MOHOTA INDUSTRIES LIMITED
(Formerly Known as 'The Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.')
Corporate Office: Post Box No.1, Hinganghat, Dist. Wardha, Maharashtra - 442 301
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RINA ISO 9001 CERTIFIED
CIN: L99999MH1946PLC005261

Dtd: 18/02/2021

To ***The Manager (Listing),*** ***BSE Ltd.,*** ***Rotunda Building, 1st Floor,*** ***Dalal Street, Fort,*** ***Mumbai – 440 001*** ***Code: 530047***	***To*** ***The Manager (Listing),*** ***National Stock Exchange of India Ltd.,*** ***Exchange Plaza, 5th Floor*** ***Plot No. C/1, G Block*** ***Bandra Kurla Complex, Bandra (East)*** ***Mumbai 400 051*** ***Code: MOHOTAIND***

Sub: Filing of application by the financial creditor for the initiation of CIRP.
Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, this is to inform that **State Bank of India, Mumbai,** financial creditor has filed the application under section 7 of the Insolvency and Bankruptcy Code, 2016 before the National Company Law Tribunal, Mumbai Bench against Mohota Industries Limited, Company for the total credit facility of Rs. 42.95 Crores, received on February 17, 2021.

This is for your kind information and record.

Thanking you.

Yours faithfully

For Mohota Industries Limited
(Formerly known as the Rai Saheb Rekhchand Mohota Spg. & Wvg. Mills Ltd.)

MOHOTA INDUSTRIES LIMITED

Sachin Kanojiya
Company Secretary and Compliance Officer
Mo. 9049754940

VOL- I

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI

COMPANY PETITION NO. (IB) _____ OF 2021

STATE BANK OF INDIA ... **FINANCIAL CREDITOR**

VERSUS

MOHOTA INDUSTRIES LIMITED ...**CORPORATE DEBTOR**

INDEX

Sr. No.	Particulars	Page
	VOLUME-I	
1.	List of Dates and Events	1 - 3
2.	Synopsis	4 - 13
3.	Application under Section 7 of Insolvency and Bankruptcy Code, 2016	14 - 31
4.	Annexure A - 1 Copy of sanction letter dated 25 February 2008	32 - 33
5.	Annexure A -2 Copy of sanction letter dated 12 June 2009	34 - 61
6.	Annexure A - 3 Copy of sanction letter dated 4 October 2010	62 - 84
7.	Annexure A - 4 Copy of sanction letter dated 3 December 2011	85 - 103
8.	Annexure A - 5 Copy of sanction letter dated 8 January 2013	104 - 126
9.	Annexure A – 6 Copy of sanction letter dated 20 October 2014	127 - 152
10.	Annexure A - 7 Copy of sanction letter dated 8 April 2019	153 - 181
	VOLUME-II	
11.	Annexure A – 8 A copy of the Working Capital Consortium Agreement dated 21 June 2008	182 - 226
12.	Annexure A – 9 A copy of the Inter-Se Agreement dated 21 June 2008	227 - 240
13.	Annexure A – 10 A copy of Joint Deed of Hypothecation dated 21 June 2008	241 - 259
14.	Annexure A – 11 A copy of director's declaration and memorandum of entry dated 7 March 2009	260 - 283
15.	Annexure A – 12	284 - 291

	A copy of the first supplemental agreement dated 14 July 2010 to Working Capital Consortium Agreement	
16.	Annexure A – 13 A copy of the first supplemental joint deed of hypothecation dated 14 July 2010	292 - 317
17.	Annexure A – 14 (colly) A copy of the modification of memorandum of entry and director's declaration dated 14 August 2010 with respect to the mortgage over the Mortgaged Assets	318 - 353
18.	Annexure A – 15 A copy of the second supplemental dated 24 September 2013 to Working Capital Consortium Agreement	354 - 393
	VOLUME-III	
19.	Annexure A – 16 A copy of the board resolution dated 30 July 2013 passed by the Defendant No. 1	394 - 396
20.	Annexure A – 17 A copy of the second supplemental joint deed of hypothecation dated 24 September 2013	397 - 409
21.	Annexure A – 18 (colly) A copy of the modification of memorandum of entry, director's declaration dated 26 September 2013 and a deed of confirmation dated 30 September 2013 with respect to the mortgage over the Mortgaged Assets duly recording the modified and enhanced Working Capital Facility collectively	410 - 440
22.	Annexure A – 19 A copy of Third Supplemental Working Capital Consortium Agreement dated 26 June 2015	441 - 476
23.	Annexure A – 20 A copy of the third supplemental joint deed of hypothecation dated 26 June 2015	477 - 491
24.	Annexure A – 21 (colly) A copy of the modification of memorandum of entry, director's declaration and undertaking dated 26 June 2015 and deed of confirmation with respect to the mortgage over the Mortgaged Assets duly recording the modified and enhanced Working Capital Facility collectively	492 - 524
25.	Annexure A – 22 A copy of Form-CHG-1 and certificate of registration issued by Registrar of Companies dated 26 August 2015 with respect to recording of charge over the Current Assets, Moveable	525 - 532

	Assets and Mortgaged Assets	
26.	Annexure A – 23 A copy of Forth Supplemental Working Capital Consortium Agreement dated 19 March 2019	533 - 546
27.	Annexure A – 24 A tabular computation of amount of default and dates of default	547
28.	Annexure A – 25 A copy of the fourth supplemental joint deed of hypothecation dated 19 March 2019	548 - 558
29.	Annexure A – 26 (colly) A copy of the memorandum of entry recorded by the Applicant No. 1 Bank, director's declaration and undertaking dated 19 March 2019 with respect to the mortgage over the Mortgaged Assets duly recording the modified and enhanced Working Capital Facility along with letter of intimation of the registrar, intimating him of the mortgage created in favour of the Applicant Banks, collectively	559 - 590
	VOLUME-IV	
30.	Annexure A – 27 A copy of the board resolution dated 14 February 2017 passed by the board of directors of the Defendant No.1 approving the SBI Term Loan Facility	591 - 592
31.	Annexure A – 28 (colly) Copies of the SBI Term Loan Facility Agreement and letter regarding grant of individual limits within the overall limit dated 20 February 2017	593 - 639
32.	Annexure A – 29 A copy of the SBI Term Loan Hypothecation Agreement	640 - 649
33.	Annexure A – 30 (colly) A copy of the certificate of registration dated 26 April 2017 issued by RoC under the Companies Act, 2013and Form CHG-1 dated 20 February 2017 filed by the Corporate Debtor	650 - 659
34.	Annexure A- 31 A copy of Form CHG-1 dated 19 March 2019 filed by the Corporate Debtor and certificate of registration dated 17 April 2019	660 - 668
35.	Annexure A- 32 A copy of the SBI Recall Letter dated 4 September 2020	669 - 698
36.	Annexure A- 33 (colly)	699 - 782

	Bankers Book Certificates along with the copy of the bank statements pertaining to account no. 11079527296 ,account no. 36587143422 (SBI Term Loan Facility) and account no. 11079573286 (Bank Guarantee)	
	VOLUME-V	
36A.	Annexure A- 33 (colly) Bankers Book Certificates along with the copy of the bank statements pertaining to account no. 11079527296 ,account no. 36587143422 (SBI Term Loan Facility) and account no. 11079573286 (Bank Guarantee)	783-987
	VOLUME-VI	
37.	Annexure A- 34 (colly) Copies of letters for balance confirmation dated 31 March 2008,31 March 2010, 31 March 2011, 31 March 2012, 31 March 2013, 31 March 2015, 31 March 2016, 31 March 2017 and 31 March 2018	988-1009
38.	Annexure A- 35 A copy of the notification and letter of authority in favour of Mr. Girish Sangalgikar	1010-1027
39.	Annexure A- 36 A copy of the master data of Mohota Industries from the MCA	1028-1030
40.	Annexure A- 37 A copy of the annual report of the Corporate Debtor for the FY 2019-20	1031-1127
41.	Annexure A- 38 (colly) Form-2 dated 16 January 2021 and copy certificate of registration dated 10 August 2017 of the proposed interim resolution professional	1128-1133
42.	Affidavit in support of the Application	1134-1136
43.	Vakalatnama	1137
44.	Proof of Service	
45.	Proof of Court Fee	1139

