

PARABOLIC DRUGS LTD.

CIN No. : L24231CH1998PLC017755.

(Under Corporate Insolvency Resolution Process vide Order of Hon'ble NCLT dated 30.08.2018)

Ref No.: PDL/RKR/Co./2018-19/217

Date: December 10, 2018

To
The Listing and Compliance Team
National Stock Exchange of India
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Sub: Claims for the Corporate Insolvency Resolution Process of M/s Parabolic Drugs Ltd.

Dear Recipient

This is in regard to the Corporate Insolvency Resolution Process (in short "CIRP") of M/s Parabolic Drugs Ltd., which was admitted vide Order dated 23.08.2018 by the Hon'ble National Company Law Tribunal, Chandigarh Bench in the Company Petition bearing No. CP (IB) No. 102/Chd/CHD/2018 filed by Weather Makers Pvt. Ltd. under Section 9 of the Insolvency and Bankruptcy Code, 2016. That vide Order dated 30.08.2018, the Hon'ble National Company Law Tribunal appointed Mr. Sanjay Kumar Aggarwal as the Insolvency Resolution Professional (in short "IRP") for the Corporate Debtor, M/s Parabolic Drugs Ltd. Pursuant to the Order dated 23.08.2018, the management of the affairs of the Corporate Debtor has been vested with the IRP of the Company appointed by the NCLT with effect from the CIRP Date. That accordingly, the IRP had made public announcements in the Business Standard, Rozana Spokesman and Chandigarh Kesari newspapers regarding initiation of CIRP pursuant to the CIRP Order dated 30.08.2018 and had called for proofs of claim from the financial creditors and operational creditors of Parabolic Drugs Limited in the specified forms till September 13, 2018.

That in the Committee of Creditors' meeting held on September 27, 2018, a resolution was passed for replacement of IRP and to appoint, in his place, a new resolution professional, Mr. Raj Kumar Ralhan, Insolvency Professional. That Hon'ble NCLT vide its order dated 08.10.2018 appointed Mr. Raj Kumar Ralhan as the Resolution Professional ("RP") in respect of the CIRP of the Corporate Debtor.

That as per Section 5(21) of the I & B Code, 2016, the debt payable to any Central Government, State Government or any local authority comes under the definition of an Operational Debt. In this regard, we request you to submit your claims till 30.08.2018 due against the Corporate Debtor i.e., M/s Parabolic Drugs Ltd. in the given format i.e., Form B under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

You are requested to send the scanned copies of the claim forms and supporting documents to the following email ids:

1. claim.pdl@in.pwc.com
2. ip.r.pdl@in.pwc.com

Hard Copies of the claims are to be sent to the following address:

*"Kind Attn: Mr. Tanmoy Roy and Mr. Sukanta Prosad
PriceWaterhouseCoopers Private Limited
Y-14, Block EP,
Sector V,
Salt Lake,
Kolkata-700091"*

For any clarification, please contact the undersigned and/or Mr. Sukanta Prosad (9874095651).

Raj Kumar Ralhan



Regards

Raj Kumar Ralhan

Resolution Professional for Parabolic Drugs Limited

Registration Number: IBBI/IPA-001/IP-P00981/2017-2018/11614

Registered Address: Flat No. 801, Tower 01, Kalypso Court,

Jaypee Greens Wish Town, Sector 128, Noida, Uttar Pradesh, 201304

Email: rajkumarralhan@gmail.com

Enclosed:

1. Public Announcement made by the IRP dated 31.08.2018
2. Format of Form B as given under the Insolvency and Bankruptcy Code, 2016
3. Order from the Hon'ble NCLT Chandigarh Bench dated October 8, 2018

FORM A
PUBLIC ANNOUNCEMENT
Under Regulation 6 of the Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016
FOR THE ATTENTION OF THE CREDITORS' OF PARABOLIC DRUGS LIMITED

