or tax advice by the Liquidator.

4. It is to be noted that no information being provided in this Process Information Document claims it to be comprehensive. Doctrine of Caveat Emptor applies and therefore, independent due diligence of the intended user of this document or the interested process applicant is highly recommended.

5. This Process Information Document and information contained herein or disclosed should not be printed, reproduced, transmitted, assigned or transferred, distributed, or published by the recipient, without prior written approval from the Liquidator.

6. Neither the Liquidator, nor his Insolvency Professional Entity (ARCK Resolution Professionals LLP), his Partners, Legal Associates, employees etc. shall be liable for any damages, whether direct or indirect, including loss of revenue or profits that may arise from or in connection with the use of this Process Information Document, including for the prospective process applicant not being selected as a Successful process applicant/assignee or on account of any decision taken by the Liquidator.

7. Further, apart from the provisions set out in this Process Information Document, the prospective process applicant shall be responsible for fully satisfying the requirements and complying with the Provisions of the Insolvency and Bankruptcy Code, 2016 along with the Liquidation Regulations, as well as all laws in force that are or may be applicable to the assignment process and for obtaining requisite regulatory approvals.

8. It is to be noted that by procuring a copy of this Process Information Document, the recipient accepts the terms of this disclaimer, which forms an integral part of this Process Information Document and part of all the other terms and conditions of this Process Information Document.

9. Under no circumstances shall the process applicant make any contact, direct or indirect, by any mode whatsoever, with the Company until the Liquidator gives his Written Permission.

10. The **subject matter** is proposed to be assigned under Regulation 37A of the Liquidation Regulations on "*As is where is basis*", "*As is what is basis*", "*Whatever there is basis*" and "*Without any recourse basis*". The proposed assignment of subject matter of the Company does not entail transfer of any other title/right, except the title/right which the Company had on its subject matter as on date of assignment.

11. The prospective process applicant/process applicant shall bear all its costs and charges associated with or relating to the preparation and submission of its offer including but not limited to Physical and Electronic preparation, copying, postage, delivery fees, expenses associated with any demonstrations or presentations which may be required by the Liquidator or any other costs incurred in connection with or relating to its offer.

12. This Process Information Document is neither an agreement nor an offer by the Liquidator to the prospective process applicant/process applicant/assignees or any other person. The objective of this Process Information Document is to provide interested parties with information that may be useful to them in expressing their interest in assignment of not readily realisable assets of the

company on offer. It may be noted that the assumptions, assessments, statements and information contained in the Process Information Document may not be complete, accurate, adequate or correct. Each process applicant should, therefore, conduct its own due-diligence, investigations and analysis and should also check the accuracy, adequacy, correctness, reliability and completeness of the assumptions, assessments, statements and information contained in this Process Information Document and may get independent advice from appropriate sources.

13. Information provided in this Process Information Document has been collected and collated from several sources. The information given, by no means claims to be an exhaustive account of statutory requirements and should not be regarded as complete. The Liquidator accepts no liability or responsibility for the authenticity, accuracy or otherwise for any statement or information contained in the Process Information Document.

14. The details of the subject matter provided here with this process information document or otherwise uploaded on the specified website has been fetched from the records of the corporate debtor and is only an indicative list to give a brief idea about the items up for assignment. The liquidator, however, neither guarantees the accuracy or completeness of the list nor confirms the availability/realisability of the individual items. The assignment under Regulation 37A of the Liquidation Process Regulations, 2016 will be on "**As Is Where Is, As Is What Is, Whatever There Is and Without Recourse Basis**" and the prospective process applicants/process applicants/assignees are cautioned to exercise their own diligence in respect of the usefulness, availability, realisability and other related aspects. For this purpose, a verification of available records of the company, if required, may be arranged for process applicants on best efforts basis by the Liquidator. **Further, the subject matter for which the assignment is being contemplated are those which, in opinion of the Liquidator, are not readily realisable due to number of reasons. The liquidator proposes to assign all rights, interests/outcome & obligations pertaining to such subject matter to the prospective process applicant/assignee. Subsequent to the assignment of the subject matter, the liquidator will be substituted in all litigations, proceedings etc. by the successful process applicant/assignee who will be solely responsible for all past, present and future costs, charges, continuation of litigation, expenses and the outcome of litigations, proceedings thereof. Due to the inherent uncertainty surrounding its realization the transaction of assignment will be at solely at the risk & responsibility of the process applicant/assignee. The prospective process applicants are requested to exercise their wisdom before making any decision as once the offer of such process applicants is accepted, the liquidator will not be responsible for any shortcomings/shortfall/realisability or any other consequences arising out of the assignment of subject matter.**

15. It must be noted that this Process Information Document does not create any obligation on the part of the Liquidator or the Stakeholders Consultation (Financial Creditors) Committee or the financial creditors or the lenders to accept the offer. The Liquidator, being guided by the overall principle of maximization of value to stakeholders, would be free to accept / reject / seek modification / suggest amendments / negotiate all / any offer received including negotiating for the terms / consideration / tenure or any other aspect etc. of the offer, cancelling the current process and/ or start process afresh or any other action as it deems fit. Further, the Liquidator also reserves the right to extend the timeline for submitting offer or may even consider an offer made beyond the

original / extended timeline. In case of multiple offers for assets (Rights and interest/receivables/recovery) on offer, the liquidator may accept the offer for a part or parts of assets / class of assets and may even resort to steps which among others may include open negotiations / inter-se bidding etc. for maximization of value.