Umang Thakar

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ADVOCATE FOR THE FINANCIAL CREDITOR

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI

COMPANY PETITION NO. _____OF 2021

STATE BANK OF INDIA ... **FINANCIAL CREDITOR**

VERSUS

MOHOTA INDUSTRIES LIMITED ...**CORPORATE DEBTOR**

NOTARY SHABBIR K. TAMBAWALA AREA GREATER MUMBAI Regd. No. 6805 GOVT. OF INDIA

LIST OF DATES & EVENTS

DATE	EVENTS
1990	At the request of the Corporate Debtor, the Financial Creditor has been providing credit facilities to the Corporate Debtor, in the nature of term loan facilities and working capital facilities, under consortium banking arrangement led by the Financial Creditor.
25 February 2008	Pursuant to the requests of the Corporate Debtor, the Financial Creditor issued sanction letter dated 25 February 2008 with respect to the working capital facilities.
21 June 2008	The Corporate Debtor executed working capital consortium agreement with respect to the working capital facilities aggregating to Rs 34.50 crore (Rupees thirty-four crore and fifty lakhs only), which consisted of Rs. 27.00 crore (Rupees twenty-seven crore only) (**SBI WC Facility**) provided by the Financial Creditor and Rs. 7.50 crore (Rupees seven crore and fifty lakhs only) provided by Bank of India (**BoI**), being the other consortium bank (**W C Consortium Agreement**).
21 June 2008	The Financial Creditor and BoI entered into an inter-se agreement with respect to sharing of security created in their favour to secure the working capital facilities including SBI WC Facility.
21 June 2008	The Corporate Debtor executed a joint deed of hypothecation in favour of the lenders and created first *pari-passu* charge over entire current assets of the Corporate Debtor including the Corporate Debtor's stocks of raw materials, semi-finished, finished goods, stores and spares not related to plant and machinery, bills receivables, book debts and all other moveables, both present and future to secure the working capital facilities including SBI WC Facility.
26 July 2008	The unconditional and irrevocable personal guarantees provided by Mr. Vinod Kumar Mohota and Mr. Vinay Kumar Mohota (**Personal**

	Guarantors) in favour of the Financial Creditor by way of a deed of guarantee.
7 March 2009	The Corporate Debtor created second ranking mortgage over Plot nos. 2/1, 3, 4 & 6 and also the properties bearing Gat nos. 71, 72, 73 and 74 and situated at Hinganghat, District-Wardha in the state of Maharashtra and land bearing survey nos. 14/1KH admeasuring 1.90 HR (i.e. 4.70 acres) and lease land bearing survey no.14/2 admeasuring 42000 sqr. mtrs. (i.e. 4.20 HR) at village-Burkoni, Taluka, Hinganghat (**Mortgage Assets**) for securing the working capital facilities including SBI WC Facility.
12 June 2009	The Financial Creditor's sanction letter dated 25 February 2008 was subsequently modified, renewed, and amended by amendatory sanction letter whereby the Financial Creditor enhanced its SBI WC Facility from Rs. 27.0 crore (Rupees twenty-seven crore only) to Rs. 29.0 crore (Rupees twenty-nine crore only).
14 July 2010	The Corporate Debtor and lenders executed first supplemental agreement to the WC Consortium Agreement duly capturing the enhancement in 2009.
31 March 2011	The Corporate Debtor, by way of balance confirmation letters and revival letter, acknowledged its liability/outstanding under the working capital facilities including SBI WC Facility as on 31 March 2011.
2013	The Financial Creditor enhanced its SBI WC Facility from Rs. 29.0 crore (Rupees twenty-nine crore only) to Rs. 33.0 crore (Rupees thirty-three crore).
5 June 2013	The Corporate Debtor, by way of its balance confirmation letter admitted its liability/outstanding under the SBI WC Facility.
24 September 2013	The Corporate Debtor and lenders executed second supplemental to WC Consortium Agreement to capture the enhancement of the SBI WC Facility amount Rs. 29.0 crore (Rupees twenty-nine crore only) to Rs. 33.0 crore (Rupees thirty-three crore).
2015	The Financial Creditor enhanced its SBI WC Facility from Rs. 33.0 crore (Rupees thirty-three crore only) to Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only). The total consortium limit extended from Rs. 50.50 Crore (Rupees fifty Crore and fifty lakhs only) to Rs. 59.30 Crore (Rupees fifty-nine crore and thirty lakhs only).
13 May 2015	The Corporate Debtor, by way of its letter, admitted its liability/outstanding amount under the SBI WC Facility as on 31 March 2015.
26 June 2015	The Corporate Debtor and lenders executed third supplemental to WC Consortium Agreement to capture the enhancement in the SBI WC Facility.
26 August 2015	Form-CHG-1 filed by the Corporate Debtor under the Companies Act, 2013 and certificate of registration issued by the Registrar of Companies (**RoC**)

	which records charge over the current assets, moveable assets and Mortgage Assets of the Corporate Debtor for securing the SBI WC Facility.
20 February 2017	At the request of the Corporate Debtor, the Financial Creditor provided a fresh term loan facility of Rs. 5.20 crore (Rupees five crore and twenty lakhs only) (**SBI Term Facility**) in accordance with the terms and conditions of the agreement for loan for overall limit.
20 February 2017	The Corporate Debtor, by way of an agreement of hypothecation of goods and assets created charge over the current assets and moveable assets for securing the SBI Term Facility.
20 February 2017	The unconditional and irrevocable personal guarantees of the Personal Guarantors secured the SBI Term Facility by way of a deed of guarantee.
6 April 2017	Certificate of registration issued by RoC under the Companies Act, 2013 recording hypothecation over the current assets and moveable assets of the Corporate Debtor for securing the SBI Term Loan Facility
08 April 2019	The Financial Creditor's sanction letter dated 25 February 2008 with respect to the SBI WC Facility was subsequently modified, renewed, and amended by amendatory sanction letter.
28 November 2019	The Financial Creditor declared the account of the Corporate Debtor as non-performing asset.
04 September 2020	The Financial Creditor by way of its recall-cum-invocation of guarantees letter recalled the entire SBI WC Facility and SBI Term Loan Facility provided to the Corporate Debtor and called upon the Corporate Debtor to pay the entire outstanding principal amount, together with interest and other fees payable to the Financial Creditor under the SBI WC Facility and SBI Term Loan Facility as on 31 August 2020 and aggregating to Rs. 42.95 crores (Rupees forty-two crores and ninety-five lakhs only).

FILED BY:

FINANCIAL CREDITOR-STATE BANK OF INDIA

THROUGH: Omoy Thakur

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PLACE: MUMBAI
DATE: 16 FEBRUARY 2021

NOTARY SHABBIR K. TAMBAWALA ARCA CHAMBERS MUMBAI Regd. No. 6393 GOVT. OF INDIA

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI
COMPANY PETITION NO. _____ OF 2021

IN THE MATTER OF:

STATE BANK OF INDIA ... **FINANCIAL CREDITOR**

VERSUS

MOHOTA INDUSTRIES LIMITED ...**CORPORATE DEBTOR**

SYNOPSIS

1. The Financial Creditor is compelled to file the present application (**Application for Insolvency**) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (**Code**) owing to the defaults made by the Corporate Debtor in making payments of amounts due to the Financial Creditor.