RELEVANT PARTICULARS	
1	NAME OF CORPORATE DEBTOR PARABOLIC DRUGS LIMITED
2	DATE OF INCORPORATION OF CORPORATE DEBTOR 22nd day of February , 1996.
3	AUTHORITY UNDER WHICH CORPORATE DEBTOR IS INCORPORATED / REGISTERED Registrar of Companies, Chandigarh, Ministry of Corporate Affairs, Govt. of India, under the Companies Act, 1956
4	CORPORATE IDENTITY NUMBER / LIMITED LIABILITY IDENTIFICATION NUMBER OF CORPORATE DEBTOR CIN : L24231CH1996PLC017755
5	ADDRESS OF THE REGISTERED OFFICE AND PRINCIPAL OFFICE (IF ANY) OF CORPORATE DEBTOR <u>Regd. Office presently as per MCA site.</u> S C O 186-187, Second Floor Sector 8-C, Chandigarh - 160 008 Email ID : pdl ipo@parabolicdrugs.com www.parabolicdrugs.com Plants: a. Village Sundran, Post Office Mubarakpur, Tehsil Dera Bassi, Distt. Mohali, Punjab b. Village Chachrauli, Tehsil, Derabassi, Distt. Mohali, Punjab c. Plot No.45, Industrial Area Phase-II, Panchkula, Haryana
6	INSOLVENCY COMMENCEMENT DATE IN RESPECT OF CORPORATE DEBTOR 23rd day of August, 2018 (Case Admitted) & 30th day of August, 2018 (IRP Appointed) As per order (s) of Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh (AA), in CP(IB) NO.102/Chd/CHD/2018 with CA No.316/2018 & CA NO..343/2018. (Copy of order received on 31.08.2018)
7	ESTIMATED DATE OF CLOSURE OF INSOLVENCY RESOLUTION PROCESS 25th day of February, 2019 (180th day from the date of Commencement of Insolvency Resolution Process i.e from the date of appointment of IRP as case admitted on 23.08.2018 and IRP appointed on 30.08.2018 by Hon'ble NCLT, Chandigarh Bench, Chandigarh (AA))
8	NAME AND THE REGISTRATION NUMBER OF THE INTERIM RESOLUTION PROFESSIONAL ACTING AS AN INTERIM RESOLUTION PROFESSIONAL Mr. Sanjay Kumar Aggarwal IBBI/IPA-002/IP-N00126/2017-18/10295
9	ADDRESS, E-MAIL OF THE INTERIM RESOLUTION PROFESSIONAL, AS REGISTERED WITH THE BOARD # 14, New Punjab Mata Nagar, Main Street Pakhowal Road, Ludhiana - 141 013 (Pb) E-mail: sanjayaggarwal.fcs@gmail.com
10	ADDRESS AND E-MAIL TO BE USED FOR CORRESPONDENCE WITH THE INTERIM RESOLUTION PROFESSIONAL # 14, New Punjab Mata Nagar, Main Street Pakhowal Road, Ludhiana - 141 013 (Pb) E-mail: SANJAYAGGARWAL.IP@GMAIL.COM
11	LAST DATE FOR SUBMISSION OF CLAIMS 13th day of September, 2018
12	CLASSES OF CREDITORS, IF ANY, UNDER CLAUSE (b) OF SUB-SECTION (6A) OF SECTION 21, ASCERTAINED BY THE INTERIM RESOLUTION PROFESSIONAL N.A



13	NAMES OF INSOLVENCY PROFESSIONALS IDENTIFIED TO ACT AS AUTHORISED REPRESENTATIVE OF CREDITORS IN A CLASS (THREE NAMES FOR EACH CLASS)	N.A
14	(A) RELEVANT FORMS AND (B) DETAILS OF AUTHORISED REPRESENTATIVES ARE AVAILABLE AT :	WEBLINK: WWW.IBBLGOV.IN PHYSICAL ADDRESS: AS PER POINT 10

NOTICE is hereby given that the Petition in CP(IB) NO.102/Chd/CHD/2018 filed by M/s Weather Makers Private Limited under Section 9 of Insolvency & Bankruptcy Code, 2016 against the Corporate Debtor namely M/s Parabolic Drugs Limited has been admitted by the Hon'ble National Company Law Tribunal, Chandigarh Bench (AA) on 23.08.2018 and has appointed the undersigned as Interim Resolution Professional on 30th day of August, 2018 vide order in CP(IB) NO.102/Chd/CHD/2018 with CA NO..343/2018.