16. Without prejudice, the Liquidator reserves the right to seek a legal opinion in any matter during the process and proceed accordingly.

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A. INFORMATION MUST BE READ BEFORE INVESTING

1. This Process Information Document has been issued for the purpose of carrying out assignment of subject matter of M/s Trend Flooring Private Limited- (In Liquidation) under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC" or "Code") and Regulation 37A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations").
2. The information provided in this Process Information Document should be read together with the provisions of the IBC and the Liquidation Regulations. In the event of a conflict between this Process Information Document and the IBC or the Liquidation Regulations, the provisions of the IBC or the Liquidation Regulations, as the case may be, shall always prevail.
3. The information contained in this Process Information Document or subsequently provided to Process applicant(s), whether verbally or in documentary or any other form by or on behalf of the Liquidator, is provided to Process applicant(s) on the terms and conditions as set out in this Process Information Document.
4. The Liquidator may in his absolute discretion, but without being under any obligation to do so, update, amend or supplement the information, assessment or assumptions contained in this Process Information Document.
5. The issuance of this Process Information Document does not imply that the Liquidator is bound to select a process applicant/assignee or to appoint the Preferred process applicant/assignee as successful process applicant/assignee for the assets of the company on offer and the Liquidator reserves the right to reject all or any of the offers without assigning any reason whatsoever.
6. All terms and conditions with respect to the assignment of subject matter under Regulation 37A of the Liquidation Regulations of the company shall be governed by the directions of the Hon'ble National Company Law Tribunal (NCLT) and in accordance with the provisions of applicable laws. As mandated by the NCLT, the Liquidator shall exercise all rights with respect to assignment under Regulation 37A of the Liquidation Regulations of the Assets and it would be open to the Liquidator to appoint such experts, professionals, or other persons, as the Liquidator might think necessary, in consultation with Stakeholders (Financial Creditors) Consultation Committee/approval from SCC or NCLT, if deemed fit, so as to enable the assignment of the assets.
7. The Annexures to this Process Information Document shall form an integral part thereof and this Process Information Document shall always be read in conjunction with the Annexures appended hereto and the available documents relating to the assets on offer shall be made available for inspection on request to the Liquidator at insolvency@arck.in.

9. It is clarified that if any right or interest in any asset devolves upon the Corporate Debtor pursuant to any future orders of Hon'ble NCLT/any other Court or any other Tribunal, the same shall not form part of this assignment of subject matter under Regulation 37A of the Liquidation Regulations and shall be dealt separately as per the directions of such Hon'ble NCLT/Court or as per the provisions of the Code and Regulations made there-under.

B. INTRODUCTION

1. The Company's Liquidation Process has been initiated under the provisions of the IBC and the Liquidation Regulations by an order of the Hon'ble NCLT, Division Bench III, Delhi dated 09.09.2020. As per the said order, Mr. Chanchal Dua has been appointed as the Liquidator.
2. It is an endeavour of the Liquidator to assign the underlying assets which are not readily realisable assets comprising the liquidation estate of the Company in the manner specified under Regulation 37A of the Liquidation Regulations, any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Regulations, as the case may be, and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Information Document.
3. The assignment shall be conducted in the manner specified as per Regulation 37A of the Liquidation Regulations and as per directions, if any, of the NCLT in respect of the liquidation process of the Company and in the manner specified in this Process Information Document.
4. The process applicants are encouraged to make themselves acquainted with the provisions of the IBC and the Liquidation Regulations and any other rules, regulations, orders, circulars, directions or notifications or the like, issued pursuant to or under the IBC or the Liquidation Regulations, as the case maybe.

C. ABOUT THE COMPANY

Brief Background:

The company was promoted by Mr. Arvind Narayan Singh on 20.12.2005. The company started the business of manufacturing, buying, selling, importing, exporting and dealing in all kinds of nonwoven products made out of cotton, jute, silk, wool, polyester and any other fiber material for industrial, household, and other allied purposes including carpets, floor coverings, filter fabrics, geo textiles, blankets, interfacing, mattresses, sheeting. The corporate debtor had availed the credit facilities/working capital facilities and a car loan from State Bank of India. Various Car Loans were taken from other Banks / Financial Institutions also. The account of the corporate debtor was declared as NPA by the State Bank of India on 17.02.2019. An application filed by M/s Flexituff Ventures International Limited (Operational Creditor), before Hon'ble NCLT, Division Bench III, New Delhi was admitted vide its order dated 09.10.2019

Present Status:

Vide Order dated 9th October 2019, the National Company Law Tribunal, Division Bench III, New Delhi admitted Corporate Insolvency Resolution Process (CIRP) for the Company and appointed Mr. Rajeev Saxena as its Interim Resolution Professional. Thereafter, Mr. Chanchal Dua was appointed as Resolution Professional by an application filed by the Committee of Creditors (CoC) to the Hon'ble NCLT on 6th December 2019. After the CIRP Period, on the application of Resolution Professional, Hon'ble NCLT, Division Bench III, New Delhi ordered for liquidation of the Company on 9th September 2020 and Mr. Chanchal Dua, an Insolvency and Bankruptcy Board of India's (IBBI's) Registered Insolvency Professional, holding IBBI Registration Number: IBBI/IPA-003/IP- N00083/2017-18/10821, was appointed as the Liquidator of the Company.

However, some assets i.e subject matter of the company which have been construed as Non-readily Realisable Assets owing to several issues and disputes pending before NCLT/other Court and have been contemplated to be assigned under Regulation 37A of IBBI (Liquidation Process) Regulations, 2016.