2. The Corporate Debtor is a company incorporated under the provisions of the Companies Act, 1956 which is engaged in the business of converting basic fibre to rich fabrics, in and around Mumbai and Hinganghat, Maharashtra.

3. Pursuant to the requests of the Corporate Debtor, the Financial Creditor issued sanction letter dated 25 February 2008 with respect to the working capital facility of Rs. 27.00 crore (Rupees twenty-seven crore only) (**SBI WC Facility**). A copy of sanction letter dated 25 February 2008 is annexed herewith and marked as "**Annexure A-1**".

4. The sanction letter dated 25 February 2008 was subsequently modified, renewed, and amended by amendatory sanction letters dated 12 June 2009, 4 October 2010, 3 December 2011, 08 January 2013, 20 October 2014 and 08 April 2019.

   Copies of sanction letters dated 12 June 2009, 4 October 2010, 3 December 2011, 08 January 2013, 20 October 2014 and 08 April 2019 are annexed herewith and marked as "**Annexure A-2**", "**Annexure A-3**", "**Annexure A-4**",

NOTARY SHABBIR K. TAMBAWALA AREA GREATER MUMBAI Regd. No. 6808 GOVT. OF INDIA

"**Annexure A-5**", "**Annexure A-6**" and "**Annexure A-7**" respectively.

5. The Corporate Debtor executed working capital consortium agreement on 21 June 2008 (**WC Consortium Agreement**) with respect to the working capital facilities aggregating to Rs 34.50 crores (Rupees thirty-four crore and fifty lakhs only), which included Rs. 27.00 crore (Rupees twenty-seven crore only) (**SBI WC Facility**) provided by the Financial Creditor and Rs. 7.50 crore (Rupees seven crore and fifty lakhs only) provided by BoI. This section 7 application is filed with respect to SBI WC Facility and consequently, facilities provided by BoI is not being provided herein. A copy of the WC Consortium Agreement dated 21 June 2008 is annexed herewith and marked as "**Annexure A-8**".

6. Under Clause 10 of the WC Consortium Agreement, the Corporate Debtor has agreed that it will repay the working capital facilities including SBI WC Facility on demand of all such amounts together with interest, compound interest, additional interest, liquidated damages, costs, charges, expenses.

7. The Financial Creditor and BoI entered into an inter-se agreement dated 21 June 2008 (**Inter-Se Agreement**) with respect to sharing of security created in their favour to secure the working capital facilities including SBI WC Facility. A copy of the Inter-Se Agreement dated 21 June 2008 is annexed herewith and marked as "**Annexure A-9**".

8. In order to secure the SBI WC Facility, the Corporate Debtor executed joint deed of hypothecation on 21 June 2008 (**Joint Deed of Hypothecation**) and created first *pari-passu* charge over entire current assets of the Corporate Debtor including stocks of raw materials, semi-finished, finished goods, stores and spares not related to plant and machinery, bills receivables, book debts (**Current Assets**), both present and future, and all other moveables of the Corporate Debtor (**Moveable Assets**), both present and future. A copy of Joint Deed of Hypothecation dated 21 June 2008 is annexed hereto and marked as "**Annexure**

NOTARY GOVT. OF INDIA
SHAMBHAVI T. TAMBAKHALA
AREA CHECK-21 MUMBAI
Regd. No. 6998

A–10".

9. The SBI WC Facility is also secured by a second ranking mortgage over Plot nos. 2/1, 3, 4&6 admeasuring 5,09,062 sq. ft. and the properties bearing Gat nos. 71, 72, 73 and 74 admeasuring 88,700 sq. ft. situated at Hinganghat, District-Wardha in the State of Maharashtra (**Hinganghat Property**) and land bearing survey nos. 14/1KH admeasuring 1.90 HR (i.e. 4.70 acres) and lease land bearing survey no.14/2 admeasuring 42000 sqr. mtrs. (i.e. 4.20 HR) at village-Burkoni, Taluka, Hinganghat, District- Wardha (**Burkoni Property**) (Hinganghat Property and Burkoni Property collectively referred as **Mortgage Assets**) for securing the working capital facilities including SBI WC Facility. The said mortgage was created by way of a director declaration and memorandum of entry to record the mortgage by deposit of title deeds. Copies of director's declaration and memorandum of entry dated 7 March 2009 is annexed hereto and marked as "**Annexure A–11**".

10. In 2009, the Financial Creditor enhanced SBI WC Facility from Rs. 27.0 Crore (Rupees twenty-seven crore only) to Rs. 29.0 Crore (Rupees twenty-nine crore only).

11. Pursuant to the enhancement of the SBI WC Facility, the Corporate Debtor and lenders including the Financial Creditor executed first supplemental agreement dated 14 July 2010 to WC Consortium Agreement to capture the modification and enhancement of SBI WC Facility to Rs. 29.0 crore (Rupees twenty-nine crore only) in 2009. A copy of the first supplemental agreement dated 14 July 2010 to WC Consortium Agreement is annexed hereto and marked as "**Annexure A–12**".

12. Similarly, first supplemental joint deed of hypothecation dated 14 July 2010 to Joint Deed of Hypothecation was executed by the Corporate Debtor in favour of the Financial Creditor and extended charge over the Current Assets and Moveable Assets of the Corporate Debtor to SBI WC Facility of Rs. 29.0 crore

(Rupees twenty-nine crore only). A copy of first supplemental joint deed of hypothecation dated 14 July 2010 to Joint Deed of Hypothecation is annexed hereto and marked as "**Annexure A–13**".

13. The Corporate Debtor extended the mortgage over the Mortgage Assets in 2010 to secure the enhanced SBI WC Facility of Rs. 29.0 crore (Rupees twenty-nine crore only). Copies of the modification of memorandum of entry and director's declaration dated 14 August 2010 are collectively annexed hereto and marked as "**Annexure A–14 (colly)**".

14. In 2013, the Financial Creditor enhanced its SBI WC Facility from Rs. 29.0 crore (Rupees twenty-nine crore only) to Rs. 33.0 crore (Rupees thirty-three crore only).

15. The Corporate Debtor and lenders executed second supplemental dated 24 September 2013 to WC Consortium Agreement to capture the modification and enhancement of the SBI WC Facility to Rs. 33.0 crore (Rupees thirty-three crore only). The board of directors of the Corporate Debtor also passed a resolution to capture the enhancement. A copy of the second supplemental dated 24 September 2013 to WC Consortium Agreement is annexed hereto and marked as "**Annexure A–15**" and a copy of board resolution dated 30 July 2013 is annexed hereto and marked as "**Annexure A–16**".

16. The Corporate Debtor executed second supplemental joint deed of hypothecation dated 24 September 2013 to Joint Deed of Hypothecation and extended charge over the Current Assets and Moveable Assets to secure the SBI WC Facility of Rs. 33.0 crore (Rupees thirty-three crore only). A copy of second supplemental joint deed of hypothecation dated 24 September 2013 to Joint Deed of Hypothecation is annexed hereto and marked as "**Annexure A–17**".