All the Creditors' of **PARABOLIC DRUGS LIMITED** are hereby called upon to submit their claims with proof on or before 15th day of September, 2018 to the interim resolution professional at the address mentioned against entry No. 10.

The Financial Creditor(s) shall submit their claims with proof by electronic means only

All other creditors may submit the claims with proof in person, by post or by electronic means.

A financial creditor belonging to a class, as listed against the entry No. 12 (NA), shall indicate it's choice of Authorised Representative from among the three insolvency professionals listed against entry No.13 to act as Authorised Representative of the Class [specify class] in Form CA.

SUBMISSION OF FALSE OR MISLEADING PROOFS OF CLAIM SHALL ATTRACT PENALTIES.

Name and Signature of Interim Resolution Professional


Mr. Sanjay Kumar Agarwal
(Interim Resolution Professional)

Date : 31.08.2018
Place : Chandigarh

SCHEDULE

FORM B

PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND EMPLOYEES
(Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency
Resolution Process for Corporate Persons) Regulations, 2016)

[Date]

To

The Interim Resolution Professional / Resolution Professional

[Name of the Insolvency Resolution Professional / Resolution Professional]

[Address as set out in public announcement]

From

[Name and address of the operational creditor]

Subject: Submission of proof of claim.

Madam/Sir,

[Name of the operational creditor], hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of [name of corporate debtor]. The details for the same are set out below:

PARTICULARS		
1.	NAME OF OPERATIONAL CREDITOR	
2.	IDENTIFICATION NUMBER OF OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL)	
3.	ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	
4.	TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)	
5.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.	

DECLARATION

I, *[Name of claimant]*, currently residing at *[insert address]*, hereby declare and state as follows: –

1. *[Name of corporate debtor]*, the corporate debtor was, at the insolvency commencement date, being the..... day of.....20..., actually indebted to me in the sum of Rs. *[insert amount of claim]* .
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below: *[Please list the documents relied on as evidence of claim]* .
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom .
4. In respect of the said sum or any part thereof, neither I nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following:
[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim] .

Date :

Place :

(Signature of the claimant)

VERIFICATION

I, *[Name]* the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Verified at ... on this day of, 20...

(Signature of the claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary and in the case of other entities, an officer authorised for the purpose by the entity].

PARTICULARS		
6.	DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS	
7.	DETAILS OF HOW AND WHEN DEBT INCURRED	
8.	DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM	
9.	DETAILS OF ANY RETENTION OF TITLE ARRANGEMENTS IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE CLAIM REFERS	
10.	DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN	
11.	LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR	
Signature of operational creditor or person authorised to act on his behalf [Please enclose the authority if this is being submitted on behalf of an operational creditor]		
Name in BLOCK LETTERS		
Position with or in relation to creditor		
Address of person signing		

*PAN number, passport, AADHAAR Card or the identity card issued by the Election Commission of India

**NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH BENCH, CHANDIGARH**

**CA No. 424 and 414 of 2018
IN
CP (IB) No. 102/Chd/CHD/2018**

**Under Section 22(3)(b) and 27
of the Insolvency and
Bankruptcy Code, 2016.**

In the matter of:

Weather Makers Private Limited
Vs.
Parabolic Drugs Limited

...Applicant-Operational Creditor
.. Respondent-Corporate Debtors

And in the matter of :

Mr. Sanjay Kumar Aggarwal, Interim
Resolution Professional, R/o 14, New
Punjab Mata Nagar, Main Street,
Pakhawal Road, Ludhiana,
Punjab-141013

...Interim Resolution Professional

Present Mr. Manish Jain, Advocate with Ms. Divya Sharma, Advocate for the
applicant i.e Committee of Creditors in CA No. 424/2018
Mr. Gaurav Mankotia, Advocate for the Director of suspended Board of
Directors of Corporate Debtor in CA No. 414 of 2018.