D. POWER OF LIQUIDATOR FOR ASSIGNMENT

In view of the difficulties faced for realisation of some of the assets i.e subject matter of the corporate debtor which may not be readily convertible into cash and distributed among the stakeholders of the corporate debtor and/or may require an indefinite time for their realisation on account of peculiar nature of such assets or special circumstances, **Regulation 37A has been inserted in IBBI (Liquidation Process) Regulations, 2016**, which provides as under: -

37A. Assignment of not readily realisable assets.

(1) A liquidator may assign or transfer a not readily realisable asset through a transparent process, in consultation with the stakeholders' consultation committee in accordance with regulation 31A, for a consideration to any person, who is eligible to submit a resolution plan for insolvency resolution of the corporate debtor.

Explanation. — For the purposes of this sub-regulation, “not readily realisable asset” means any asset included in the liquidation estate which could not be sold through available options and includes contingent or disputed assets and assets underlying proceedings for preferential, undervalued, extortionate credit and fraudulent transactions referred to in sections 43 to 51 and section 66 of the Code.]

Accordingly, in terms of Regulation 37A of the Liquidation Regulations the Liquidator is inviting offers for assignment of subject matter which are not readily realizable assets of M/s Trend Flooring Private Limited- In Liquidation, details of which are elaborated at **Annexure IV**.

E. ELIGIBILITY

The Process Applicant/Assignee (hereinafter also referred to as "Process Applicant") for the purposes of assignment of subject matter of the company as being offered under Regulation 37A of Liquidation Regulations, shall not be eligible to submit a bid/offer for assignment of those assets of the Company on offer if it fails to meet the eligibility criteria as set out in Section 29A of the IBC (as amended from time to time).

A careful reading of Section 29 A of the IBC states that a person shall not be eligible to submit a bid/offer, if such person, or any other person acting jointly or in concert with such person —

- a) is an undischarged insolvent;
- b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);
- c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) [or the guidelines of a financial sector regulator issued under any other law for the time being in force,] and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

Provided that the person shall be eligible to submit a resolution plan if such person makes payment of all overdue amounts with interest thereon and charges relating to nonperforming asset accounts before submission of resolution plan:

Provided further that nothing in this clause shall apply to a resolution applicant where such applicant is a financial entity and is not a related party to the corporate debtor.

Explanation I.- For the purposes of this proviso, the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares [or completion of such transactions as may be prescribed], prior to the insolvency commencement date.

Explanation II. For the purposes of this clause, where a resolution applicant has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset and such account was acquired pursuant to a prior resolution plan approved under this Code, then, the provisions of this clause shall not apply to such resolution applicant for a period of three years from the date of approval of such resolution plan by the Adjudicating Authority under this

d) has been convicted for any offence punishable with imprisonment – (i) for two years or more under any Act specified under the Twelfth Schedule; or (ii) for seven years or more under any law for the time being in force: Provided that this clause shall not apply to a person after the expiry of a period of two years from the date of his release from imprisonment: Provided further that this clause shall not apply in relation to a connected person referred to in clause(iii) of Explanation I];

e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):

[Provided that this clause shall not apply in relation to a connected person referred to in clause (iv) of Explanation I;]

f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;

g) has been a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:

[Provided that this clause shall not apply if a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place prior to the acquisition of the corporate debtor by the resolution applicant pursuant to a resolution plan approved under this Code or pursuant to a scheme or plan approved by a financial sector regulator or a court, and such resolution applicant has not otherwise contributed to the preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction;]

h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part;

i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or

j) has a connected person not eligible under clauses (a) to (i).

Explanation [I]. — For the purposes of this clause, the expression "connected person" means—

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) any person who shall be the promoter or in management or control of the business of the corporate debtor during the implementation of the resolution plan; or
- (iii) the holding company, subsidiary company, associate company or related party of a person referred to in clauses (i) and (ii):

Provided that nothing in clause (iii) of Explanation I shall apply to a resolution applicant where such applicant is a financial entity and is not a related party of the corporate debtor: Provided further that the expression "related party" shall not include a financial entity, regulated by a financial sector regulator, if it is a financial creditor of the corporate debtor and is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares [or completion of such transactions as may be prescribed], prior to the insolvency commencement date;]

Explanation II—For the purposes of this section, "financial entity" shall mean the following entities which meet such criteria or conditions as the Central Government may, in consultation with the financial sector regulator, notify in this behalf, namely: —

- (a) a scheduled bank;
- (b) any entity regulated by a foreign central bank or a securities market regulator or other financial sector regulator of a jurisdiction outside India which jurisdiction is compliant with the Financial Action Task Force Standards and is a signatory to the International Organisation of Securities Commissions Multilateral Memorandum of Understanding;
- (c) any investment vehicle, registered foreign institutional process applicant, registered foreign portfolio process applicant or a foreign venture capital process applicant, where the terms shall have the meaning assigned to them in regulation 2 of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 made under the Foreign Exchange Management Act, 1999 (42 of 1999);
- (d) an asset reconstruction company register with the Reserve Bank of India under section 3 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.]