17. The Corporate Debtor further modified director's declaration on 26 September 2013 and a deed of confirmation was executed on 30 September 2013 to extend mortgage over the Mortgage Assets to secure the SBI WC Facility of Rs. 33.0

NOTARY SHABBIR K. TAMBAWALA AREA GREATER MUMBAI Regd. No. 6608 GOVT. OF INDIA

crore (Rupees thirty-three crore only). Copies of memorandum of entry, director's declaration and deed of confirmation are annexed hereto and marked as "**Annexure A–18 (colly)**".

18. In 2015, the Financial Creditor enhanced its SBI WC Facility from Rs. 33.0 crore (Rupees thirty-three crore only) to Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only).

19. In order to capture the terms and conditions for the enhanced SBI WC Facility of Rs. 39.80 crore (Rupee thirty-nine crore and eighty lakhs only), the Corporate Debtor executed third supplemental dated 26 June 2015 to WC Consortium Agreement. A copy of third supplemental working capital consortium agreement dated 26 June 2015 is annexed and marked as "**Annexure A–19**".

20. The enhanced SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only) is further secured by third supplemental joint deed of hypothecation dated 26 June 2015 to Joint Deed of Hypothecation. A copy of third supplemental joint deed of hypothecation dated 26 June 2015 to Joint Deed of Hypothecation is annexed and marked as "**Annexure A–20**".

21. The Corporate Debtor also modified director's declaration dated 26 June 2015 and memorandum of entry to extend the mortgage over the Mortgage Assets to secure the SBI WC Facility of Rs. 39.80 crore (Rupee thirty-nine crore and eighty lakhs only). A copy of director's declaration dated 26 June 2015, memorandum of entry and deed of confirmation dated 26 June 2015 is annexed and marked as "**Annexure A–21 (colly)**".

22. The Corporate Debtor also filed Form CHG-1 under the Companies Act, 2013 on 26 August 2015 with the RoC recording charge over the Current Assets, Moveable Assets and Mortgage Assets of the Corporate Debtor to secure the enhanced SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only). A copy of form CHG-1 filed with the RoC is annexed and marked as "**Annexure A–22**".

NOTARY
SHABBIR K. TAMBAWALA
AREA GREATER MUMBAI
Regd. No. 6808
GOVT. OF INDIA

23. In 2019, the SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only) remained unchanged, however, consortium documents were modified to capture modifications in BoI facility.

24. The Corporate Debtor executed fourth supplemental dated 19 March 2019 to WC Consortium Agreement which duly captures the SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only). The Corporate Debtor also passed board resolution duly capturing the SBI WC Facility. A copy of fourth supplemental dated 19 March 2019 to WC Consortium Agreement is annexed hereto and marked as "**Annexure A–23**".

25. The Corporate Debtor also executed fourth supplemental joint deed of hypothecation dated 19 March 2019 to Joint Deed of Hypothecation to extend charge over the Current Assets and Moveable Assets to secure the enhanced SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only). A copy of fourth supplemental joint deed of hypothecation dated 19 March 2019 to Joint Deed of Hypothecation is annexed hereto and marked as "**Annexure A–25**".

26. The Corporate Debtor also executed modified director's declaration dated 19 March 2019 to extend mortgage over the Mortgage Assets to secure the SBI WC Facility of Rs. 39.80 Crore (Rupee thirty-nine crore and eighty lakhs only). A copy of director's declaration dated 19 March 2019, memorandum of entry recorded by the Financial Creditor, and letter of intimation to the registrar intimating him of the mortgage are collectively annexed hereto and marked as "**Annexure A–26 (colly)**".

27. In addition to the SBI WC Facility, the Financial Creditor in 2017, at the request of the Corporate Debtor, sanctioned a rupee term loan facility aggregating to Rs. 5.20 crore (Rupees five crore and twenty lakhs only) (**SBI Term Loan Facility**) to the Corporate Debtor. The Corporate Debtor passed board resolution dated 14 February 2017 approving the SBI Term Loan Facility. A copy of board

resolution dated 14 February 2017 is annexed hereto and marked as "**Annexure A–27**".

28. The said SBI Term Loan Facility is provided in accordance with the terms and conditions of the agreement for loan for overall limit dated 20 February 2017 (**SBI Term Loan Facility Agreement**). Copies of the SBI Term Loan Facility Agreement and letter regarding grant of individual limits within the overall limit dated 20 February 2017 are collectively annexed hereto and marked as "**Annexure A–28 (colly)**".

29. The SBI Term Loan Facility is secured by, *inter alia*, (a) first charge over the Current Assets; (b) second charge over entire Moveable Assets; (c) first *pari-passu* charge/mortgage over the Mortgage Assets; and (d) personal guarantees of the Personal Guarantors of the Corporate Debtor.

30. The Corporate Debtor executed agreement of hypothecation of goods and assets dated 20 February 2017 (**SBI Term Loan Hypothecation Agreement**) in favour of the Financial Creditor and created charge over the Current Assets and Moveable Assets for securing the SBI Term Loan Facility. A copy of the SBI Term Loan Hypothecation Agreement is annexed hereto and marked as **"Annexure A–29"**.

31. The Corporate Debtor filed Form-CHG-1 with the RoC recording hypothecation over the Current Assets and Moveable Assets of the Corporate Debtor for securing the SBI Term Loan Facility and consequently, certificate of registration of charge was issued by the RoC. A copy of the certificate of registration dated 26 April 2017 issued by RoC under the Companies Act, 2013 and Form CHG-1 dated 20 February 2017 filed by the Corporate Debtor are collectively annexed hereto and marked as **"Annexure A–30 (colly)"**.

32. The Corporate Debtor by way of director's declaration dated 19 March 2019 created mortgage over the Mortgage Assets for securing the SBI Term Loan Facility. The said mortgage by deposit of original title deeds of the Mortgage

NOTARY GOVT. OF INDIA SHABBIR K. TAMBAWALA REGD. NO. 6803

Assets was duly recorded by the Financial Creditor by way of memorandum of entry.

33. Subsequently, the Corporate Debtor filed Form CHG-1 with the RoC under the Companies Act, 2013 in year 2019, whereby charge over the Current Assets, Moveable Assets and Mortgage Assets of the Corporate Debtor for securing the SBI WC Facility and SBI Term Loan Facility was duly recorded with the RoC. A copy of Form CHG-1 dated 19 March 2019 filed by the Corporate Debtor and certificate of registration dated 17 April 2019 is annexed hereto and marked as **"Annexure A–31".**

34. The Financial Creditor by way of its recall-cum-invocation of guarantees letter 4 September 2020 (**SBI Recall Letter**) recalled the entire SBI WC Facility and SBI Term Loan Facility provided to the Corporate Debtor and called upon the Corporate Debtor and Personal Guarantors, jointly and severally, to pay the entire outstanding principal amount, together with interest and other fees payable to the Financial Creditor as on 31 August 2020 and aggregating to Rs. 42.95 crores (Rupees forty-two crore and ninety-five lakhs only) along with the applicable interest, penal interest, premia, charges etc. thereon at the contractual rates upon the footing of compound interest until payment/realization to the satisfaction of the Financial Creditor. A copy of the SBI Recall Letter is annexed hereto and marked as **"Annexure A–32"**.

35. Till date, the Financial Creditor has not received any response from the Corporate Debtor to the SBI Recall Letter. The Corporate Debtor has neither denied nor disputed its liability pursuant to the SBI Recall Letter.