CA No. 424/2018

The instant application has been filed on behalf of the Committee of Creditors for replacement of the Interim Resolution Professional in terms of Section 22(3)(b) of the Insolvency and Bankruptcy Code, 2016 (for brevity, the Code). CP (IB) No. 102/Chd/CHD/2018 filed by the operational creditor was admitted by this Tribunal vide order dated 23.08.2018 declaring moratorium. Vide order dated 30.08.2018, Mr. Sanjay Kumar Aggarwal was appointed as the Interim Resolution Professional with certain directions.

The Interim Resolution Professional made the public announcement and after collating all the claims, constituted a Committee of Creditors. The first meeting of Committee of Creditors was held on 27.09.2018 and details of various financial creditors with their voting shares has been given at page 29 of the paper book of the application. Under Agenda Item No. 2, the Committee of Creditors with:

CA No. 424 and 414 of 2018 IN
CP (IB) No. 102/Chd/CHD/2018

*(D) with
the year*

100% voting share decided to replace Mr. Sanjay Kumar Aggarwal, Interim Resolution Professional with Mr. Raj Kumar Raihan registered as Insolvency Professional with the IBBI Registration No. IBBI/IPA-001/IP-P00981/2017-18/11614. Mr. Raj Kumar Raihan, the proposed Resolution Professional has furnished his written communication in Form AA (Annexure A-4 of the paper book) giving the requisite information

We have heard the learned counsel for the applicant-financial creditor and perused the record.

The application conforms to the requirement of sub-section (2) of Section 22 of the Code which provides that the Committee of Creditors with not less than 66% of the voting share can decide to replace the Interim Resolution Professional. Sub-section (4) of Section 22 of the Code requires the Adjudicating Authority to forward the name of the Resolution Professional proposed by the Committee of Creditors to the IBBI for their confirmation. However, vide letter dated 10.04.2018, the IBBI invited attention to its letter No. IBBI/NCLT/2017-18/17/160/200 dated 03.11.2017 whereby access (through password) has been given to the database of Insolvency Professionals at URL <http://ibbi.gov.in/webadmin/login.php>. This database discloses whether any disciplinary proceeding is pending against an Insolvency Professional. Accordingly, Mr. Raj Kumar Raihan has been found duly registered as Insolvency Professional with the IBBI under Registration No. IBBI/IPA-001/IP-P00981/2017-18/11614 as the Law Research Associate attached to this Tribunal has verified the credentials of Mr. Raj Kumar Raihan.

In the instant case, the declaration given by the proposed Resolution Professional certifies that no disciplinary proceedings are pending against him and he has not been appointed IRP/RP/Liquidator in any other case.

In view of the foregoing facts, we allow the instant application and appoint Mr. Raj Kumar Raihan as the Resolution Professional by replacing Mr. Sanjay Kumar Aggarwal, the Interim Resolution Professional. Mr. Sanjay Kumar

Aggarwal. Interim Resolution Professional is directed to hand over the entire records and assets of the company in his custody to the Resolution Professional forthwith. The Resolution Professional shall send his progress reports fortnightly to this Tribunal.

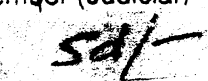
Copy of this order be supplied to the Interim Resolution Professional, Resolution Professional at their e-mail address and the counsel for the applicant-Financial Creditor forthwith.

CA No. 424/2018, therefore, stands disposed of.

CA No. 414/2018

Notice of this application to the Resolution Professional at this stage for 11.10.2018. The service be effected 'Dasti' and affidavit of service be filed by the date fixed. In the meanwhile, the applicant is permitted to have discussion with the Resolution Professional to sort out the issue of deposit of dues of electricity department.


(Justice R/P. Nagrath)
Member (Judicial)


(Pradeep R. Sethi)
Member(Technical)

October 08, 2018
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