(Note: For complete text of Sec 29A, please refer to the Insolvency and Bankruptcy Code, 2016)

F. DOCUMENTS REQUIRED TO BE SUBMITTED TO ASCERTAIN ELIGIBILITY OF THE PROCESS APPLICANT

The process applicant would need to submit the following forms, documents and authorizations to participate in the Assignment Process of subject matter:

1. Ownership Structure and Composition of the Process applicant, Proof of Identification, Current Address- Proof, PAN card, Valid e-mail ID, Landline and Mobile Phone number
2. Authorization to the Signatory (in case the Process applicant is a legal entity)
3. Affidavit and Undertaking by the Process applicant (through Authorized Signatory in case the process applicant is a legal entity). The Format for the Affidavit and Undertaking is attached vide **'Annexure I**.
4. An eligible process applicant will need to submit the duly filled, signed and stamped Interest Application Form attached vide **'Annexure II**, and duly filled, signed and stamped Declaration by Process applicants attached vide **'Annexure III**.

Please note that only the eligible process applicants will gain access to documentation, additional information required for due diligence, after due submission of the documents required and declaration form. Further, if needed, the meeting with Liquidator for only the eligible bidders may be held at Liquidator's office on best effort basis subject to disclaimer clause in the beginning of the Process Information Document.

Further, it should be noted that at any stage of the assignment process, the liquidator may ask for any additional documents from the prospective process applicants to evaluate their eligibility. The liquidator, at his sole discretion, may disqualify the prospective process applicant/process applicant for non-submission of the requested documents.

G. VISIT FOR DUE DILIGENCE

Eligible Process applicant may request the Liquidator to arrange for verification of documents/records available with liquidator pertaining to subject matter on offer for assignment under Regulation 37A of Liquidation Regulations.

The Liquidator may coordinate verification of available documents/records of the company pertaining to the underlying assets on offer for assignment for eligible Process applicant at any time prior to the closure of the assignment process, following a request for such verification by the eligible Process applicant on best effort basis. The Liquidator will communicate, in advance, to such eligible Process applicant, all the relevant details, terms and conditions, if any, with respect to such verification, if possible. The Liquidator reserves the right to not arrange a visit for verification for any reason whatsoever, irrespective of the request of the eligible Process applicant.

H. DUE DILIGENCE

The Liquidator shall endeavour to provide necessary assistance, facilitating the conduct of due diligence by interested Process applicant. The information and documents shall be provided by the Liquidator in good faith.

The subject matter on offer for assignment of Not Readily Realizable Assets of the Company are proposed to be assigned on *“As is where is basis”, “As is what is basis”, “Whatever there is basis” and “Non recourse basis”*. All assignment charges, taxes, cess, expenses, duty, in respect of the subject matter should be ascertained by the process applicant (being process applicant) and would be borne by the successful Process applicant.

I. ASSIGNMENT OF ASSETS

NOTICE FOR ASSETS OF TREND FLOORING PRIVATE LIMITED (IN LIQUIDATION)

CIN-U17226DL2005PTC143849

(Assignment under Insolvency & Bankruptcy Code, 2016)

The Assets of the Corporate Debtor are being offered for Assignment on

“AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS”

Offers are invited from Investors for Assignment of Not Readily Realizable Assets of M/s TREND FLOORING PVT LTD (IN LIQUIDATION) under Regulation 37A of The IBBI Liquidation Process Regulations, 2016.

The Details of the Assets offered for Assignment are as under:

- i. Assignment of all Rights and Interests, including Rights of Litigation, for Application for Avoidance of Preferential Transaction filed before Hon’ble NCLT under Section 19(2) and Section 43 of IBC, 2016 for recovery from ICICI Bank Ltd. / Ex-Directors of Trend Flooring Pvt. Ltd. (amount due Rs.8,92,980/-).
- ii. Assignment of all Rights and Interests, including Rights of Litigation, for Application filed before Hon’ble CMM Saket Court under Sec 156(3) for filing / status of FIRs for following 4 missing vehicles belonging to company and sale of these vehicles on recovery:
 1. Mercedes Benz C-Class Car [DL 3C AY 1680], 2. Toyota Fortuner Car [DL 14 CC 2358] 3. Toyota Innova Car [DL 3C BM 2023], 4. Honda City Car [DL 3C BE 3487]
- iii. Assignment of all Rights and Interests, including Rights of Litigation, for Application filed under Section 9 of IBC before Hon’ble NCLT to initiate CIRP against Debtor of Company - M/s Vasisht Agencies Pvt. Ltd. (amount due Rs.1,26,87,127/-).

Interested parties may submit their offers to the undersigned latest by 27.12.2021. The assignment will be subject to the Provisions of the IBC 2016, Regulations made thereunder and the process information document.

For further details please refer to the process information document uploaded on website www.arck.in

Date: 26.11.2021
Place: New Delhi

Chanchal Dua
M - 9958990842
Liquidator- Trend Flooring Pvt. Ltd.
IBBI Reg. No- IBBI/IPA-003/IP-N00083/2017-18/10821

Regd. Address & Email ID:
5/36, First Floor, Ramesh Nagar, New Delhi – 110015; chanchalduaco@gmail.com
Correspondence Address & E-mail ID:
409 Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi -110001
Ph: 011-45101111, E Mail: Insolvency@arck.in

Notes:

- 1. GST / any other tax as applicable will be charged extra.**
- 2. Last Date for submission of offers: 27-12-2021**

J. EARNEST MONEY DEPOSIT (EMD)

All the process applicants shall provide, along with or prior to submission of their offers / proposals for assignment of not readily realisable assets of the company on offer, an amount which is equal to the 10 % of the offered amount for the assets for which the offer is being made, **as earnest money by way of a direct transfer**, in the bank account of M/s Trend Flooring Private Limited— (In liquidation) under intimation to the Liquidator at insolvency@arck.in. It should be noted that No Interest will be paid to process applicants in relation to such Earnest Money Deposit amount.