36. In accordance with the records maintained by the Financial Creditor in their regular course of business, the following amount is due and payable by the Corporate Debtor to the Financial Creditor besides accrued interest as on 31 December 2020

Sr. No.	Nature of the Facility	Outstanding along with Principal and Interest (as on 31 December 2020)
1.	SBI WC Facility	Rs. 42,17,20,144
2.	SBI Term Loan Facility	Rs. 3,31,80,947.80
3.	Bank Guarantee	Rs. 21,96,780.00

A copy of statement of accounts duly certified under the Bankers' Books Evidence Act, 1891 showing the total outstanding amount in respect of the SBI WC Facility and SBI Term Loan Facility is annexed herewith and marked as **"Annexure A–33 (colly)"**.

37. The Corporate Debtor acknowledged the outstanding and its liability under the SBI WC Facility by its letters dated 1 April 2016, 2 May 2017, and 1 July 2018. Finally, the fourth supplemental to the Working Capital Consortium Agreement dated 19 March 2019 extended the limitation period in accordance with the Limitation Act, 1963. Copies of letters for balance confirmation dated 31 March 2008, 31 March 2010, 31 March 2011, 31 March 2012, 31 March 2013, 31 March 2015, 31 March 2016, 31 March 2017, 31 March 2018 and 31 March 2019 are collectively annexed herewith and marked as **"Annexure A–34 (colly)"**.

38. The SBI Term Loan Facility was provided in 2017 in accordance with the terms and conditions of SBI Term Loan Facility Agreement. The Corporate Debtor under the SBI WC Facility and the SBI Term Loan Facility issued by Financial Creditor, failed to meet its payments and consequently, the account of Corporate Debtor was classified as anon-performing account by the Financial Creditor with effect from 28 November 2019 in accordance with the directives and guidelines of Reserve Bank of India.

39. The Financial Creditor submits that this application is within the limitation

period in terms of the Code read with the Limitation Act, 1963.

40. The Financial Creditor submits that it has initiated proceedings under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Assets, 2002 and Recovery of Debts Due to Banks and Financial Institution Act, 1993. The said proceedings are at present pending.

41. In light of the continuing defaults by the Corporate Debtor in making payments of the amount owed to the Financial Creditor, the Financial Creditor is constrained to initiate the present proceedings in its capacity as a financial creditor of the Corporate Debtor. It is stated that the accompanying Form-I has been filed on account of the financial debt owed by the Corporate Debtor in terms of SBI WC Facility and SBI Term Loan Facility.

42. The Corporate Debtor is unable and/or unwilling to pay its creditor, i.e. the Applicant and hence, it is just and equitable that insolvency proceedings be initiated against the Corporate Debtor under the provisions of Section 7 of the Code. This is without prejudice to the Applicant's rights to initiate other proceedings available under law.

43. Hence, this Application under Section 7 of the Insolvency and Bankruptcy Code, 2016 before this Hon'ble Tribunal.

FILED BY:

FINANCIAL CREDITOR-STATE BANK OF INDIA

THROUGH:

ZBA
ADVOCATE FOR THE FINANCIAL CREDITOR
412 RAHEJA CHAMBERS
213 NARIMAN POINT
MUMBAI- 400 021
T: +91 22 6743 5013
F: +91 22 4979 1432

PLACE: MUMBAI
DATE: 16 FEBRUARY 2021

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, MUMBAI

COMPANY PETITION NO. _____ OF 2021 14

IN THE MATTER OF:

STATE BANK OF INDIA **... FINANCIAL CREDITOR**

VERSUS

MOHOTA INDUSTRIES LIMITED **...CORPORATE DEBTOR**

Form 1

(See sub-rule (1) of rule 4)

APPLICATION BY FINANCIAL CREDITOR TO INITIATE CORPORATE INSOLVENCY RESOLUTION PROCESS *UNDER CHAPTER II OF PART II OF THE CODE.

(*Under section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule* 4 *of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016*)

16 February 2021

To,

The National Company Law Tribunal,

Mumbai bench, MTNL Cuffe Parade 4th

Floor, G.D. Somani Marg, Cuffe Parade

Mumbai, Maharashtra – 400 005

From,

STATE BANK OF INDIA

A body corporate constituted

Under the State Bank of India Act, 1955

Having its corporate centre at:

State Bank Bhavan, Madame Cama Road

Nariman Point, Mumbai- 400021

Acting through its branch office at:

Stressed Assets Resolution Group, Commercial-III Branch,

First Floor, 112-115, West Wing, Tulsiani Chambers,

Tulsiani Chambers, Free Press Journal Marg,

Nariman point, Mumbai – 400021

In the matter of Mohota Industries Limited

Subject: Application to initiate corporate insolvency resolution process in the matter of Mohota Industries Limited under the Insolvency and Bankruptcy Code, 2016.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

15

Madam/Sir,

State Bank of India, hereby submit this application to initiate a corporate insolvency resolution process in the matter of Mohota Industries Limited. The details for the purpose of this application are set out below:

Part-I

PARTICULARS OF APPLICANT		
1.	NAME OF FINANCIAL CREDITOR	**State Bank of India** **Corporate Centre**: State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai- 400021 **Branch office**: Stressed Assets Resolution Group Commercial III, 112/115, first floor, West Wing, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021
2.	DATE OF INCORPORATION OF FINANCIAL CREDITOR	1 July 1955
3.	IDENTIFICATION NUMBER OF FINANCIAL CREDITOR	**PAN**- AAACS8577K
4.	ADDRESS OF THE REGISTERED OFFICE OF THE FINANCIAL CREDITOR	State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai- 400021
5.	NAME AND ADDRESS OF THE PERSON AUTHORISED TO SUBMIT APPLICATION ON ITS BEHALF (ENCLOSE AUTHORISATION)	Mr. Girish Sangalgikar is presently the Chief Manager and Case Lead Officer of the Corporate Debtor and is working presently at State Bank of India, Stressed Assets Resolution Group Commercial III, 112/115, first floor, West Wing, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021. He is authorized to file this application on behalf of the Financial Creditor under notification No. ORG/17405 dated 27 March 1987 published in gazette notification no. 18 dated 02 May 1987under Regulation 76 and 77 of the State Bank of India General Regulations 1955 made by the Reserve Bank of India in exercise of power conferred by sub-section

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कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

		(3) of section 50 of the State Bank of India Act, 1955 with the previous sanction of the Central Government read with Gazette notification published in the Gazette of India dated 02 May 1987 and a letter of authority issued in his favour. A copy of the notification and letter of authority in favour of Mr. Girish Sangalgikar is annexed hereto and marked as **"Annexure A–35".**
6.	NAME AND ADDRESS OF PERSON RESIDENT IN INDIA AUTHORISED TO ACCEPT THE SERVICE OF PROCESS ON ITS BEHALF (ENCLOSE AUTHORISATION)	**ZBA** 412 Raheja Chambers, 213 Nariman Point, Mumbai - 400 021

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

Part-II

PARTICULARS OF THE CORPORATE DEBTOR		
1.	NAME OF THE CORPORATE DEBTOR	Mohota Industries Limited (formerly- the Rai Saheb Rekhchand Mohota Spg. & Wvg. Wills Ltd.)
2.	IDENTIFICATION NUMBER OF CORPORATE DEBTOR	L99999MH1946PLC005261
3.	DATE OF INCORPORATION OF CORPORATE DEBTOR	10 October 1946
4.	NOMINAL SHARE CAPITAL AND THE PAID- UP SHARE CAPITAL OF THE CORPORATE DEBTOR AND/OR DETAILS OF GUARANTEE CLAUSE AS PER MEMORANDUM OF ASSOCIATION (AS APPLICABLE)	**Nominal Share Capital of the Corporate Debtor:** Rs. 30,00,00,000 (Rupees thirty crore only) **Paid-up Share Capital of the Corporate Debtor**: Rs. 17,66,70,920 (Rupees seventeen crore sixty-six lakh seventy thousand nine hundred and twenty only) The above data is in accordance with the Corporate Debtor's master data available on the Ministry of Corporate Affairs (**MCA**) website. A copy of the said master data from the MCA is annexed hereto and marked as **"Annexure A–36".**

NOTARY SHUBHAM K. TAMBAKHALA ADVOCATE THANE (MAHARASHTRA) Regd. No. 6803 GOVT. OF INDIA

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

		A copy of the annual report of the Corporate Debtor for the FY 2019-20 is annexed hereto and marked as **"Annexure A–37".**
5.	ADDRESS OF THE REGISTERED OFFICE OF THE CORPORATE DEBTOR	Flat No. 409, 4th Floor, 174, Gold Mohur CHS Ltd., Shamaldas Gandhi Marg, Kalbadevi, Mumbai- 400 002
6.	DETAILS OF THE CORPORATE DEBTOR AS PER THE NOTIFICATION	NA
		NA
	SECTION 55 (2) OF THE CODE–	NA
	(i) ASSETS AND INCOME	
	(ii) CLASS OF CREDITORS	NA
	AMOUNT OF DEBT (iii) CATEGORY OF CORPORATE PERSON (*WHERE APPLICATION IS UNDER CHAPTER IV OF PART II OF THE CODE*)]	NA

NOTARY

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी. वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

Part-III

	PARTICULARS OF THE PROPOSED INTERIM RESOLUTION PROFESSIONAL	
1.	NAME, ADDRESS, EMAIL ADDRESS AND THE REGISTRATION NUMBER OF THE PROPOSED INTERIM RESOLUTIONPROFESSIONAL	Shri. Vikas Prakash Gupta S/o Prakash Gupta, House No. 55, Near Nehru Putla, Itwari, Nagpur440002 **Email Id**: vikas.gupta@bngca.com **Registration no.**: IBBI/IPA-001/IP-P00501/2017-18/10889 A copy of Form-2 dated 16 January 2021 and certificate of registration dated 10 August 2017 of the proposed interim resolution professional is annexed hereto and marked as "**Annexure-38**"

Part - IV

	PARTICULARS OF FINANCIAL DEBT	
1.	TOTAL AMOUNT OF DEBT GRANTED DATE(S) OF DISBURSEMENT	Rs 45,00,00,000/- (Rupees forty-five Crore only) **A. Details of Debt** ***Working capital facility aggregating to Rs. 39.80 Crore (Rupees Thirty-Nine Crore and Eighty Lakhs only) ("SBI WC Facility") on the terms and conditions set out in***: 1. Sanction letters dated 25 February 2008, 12 June 2009, 4 October 2010, 3 December 2011, 08 January 2013, 20 October 2014 and 08 April 2019;

NOTARY SHABBIR K. TAIBAWALA REGD. NO. 6803 GOVT. OF INDIA

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

		2. (a) Working capital consortium agreement dated 21 June 2008 executed by the Corporate Debtor in favour of the Financial Creditor (**WC Consortium Agreement**); (b) first supplemental agreement dated 14 July 2010 to WC Consortium Agreement; (c) second supplemental dated 24 September 2013 to WC Consortium Agreement; (d) third supplemental dated 26 June 2015 to WC Consortium Agreement; and (e) fourth supplemental dated 19 March 2019 to WC Consortium Agreement. ***A rupee term loan facility aggregating to Rs. 5.20 crore (Rupees five crore and twenty lakhs only) ("SBI Term Loan Facility") on the terms and conditions set out in***: 1. Board resolution dated 14 February 2017 passed by the board of directors of the Corporate Debtor approving the SBI Term Loan Facility; and 2. Agreement for loan for overall limit dated 20 February 2017 executed between the Corporate Debtor and Financial Creditor. **B. Details of Disbursement** 1. The SBI WC Facility being working capital in nature was utilized by the Corporate Debtor on several dates. 2. SBI Term Loan Facility was disbursed on 01

कृते भारतीय स्टेट बैंक
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SARG, Commercial - III, Mumbai

		March 2017.
2.	AMOUNT CLAIMED TO BE IN DEFAULT AND THE DATE ON WHICH THE DEFAULT OCCURRED (ATTACH THE WORKINGS FOR COMPUTATION OF AMOUNT AND DAYS OF DEFAULT IN TABULAR FORM)	Rs 45,70,97,871.80 (Rupees forty-five crore seventy lakhs ninety-seven thousand eight hundred seventy-one and eighty paisa only) as on 31 December 2020 along with applicable interests, costs and charges. **A. SBI WC Facility** The total amount of default under the SBI WC Facility is Rs. 42,17,20,144 (Rupees forty-two crore seventeen lakhs twenty thousand one hundred and forty-four only) as on 31 December 2020 along with applicable interests, costs and charges. Principal Amount is Rs. 34,25,24,886.22 (Rupees thirty-four crore twenty-five lakhs twenty-four thousand eight hundred eighty-six and twenty-two paisa only) and Interest Amount is Rs. 7,91,95,256.00 (Rupees seven crore ninety-one lakhs ninety-five thousand two hundred and fifty-six only). Bank Guarantee is Rs. 21,96,780.00 (Rupees twenty-one lakhs ninety-six thousand seven hundred and eighty only) as on 31 December 2020 along with applicable interests, costs and charges. The Corporate Debtor started defaulting in payment of their obligations under the SBI WC Facility from 28 August 2019 and the account of the Corporate Debtor was classified as a Non-Performing Asset on 28 November 2019, in accordance with the existing guidelines of Reserve

कृते भारतीय स्टेट बैंक
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SARG, Commercial - III, Mumbai

		Bank of India. **B. SBI Term Loan Facility** The total amount of default under the SBI Term Facility is Rs. 3,31,80,947.80 (Rupees three crore thirty-one lakhs eighty thousand nine hundred forty-seven and eighty paisa only) as on 31 December 2020 along with applicable interests, costs and charges. Principal Amount is Rs. 2,79,95,831 (Rupees two crore seventy-nine lakhs ninety-five thousand eight hundred and thirty-one only) and Interest Amount is Rs. 51,85,116 (Rupees fifty-one lakhs eighty-five thousand one hundred and sixteen only). The Corporate Debtor started defaulting in payment of its obligations under the SBI Term Facility from 30 September 2019 and the account of the Corporate Debtor was classified as a Non-Performing Asset on 28 November 2019, in accordance with the existing guidelines of Reserve Bank of India. A tabular computation of amount in default and days of default is annexed herewith as "**Annexure A–24**".

NOTARY GOVT. OF INDIA
SHABBIR K. TAMBAWALA
ADVOCATE & NOTARY
Regd. No. 6008

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

Part-V

PARTICULARS OF FINANCIAL DEBT [DOCUMENTS, RECORDS AND EVIDENCEOF DEFAULT]	
1.	PARTICULARS OF SECURITY HELD, IF ANY, THE DATE OF ITS CREATION, ITS ESTIMATED VALUE AS PER THE CREDITOR. ATTACH A COPY OF A CERTIFICATE OF REGISTRATION OF CHARGE ISSUED BY THE REGISTRAR OF COMPANIES (IF THE CORPORATE DEBTOR IS A COMPANY)

The payment obligations are secured by various securities and contractual comforts as detailed below:

A. SBI WC Facility is secured by:

(a) first *pari-passu* charge over entire current assets of the Corporate Debtor by way of hypothecation (**Current Assets**); (b) second *pari-passu* charge over entire fixed assets and moveable plant and machinery, stores and spares relating to the machinery and moveables, both present and future, of the Corporate Debtor (**Moveable Assets**); (c) second *pari-passu* charge/mortgage over entire movable and immoveable assets of the Corporate Debtor situated at various places in Tehsil- Hinganghat, District-Wardha and village-Burkoni, District-Wardha (Maharashtra) (**Immoveable Property**); and (d) personal guarantees of Mr. Vinod Kumar Mohota and Mr. Vinay Kumar Mohota (**Personal Guarantors**).