It may be noted that the process applicant may request the Liquidator to permit him to submit the Earnest Money Deposit through its Associate or Associate Company. Such payment of the Earnest Money by an Associate or Associate Company of the process applicant shall be accompanied by a suitable letter. Such an Associate or Associate Company must also be an Eligible person as per the requirements specified in this Process Information Document at Section E.

Provided that, the Liquidator reserves the right to accept such a request at its sole discretion and upon such terms and conditions as it may deem fit, including but not limited to requiring such a party to submit any authorization documents or other necessary details/documents.

It is to be noted that the Earnest Money furnished/Entire amount deposited till the date of occurrence of default can be forfeited at any time, upon the occurrence of any of the following events:

- a) if there is a breach of any of the conditions under this Process Information Document by the process applicant or in case process applicant is found to have made any misrepresentation; or
- b) if process applicant is found to be ineligible to submit the bid as per the conditions set out in Section 29A of the IBC (as amended from time to time) or is found to have made a false or misleading declaration of eligibility as per the conditions set out in Section 29A of the IBC (as amended from time to time); or
- c) if the process applicant is identified as the Successful process applicant and it fails to accept the Letter of Intent issued by the Liquidator.
- d) if the process applicant fails to make the complete payment as per the terms of the Letter of Intent issued by the Liquidator.

Set-Off of Earnest Money of the Successful process applicant-

Unless expressly indicated by the process applicant, the Earnest Money shall be set-off against or used as part of the consideration amount that the successful process applicant proposes to offer in relation to the assets on offer for assignment. In case the offer is not accepted, then the Earnest Money paid by the process applicant shall be returned (without interest) to it within a reasonable time.

K. DECLARATION OF SUCCESSFUL PROCESS APPLICANT & ASSIGNMENT

The Liquidator after receiving the offers for subject matter will evaluate the same and may engage in discussions / negotiations with the process applicant. The process applicant may have to amend / cure / modify their offers taking into consideration the suggestions / requirements specified by the Liquidator. On being satisfied that the offer of the process applicant is acceptable, the liquidator shall declare the successful process applicant for the subject matter on offer. This right of selecting and declaring the successful process applicant shall solely rest with the Liquidator at all times with the approvals from Hon'ble NCLT or stakeholders' (Financial Creditors) consultation committee etc., if so required and deems fit by the undersigned.

Issuance of Letter of Intent and Transaction Documents

If the offer of any process applicant is found acceptable to the Liquidator/Stakeholders (Financial Creditors), the Liquidator shall issue a Letter of Intent ("LOI") to the Successful process applicant. The Successful process applicant, within a period of 3 business days from issuance of LOI by liquidator, is required to unconditionally accept & acknowledge the LOI issued by the Liquidator, the terms of which shall be binding on him.

An Assignment Agreement / Deed of Assignment or any other document of similar nature like a special power of attorney etc. to give effect to the assignment contemplated under Regulation 37A of Liquidation Regulations, shall be executed between the Successful process applicant and the Liquidator of the company upon receipt of the complete consideration amount in pursuance of assignment of subject matter on offer.

Default by Successful Process Applicant and its Results

In the event of the Successful process applicant withdrawing his offer or failing to comply with the provisions of Code and regulations framed thereunder or Process Information Document or fail to accept or make complete payment within stipulated time, the Liquidator shall have the right to forfeit the Earnest Money furnished or subsequent payment/s made by the Successful process applicant.

L. FRAUDULENT AND CORRUPT PRACTICES

The process applicant shall observe the highest standard of ethics during the process and subsequently during the closure of the Process and declaration of successful process applicant. Notwithstanding anything to the contrary contained in this Process Information Document, or in the Letter of Intent, the Liquidator shall reject an offer, revoke the Letter of Intent, as the case may be, without being liable in any manner whatsoever to the process applicant, if the Liquidator, at his discretion, determines that the process applicant has, directly or indirectly or through an agent, engaged in corrupt practice, fraudulent practice, coercive practice, undesirable practice or restrictive practice in the process or has, undertaken any action in respect of such process which results in the breach of any Applicable Law/s including the Prevention of Corruption Act, 1988. In such an event, the Liquidator may forfeit the Earnest Money, without prejudice to any other right or remedy that may be available to the Liquidator under this Process Information Document or Applicable Law/s.

For the purposes of this Clause, the following terms shall have the meaning hereinafter respectively assigned to them:

-coercive practice shall mean impairing or harming, or threatening to impair or harm, directly or indirectly, any person or property to influence any person's participation or action in the process.

"corrupt practice" shall mean

(i) the offering, giving, receiving, or soliciting, directly or indirectly, of anything of value to influence the actions of any person connected with the process (for avoidance of doubt, offering of employment to or employing or engaging in any manner whatsoever, directly or indirectly, any official of the Liquidator or the Company, who is or has been associated or dealt in any manner, directly or indirectly with the process or arising there from, before or after the execution thereof, at any time prior to the expiry of 1(one) year from the date such official resigns or retires from or otherwise ceases to be in the service of the Liquidator or the Company, shall be deemed to constitute influencing the actions of a person connected with the process); or

(ii) engaging in any manner whatsoever, during the process or thereafter, any person in respect of any matter relating to the Company, who at any time has been or is a legal, financial or technical adviser of the Liquidator or the Company, in relation to any matter concerning the process;

-fraudulent practice shall mean a misrepresentation or omission of facts or suppression of facts or disclosure of incomplete facts, in order to influence the process;

-restrictive practice shall mean forming a cartel or arriving at any understanding or arrangement among the process participants with the objective of restricting or manipulating a full and fair competition in the process; and

-undesirable practice shall mean (i) establishing contact with any person connected with or employed or engaged by the liquidator with the objective of canvassing, lobbying or in any manner influencing or attempting to influence the process; or (ii) having a Conflict of Interest.