B. Creation of Security:

(a) Current Assets and Moveable Assets: Charge over the Current Assets and Moveable Assets of the Corporate Debtor was first created on 21 June 2008 by way of joint deed of hypothecation (**Joint Deed of Hypothecation**) executed by the Corporate Debtor in favour of the Financial Creditor. The charge was subsequently modified on several occasions by way of (i) first supplemental joint deed of hypothecation dated 14 July 2010 to Joint Deed of Hypothecation (**First Supplemental DoH**"); (ii) second supplemental joint deed of hypothecation dated 24 September 2013 to Joint Deed of Hypothecation (**Second Supplemental DoH**);

कृते भारतीय स्टेट बैंक
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(iii) third supplemental joint deed of hypothecation dated 26 June 2015 to Joint Deed of Hypothecation (**Third Supplemental DoH**); and (iv) fourth supplemental joint deed of hypothecation dated 19 March 2019 to Joint Deed of Hypothecation (**Fourth Supplemental DoH**).

Copies of Joint Deed of Hypothecation, First Supplemental DoH, Second Supplemental DoH, Third Supplemental DoH and Fourth Supplemental DoH are annexed hereto and marked as "**Annexure A–10**", "**Annexure A–13**", "**Annexure A–17**", "**Annexure A–20**", and "**Annexure A–25**" respectively.

(b) Immoveable Property: Mortgage over the Mortgage Assets of the Corporate Debtor was first created on 7 March 2009 by way of Director's Declaration executed by the Corporate Debtor in favour of the Financial Creditor and memorandum of entry recorded by the Financial Creditor. The said mortgage was created by way of deposit of original title deeds. The mortgage was modified on 14 August 2010, 26 September 2013, 26 June 2015 and 19 March 2019.

Copies of director's declaration dated 7 March 2009 and memorandum of entry, modifications on 14 August 2010, 26 September 2013, 26 June 2015 and 19 March 2019 are annexed hereto and marked as "**Annexure A–11**", "**Annexure A–14 (colly)**", "**Annexure A–18 (colly)**", "**Annexure A–21 (colly)**", and "**Annexure A–26 (colly)**".

(c)The charge over Current Assets, Moveable Assets and Immoveable Property is duly registered with the RoC by way of Form CHG-1 dated 26 June 2015, and 19 March 2019. A copy of Form CHG-1 dated 26 August 2015 filed with the RoC is annexed hereto and marked as "**Annexure A–22**" and Form CHG-1 dated 19 March 2019 and certificate of registration is annexed hereto and marked as **"Annexure A–31**".

कृते भारतीय स्टेट बैंक
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SARG, Commercial - III, Mumbai

C. Estimated Value of Security:

(a) Current Assets and Moveable Assets: Rs. 4,45,55,228 (Rupees four crore forty-five lakhs fifty-five thousand two hundred and twenty-eight) (as per last stock statement submitted on 30 January 2020).

(b) Immoveable Property:(i) The estimated market value of immoveable property of the Corporate Debtor situated at Burkoni being Burkoni Property is Rs. 11,63,75,000 (Rupees eleven crore sixty-three lakhs seventy-five thousand only). (As per valuation report dated 26 March 2020); and (ii)the estimated market value of immoveable property of the Corporate Debtor situated at Hinganghat (Block No. II, Plot No. 2/1, 3, 4 and 6 admeasuring 5,09,062 sq. ft, Mauza No. 407) being Hinganghat Property is Rs. 39,58,80,500 (Rupees thirty-nine crore fifty-eight lakhs eighty thousand five hundred only). (As per valuation report dated 03 January 2020).

D. SBI Term Loan Facility is secured by:

(a) first charge over the Current Assets; (b) second charge over entire Moveable Assets; (c) first *pari-passu* charge/mortgage over entire Mortgage Assets; and (d) personal guarantees of the Personal Guarantors.

E. Creation of Security

(a) Current Assets and Moveable Assets: Agreement of hypothecation of goods and assets dated 20 February 2017 (**SBI Term Loan Hypothecation Agreement**) executed by the Corporate Debtor in favour of the Financial Creditor whereby charge over the Current Assets and Moveable Assets was created for securing the SBI Term Loan Facility. A copy of the SBI Term Loan Hypothecation Agreement is annexed hereto and marked as **"Annexure A–29"**.

(b) Immoveable Property: The Corporate Debtor executed director's declaration on 19 March 2019 and created mortgage over the Mortgage Assets for securing the SBI Term Loan Facility. The said mortgage by deposit of title deeds was duly recorded by the Financial Creditor by way of memorandum of entry. A copy of director's

कृते भारतीय स्टेट बैंक
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एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

	declaration and memorandum of entry is annexed hereto and marked as "**Annexure A–26 (colly)**". (c) The Corporate Debtor filed Form CHG-1 and accordingly, certificate of registration was issued by the ROC on 26 April 2017. Form CHG-1 was modified by the Corporate Debtor on 19 March 2019 which duly records charge over Current Assets, Moveable Assets and Mortgage Assets in favour of the Financial Creditor for SBI Term Loan Facility. A true copy of the certificate of registration dated 26 April 2017 issued by ROC and Form CHG-1 dated 20 February 2017 filed by the Corporate Debtor are collectively annexed hereto and marked as **"Annexure A–30 (colly)"** and Form CHG-1 dated 19 March 2019 and certificate of registration dated 17 April 2019 is annexed hereto and marked as **"Annexure A–31**". **F. Estimated Value of Security** *(a) Current Assets and Moveable Assets*: Rs. 4,45,55,228 (Rupees four crore forty-five lakhs fifty-five thousand two hundred and twenty-eight) (as per last stock statement submitted on 30 January 2020). *(b) Immoveable Property*: (i)The estimated market value of immoveable property of the Corporate Debtor situated at Burkoni being Burkoni Property is Rs. 11,63,75,000 (Rupees eleven crore sixty-three lakhs seventy-five thousand only). (As per valuation report dated 26 March 2020); and (ii) the estimated market value of immoveable property of the Corporate Debtor situated at Hinganghat (Block No. II, Plot No. 2/1, 3, 4 and 6 admeasuring 5,09,062 sq. ft, Mauza No. 407) being Hinganghat Property is Rs. 39,58,80,500 (Rupees thirty-nine crore fifty-eight lakhs eighty thousand five hundred only). (As per valuation report dated 03 January 2020).
2.	PARTICULARS OF AN ORDER OF A COURT, TRIBUNAL OR ARBITRAL PANEL ADJUDICATING ON THE DEFAULT, IF ANY (ATTACH A COPY OF THE ORDER) NA
3.	RECORD OF DEFAULT WITH THE INFORMATION UTILITY, IF ANY (ATTACH A COPY OF SUCH RECORD)

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी- वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