The prospective process applicant/process applicant shall not involve himself for any of his representatives in price manipulation of any kind directly or indirectly by communicating with other prospective process applicant/process applicant.

The prospective process applicant/process applicant shall not divulge either his offer or any other details provided to him by the Liquidator or during the due diligence process in respect of the assets on offer to any other party. Prior to conduct of due diligence, the Liquidator may require the prospective process applicant/process applicant to execute confidentiality agreement with the Company/Liquidator.

M. COSTS, EXPENSES AND TAX IMPLICATIONS

The prospective process applicant/process applicant shall be responsible for all the costs and expenses incurred on account of its participation in the process, including any costs associated with participation in the discussion Meeting (if any), verification, etc. The Liquidator shall not be responsible in any way for such costs/reimbursement, regardless of the conduct or outcome of the process.

It is hereby clarified that the prospective process applicant/process applicant shall make its own arrangements including accommodation for the discussion Meeting (if organized) or verification and all costs and expenses incurred in that relation shall be borne by the prospective process applicant/process applicant.

The prospective process applicant/process applicant shall not be entitled to receive any reimbursement of any expenses which may have been incurred while carrying out the due diligence and matters incidental thereto or for any purpose in connection with the Process.

It is to be noted that all taxes, duties, charges, any past present or future demand, cess applicable on assignment of subject matter would be borne by the successful process applicant/process applicant.

The prospective process applicant shall be responsible for fully satisfying the requirements of the IBC and the related Regulations as well as all Applicable Laws that are relevant for the assignment process.

N. GOVERNING LAWS AND JURISDICTION

This Process Information Document, the Process and the other documents pursuant to the Process Information Document shall be governed by the laws of India and any dispute arising out of or in relation to the Process Information Document or the Process shall be subject to the exclusive jurisdiction of the Adjudicating Authority i.e. NCLT, Bench-III at Delhi, India

ANNEXURE I

AFFIDAVIT AND UNDERTAKING

Date:

Mr. Chanchal Dua

Liquidator- M/s Trend Flooring Private Limited (In liquidation)

409, Ansal Bhawan, K.G. Marg, Connaught Place, New Delhi – 110001

Sub: Disclosure and Undertaking on eligibility under Section 29A of Insolvency and Bankruptcy Code, 2016

Dear Sir,

A. I/we,
hereby submit this declaration under Section 29A of the Insolvency and Bankruptcy Code, 2016 (“Code”) as inserted by the Insolvency and Bankruptcy Code (Amendment) Act, 2018:

I/we have understood the provisions of Section 29A of the Code. I/we confirm that neither nor any person acting jointly with or any person who is a promoter or in the management or control of or any person acting jointly or in concert with

a) is an undischarged insolvent;

b) is a wilful defaulter in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949);

c) at the time of submission of the resolution plan has an account, or an account of a corporate debtor under the management or control of such person or of whom such person is a promoter, classified as non-performing asset in accordance with the guidelines of the Reserve Bank of India issued under the Banking Regulation Act, 1949 (10 of 1949) or the guidelines of a financial sector regulator issued under any other law for the time being in force, and at least a period of one year has lapsed from the date of such classification till the date of commencement of the corporate insolvency resolution process of the corporate debtor:

d) has been convicted for any offence punishable with imprisonment –

(i) for two years or more under any Act specified under the Twelfth Schedule; or

(ii) for seven years or more under any law for the time being in force:

- e) is disqualified to act as a director under the Companies Act, 2013 (18 of 2013):
- f) is prohibited by the Securities and Exchange Board of India from trading in securities or accessing the securities markets;
- g) has been and/or is a promoter or in the management or control of a corporate debtor in which a preferential transaction, undervalued transaction, extortionate credit transaction or fraudulent transaction has taken place and in respect of which an order has been made by the Adjudicating Authority under this Code:
- h) has executed a guarantee in favour of a creditor in respect of a corporate debtor against which an application for insolvency resolution made by such creditor has been admitted under this Code and such guarantee has been invoked by the creditor and remains unpaid in full or part
- i) is subject to any disability, corresponding to clauses (a) to (h), under any law in a jurisdiction outside India; or
- j) has a connected person not eligible under clauses (a) to (i)

B. I/we undertake on behalf of

....., that during the Liquidation Process, no person who would be considered as Connected Person and is not eligible to submit resolution plan under section 29A of Insolvency and Bankruptcy Code, 2016 and the Regulation 38 of IBBI (Insolvency Resolution Process of Corporate Persons) regulations, 2016 shall be engaged in the management and control of assets being assigned.

C. I/we declare and undertake that in case becomes ineligible at any stage during the Liquidation Process, it would inform the Liquidator forthwith on becoming ineligible.

D. I/we also undertake that in case becomes ineligible at any time after submission of the EMD, then the EMD would be forfeited and the same would be deposited in the account of M/S Trend Flooring Private Limited- In Liquidation.

E. I/we undertake that every information and records provided in Expression of Interest / Proposal is true and correct and discovery of any false information or record at any time will render the applicant/s ineligible to participate in the assignment process.

F. I/we undertake to maintain the confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the provisions of law.

G. I/we also further undertake that my offered consideration Amount will remain binding unless rejected by the Liquidator.

H. I/we confirm that the said declaration and disclosure is true and correct.

I. I/we am/are duly authorized to submit this declaration by virtue of

(DEPONENT) VERIFICATION

I/we, the deponent above, do hereby solemnly declare and affirm that the above statement given by me/us is true and correct to the best of my/our knowledge and belief and nothing stated above is false or misrepresentation or misleading.

(DEPONENT)

ANNEXURE II
APPLICATION FORM

Date:

Mr. Chanchal Dua

Liquidator- M/s Trend Flooring Private Limited (In liquidation)

409, Ansal Bhawan, K.G. Marg, Connaught Place, New Delhi – 110001

Dear Sir,

I / We, M/s am/are desirous of submitting an offer/proposal for assignment of the not readily realisable assets of M/s Trend Flooring Private Limited – In Liquidation, under Regulation 37A of IBBI (Liquidation Process) Regulations, 2016, announced by you in the newspaper publication dated 26.11.2021

Details of Corporate Debtor:

Name M/s Trend Flooring Private Limited - In liquidation

Account No.: 135905001385

Bank Name: ICICI Bank Ltd

Branch: G-4,19, Arunachal Building, Barakhamba Road, New Delhi-110001

IFSC Code: ICIC0001359

Detail of Process applicant/prospective applicant:

Name of Process applicant/applicant:

Constitution of Process

applicant/applicant Contact No.

Email ID

PAN No.

Address

I/We/M/s----- also enclose copies of the required KYC documents.

Signature

Date:

Place: STAMP

ANNEXURE III

Declaration by Process applicants (Process Applicants)

To
Mr. Chanchal Dua
Liquidator- M/s Trend Flooring Private Limited (In liquidation)
409, Ansal Bhawan, K.G. Marg, Connaught Place, New Delhi – 110001

Dear Sir,

1. -----I/ We, the Process applicant (s)/process applicant(s) do hereby state that, I / We have read the entire terms and conditions for the assignment of the not readily realizable assets of M/s Trend Flooring Private Limited – (In Liquidation), under Regulation 37A of IBBI (Liquidation Process) Regulations, 2016, announced by you in the newspaper publication dated 26.11.2021, and have understood them fully. I /We hereby unconditionally agree to confirm with and to be bound by the said terms and conditions and agree to take part in the assignment/transfer process.
2. I/ We declare that the Earnest Money Deposit (EMD) and the deposit towards consideration amount for assignment of assets on offer have been made by me / us as against my/our proposal / offer and that the particulars of remittance and all other information given by me/us in this regard is true and correct.
3. I/ We further understand and agree that if any of the statement/ information revealed by me / us is found to be incorrect and / or untrue, the offer/proposal submitted by me/us is liable to be cancelled and in such case, the EMD and/ or any monies paid by me/us is liable to be forfeited by the –Liquidator and the Liquidator will be at liberty to annul the offer made to me/ us at any point of time.
4. I/ We also agree that after my /our offer given in my /our proposal for assignment of assets on offer is accepted by the Liquidator and if, I / We, fail to accept or act upon the terms and conditions of the assignment/transfer or am / are not able to complete the transaction within the time limit specified for any reason whatsoever and /or fail to fulfil any / all the terms and conditions of the assignment and offer letter, the EMD and other monies paid by me / us along with the offer form and thereafter, are liable to be forfeited. The timeline for payment of final sale consideration may be extended at sole discretion of liquidator, to the extent permissible under the applicable laws and regulations. In case final sale consideration amount is not paid within timeline, the liquidator shall forfeit amount deposited till the date of default.

5. I/ We understand that the EMD of all Process applicants shall be retained by the Liquidator and returned only after the successful conclusion of assignment/transfer of assets on offer. I / We, state that I / We, have fully understood the terms and conditions therein and agree to be bound by the same.

6. I/ We confirm that our participation in the process, submission of proposal for assignment or transfer pursuant to the provisions of the Process Information Document will not conflict with, or result in breach of, or constitute a default under (i) our constitutional documents; or (ii) any applicable laws; or (iii) any authorization or approval of any government agency or body; or (iv) any judgement, order, injunction, decree, or ruling of any court or governmental authority, domestic or foreign binding on me / us; or (v) any agreement to which I am / we are a party or by which I am/ We are bound.

7. The decision taken by the Liquidator with respect to the selection of the Successful Process applicant communicated to us shall be binding on me/us.

8. I/ We also undertake to abide by the additional conditions if announced during the process including any announcement(s) on correction of and / or additions or deletions to the details of assets being offered for assignment/transfer.

9. I/We confirm that the Liquidator and his employees, shall not be liable and responsible in any manner whatsoever for my/our failure to access the proposal.

10. I/We hereby confirm that I/we are eligible to for assignment of assets of the Company on offer under Section 29A of the Insolvency and Bankruptcy Code, 2016.

(Signature with SEAL) Name:

Address: Email:

**Annexure IV
(Background)**

The Resolution Professional Mr. Chanchal Dua as appointed vide order dated 06.12.2019 passed by Hon'ble Adjudicating Authority (NCLT) came to know from the records of the Company that some Vehicles are there in the name of the Company. The RP inquired about the whereabouts of the following assets of the Corporate Debtor from ICICI Bank having hypothecation charge on the said assets, whereupon the undersigned was provided with the below mentioned status of each loan account:

S.No.	Car Name	Loan No.	Registration No.	Status
1.	Car Jaguar	LADEL00035380982	DL3CCL6912	Sale of Asset / Closed
2.	Car Toyota Innova	Not Found	DL03CBM2023	Not Found in their records
3.	Toyota Fortuner	Not Found	DL14CC2358	Not Found in their records
4.	Car Mercedes Benz C Class	LADEL00010577819	DL3CAY1680	Closed-Regular
5.	Car Innova Crysta	LADEL00035353966	DL14CD1009	Closed-Regular
6.	Car Honda City	Not Found	DL03BE3487	Not Found in their records

i. Assignment of all Rights and Interests, including Rights of Litigation, for Application for Avoidance of Preferential Transaction filed before Hon'ble NCLT under Section 19(2) and Section 43 of IBC, 2016 for recovery from ICICI Bank Ltd. / Ex-Directors of Trend Flooring Pvt. Ltd. (amount Rs.8,92,980/-).