	NA
4.	DETAILS OF SUCCESSION CERTIFICATE, OR PROBATE OF A WILL, OR LETTER OF ADMINISTRATION, OR COURT DECREE (AS MAY BE APPLICABLE), UNDER THE INDIAN SUCCESSION ACT, 1925 (10 OF 1925) (ATTACH A COPY) NA
5.	THE LATEST AND COMPLETE COPY OF THE FINANCIAL CONTRACT REFLECTING ALL AMENDMENTS AND WAIVERS TO DATE (ATTACH A COPY) **A.** The sanction letter dated 25 February 2008 which was subsequently modified, renewed, and amended by amendatory sanction letters dated 12 June 2009, 4 October 2010, 3 December 2011, 08 January 2013, 20 October 2014 and 08 April 2019. Copies of sanction letters dated 25 February 2008,12 June 2009, 4 October 2010, 3 December 2011, 08 January 2013, 20 October 2014 and 08 April 2019 are annexed hereto and marked as "**Annexure A-1**", "**Annexure A-2**", "**Annexure A-3**", "**Annexure A-4**", "**Annexure A-5**", "**Annexure A-6**" and "**Annexure A-7**" respectively. **B.** Working capital consortium agreement dated 21 June 2008 executed by the Corporate Debtor (**WC Consortium Agreement**), first supplemental agreement dated 14 July 2010 to WC Consortium Agreement (**First Supplemental WC**), second supplemental dated 24 September 2013 to WC Consortium Agreement (**Second Supplemental WC),** third supplemental dated 26 June 2015 to WC Consortium Agreement (**Third Supplemental WC)** and fourth supplemental dated 19 March 2019 to WC Consortium Agreement (**Fourth Supplemental WC**). Copies of WC Consortium Agreement, First Supplemental WC, Second Supplemental WC, Third Supplemental WC, and Fourth Supplemental WC are

NOTARY
SHABBIR K. TAMBAWALA
AREA GREATER MUMBAI
Regd. No. 6803
GOVT. OF INDIA

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

	annexed hereto and marked as "**Annexure A-8**", "**Annexure A–12**", "**Annexure A–15**", "**Annexure A–19**", and "**Annexure A–23**". **C.** Board resolution dated 30 July 2013 passed by the board of directors of the Corporate Debtor. A copy of the board resolution dated 30 July 2013 is annexed hereto and marked as "**Annexure A–16**". **D.** Board resolution dated 14 February 2017 passed by the board of directors of the Corporate Debtor. A copy of board resolution dated 14 February 2017 is annexed hereto and marked as "**Annexure A–27**". **E.** The agreement for loan for overall limit dated 20 February 2017 (**SBI Term Loan Facility Agreement**) executed by the Corporate Debtor in favour of the Financial Creditor. Copies of the SBI Term Loan Facility Agreement and letter regarding grant of individual limits within the overall limit dated 20 February 2017 are collectively annexed hereto and marked as "**Annexure A–28 (colly)**". **F.** Inter-se agreement dated 21 June 2008 (**Inter-Se Agreement**) between the Financial Creditor and BoI with respect to sharing of security created in their favour to secure the working capital facilities including SBI WC Facility. A copy of the Inter-Se Agreement dated 21 June 2008 is annexed herewith and marked as "**Annexure A-9**".
6.	A RECORD OF DEFAULT AS AVAILABLE WITH ANY CREDIT INFORMATION COMPANY (ATTACH A COPY) NA
7.	COPIES OF ENTRIES IN A BANKERS BOOK IN ACCORDANCE WITH THE BANKERS BOOKS EVIDENCE ACT, 1891 (18 OF 1891) (ATTACH A COPY) **A.** Copies of the Bankers Book Certificate along with the bank statements pertaining to account no. 11079527296 (**SBI WC Facility**) and account no. 36587143422 (**SBI Term Loan Facility**) account no. 11079573286 (**Bank Guarantee**) are annexed together herewith as **"Annexure A–33 (Colly)".**

NOTARY

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For STATE BANK OF INDIA

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एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

8. LIST OF OTHER DOCUMENTS ATTACHED TO THIS APPLICATION IN ORDER TO PROVE THE EXISTENCE OF FINANCIAL DEBT, THE AMOUNT AND DATE OF DEFAULT

A. The Financial Creditor by way of its recall-cum-invocation of guarantees letter 4 September 2020 (**SBI Recall Letter**) recalled the entire SBI WC Facility and SBI Term Loan Facility provided to the Corporate Debtor and called upon the Corporate Debtor and Personal Guarantors, jointly and severally, to pay the entire outstanding principal amount, together with interest and other fees payable to the Financial Creditor as on 31 August 2020 and aggregating to Rs. 42.95 crores (Rupees forty-two crore and ninety-five lakhs only) along with the applicable interest, penal interest, premia, charges etc. thereon at the contractual rates upon the footing of compound interest until payment/realization to the satisfaction of the Financial Creditor. A copy of the SBI Recall Letter is annexed hereto and marked as **"Annexure A–32"**.

B. The Corporate Debtor acknowledged the outstanding and its liability under the SBI WC Facility by its letters dated 1 April 2016, 2 May 2017, and 1 July 2018. Finally, the fourth supplemental to the WC Consortium Agreement dated 19 March 2019 extended the limitation period in accordance with the Limitation Act, 1963. Copies of letters for balance confirmation dated 31 March 2008,31 March 2010, 31 March 2011, 31 March 2012, 31 March 2013, 31 March 2015, 31 March 2016, 31 March 2017, 31 March 2018 and 31 March 2019 are collectively annexed herewith and marked as **"Annexure A–34 (Colly)"**.

C. 73rd Annual Report 2019-2020 of the Corporate Debtor wherein the Corporate Debtor has admitted its outstanding liability towards the Financial Creditor at page no. 57. A copy of the 73rd Annual Report 2019-2020 of the Corporate Debtor is annexed herewith and marked as "**Annexure A-37**".

NOTARY
SHABBIR K. TAMBAWALA
AREA GREATER MUMBAI
Regd. No. 6808
GOVT. OF INDIA

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA
मुख्य प्रबंधक / Chief Manager
एसएआरजी. वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

I, hereby certify that, to the best of my knowledge, Vikas Prakash Gupta, is fully qualified and permitted to act as an insolvency professional in accordance with the Insolvency and Bankruptcy Code, 2016 and the associated rules and regulations.

State Bank of India has paid the requisite fee for this application through Bharat Kosh on 15 February 2021 bearing the Transaction No. 1502210012200 and served a copy of this application by registered post/speed post/ by hand/electronic means to the registered office of the corporate debtor and to the Board.

Yours sincerely,

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

Signature of person authorized to act on behalf of the financial creditor
GIRISH SANGALGIKAR
CHIEF MANAGER AND CASE LOAD OFFICER
Address of person signing: State Bank of India, Stressed Assets Resolution Group Commercial III, 112/115, first floor, West Wing, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021

NOTARY
SHABBIR K. TAMBAWALA
AREA GREATER MUMBAI
Regd. No. 6513
GOVT. OF INDIA

ZBA
412 Raheja Chambers,
213 Nariman Point, Mumbai 400 021

Instructions

Please attach the following to this application:

Annex I Copies of all documents referred to in this application.

Annex II Written communication by the proposed interim resolution professional as set out in Form 2.

Annex III Proof that the specified application fee has been paid.

Annex IV Where the application is made jointly, the particulars specified in this form shall be furnished in respect of all the joint applicants along with a copy of authorisation to the financial creditor to file and act on this application on behalf of all the applicants.

Annex V Proofs of serving a copy of the application (a) to the corporate debtor, and (b) to the Board.

कृते भारतीय स्टेट बैंक
For STATE BANK OF INDIA

मुख्य प्रबंधक / Chief Manager
एसएआरजी, वाणिज्यिक III, मुंबई
SARG, Commercial - III, Mumbai

NOTARY GOVT. OF INDIA
SHABBIR K. TAMBAWALA
AREA GREATER MUMBAI
Regd. No. 6803