The Resolution Professional pursuant to the inquiry as mentioned above, came to know that ICICI Bank has entered into settlement arrangement with ex-management of CD with respect to vehicle (Serial No. 5 of the Table Above) (Toyota Innova Crysta-DL14CD1009) (Loan No. LADEL00035353966). The said settlement was done in the month of January 2020 i.e. after the commencement of CIRP (i.e. 09.10.2019) violating the Provisions of Section 14 of the Code. The Settlement was done for an amount of Rs. 8,92,980/-, which is required to be paid back to the bank account of Trend Flooring Pvt. Ltd.

In view of the above, an application no. 2162/2020 was filed on 21.05.2020 by Resolution Professional before Hon'ble NCLT Bench III, Delhi under section 19(2) and section 43 of IBC for avoidance of Preferential Transaction for Rs.8,92,980/- to be recovered from ICICI Bank / Directors of Corporate Debtor (Mr. Amit Narayan Singh and Mr. Arvind Narayan Singh). Both the Ex-Directors of the corporate debtor are not traceable and bailable warrants were issued by Hon'ble NCLT in this matter, but the same could not be executed by Police Officials as both the Directors could not be traced. Both the Directors were also served the notices by way of Newspapers Publications in Delhi / Chandigarh / Bihar area by undersigned liquidator, but till date they have not appeared before Hon'ble NCLT / contacted the undersigned Liquidator. The next date of hearing in this matter is 30.11.2021.

ii. Assignment of all Rights and Interests, including Rights of Litigation, for Application filed before Hon'ble CMM Saket Court under Sec 156(3) for filing / status of FIRs for 4 missing vehicles belonging to company and sale of these vehicles on recovery.

The Resolution Professional is mandated to preserve, protect and consolidate the assets of the Corporate Debtor and pursuant to such mandate take into his custody and control all the assets, property, effects and

actionable claims of the corporate debtor. However, the below mentioned four vehicles were found missing and the suspended management/ex-directors did not reveal the location and status of the vehicles.

- Toyota Fortuner Car [DL 14 CC 2358] [Serial No. 3 of the table above]
- Toyota Innova Car [DL 3C BM 2023] [Serial No. 2 of the table above]
- Honda City Car [DL 3C BE 3487] [Serial No. 6 of the table above]
- Mercedes Benz C-Class Car [DL 3C AY 1680] [Serial No. 4 of the table above]

Thereafter the Liquidator (Erstwhile Resolution Professional) registered four (4) separate online First Information Reports (FIR) in terms of Section 154 of the Code of Criminal Procedure, 1973 for offence under Section 379 of the IPC dealing with theft on 07.04.2020. The Police officials of the Kalkaji Police Station informed the Resolution Professional that these online FIR's are liable to be cancelled by the Court as the matter is a Commercial matter. So the status of these Online FIR's on the website of Delhi Police is being shown as "Pending in Court for Cancellation".

In view of the above scenario, the Resolution Professional went to the Kalkaji Police Station and had given a Written Compliant to SHO, Kalkaji Delhi Police Station for registration of FIR(s) for these four missing vehicles. However, no FIR(s) could be registered and again it was informed to the Liquidator that the matter is a commercial matter and court direction will be required.

Subsequently the Liquidator on legal advise, filed an application in the Court of Hon'ble Chief Metropolitan Magistrate, Saket on 26.03.2021, wherein it is prayed that a FIR be registered against accused (ex-directors) under Sections 378, 379 of the IPC or any other relevant sections and such other orders as the court may deem fit. Hon'ble CMM vide order dated 03.09.2021 (case no. 661/2021) has directed the SHO Kalkaji Police Station, to file the Action Taken Report (ATR) in the captioned matter but the same could not be filed as yet. The next date of hearing in this matter is 18.12.2021.

iii. **Assignment of all Rights and Interests, including Rights of Litigation, for Application filed under Section 9 of IBC before Hon'ble NCLT to initiate CIRP against Debtor of Company - M/s Vasisht Agencies Pvt. Ltd. (amount due Rs.1,26,87,127/-).**

The Corporate Debtor was supplying various kind of Non-Woven Fabrics to M/s Vasisht Agencies Pvt Ltd and whereby the Corporate Debtor raised invoices upon M/s Vasisht Agencies Pvt. Ltd. against the supply of goods. However, on non-receipt of payment against said invoices, a default of Rs. 1,26,87,127/- relating to the supply of various types of non-woven fabric and the tax invoices was found in the account. The amount claimed to be in default is an operational debt, accordingly, an application under section 9 has been filed before Hon'ble NCLT Bench VI, Delhi to initiate the Corporate Insolvency Resolution Process (CIRP) against the Debtor of Company - M/s Vasisht Agencies Pvt. Ltd. for the default amount of Rs.1,26,87,127/-. The next date of hearing in this matter is 10.12.2021.