

**Notice along with Agenda for Meeting of the Stakeholders consultation
Committee**

Day & Date: Tuesday, 12th October, 2021

Time: 3.30 PM

Through Video Conferencing

**Name of Corporate Debtor: Allwyn Furniture Pvt. Ltd.
in Liquidation**

Notice of Stakeholders consultation Committee

NOTICE is hereby given that the Third Meeting of the Stakeholders Committee of **Allwyn Furniture Pvt. Ltd. in Liquidation** will be held **Through Video Conferencing** on Tuesday, 12th October, 2021 at 03.30 pm, to advise Liquidator as per agenda items attached.

You are requested to kindly make it convenient to attend the Meeting.

Sunil Kumar Agrawal

Liquidator

Allwyn Furniture Pvt. Ltd. (in Liquidation)

E-mail ID: liquidationallwyn2020@gmail.com ,

0129-4881648, M - 9319703648

IBBI Registration No.: (IBBI/IPA-002/IP-N00081/2017-18/10222)

Date: 06.10.2021

Place: Faridabad

AGENDA

The Third Meeting of the Stakeholders Committee of Allwyn Furniture Pvt. Ltd. as per Regulation 31A Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 is scheduled to be held Through Video Conferencing on Tuesday, 12th October, 2021 at 03.30 pm

Item No.	Particulars
<u>A. List of Matters to be discussed/noted</u>	
1.	The Liquidator to take the Chair.
2.	To take note of the list of claims received from Financial Creditors, Operational Creditors by the Liquidator.
3.	To take note of the actions taken by Liquidator since the last meeting.
5.	To appraise the stakeholders regarding recovery from debtors/assets of Corporate Debtors.
6.	To appraise the stakeholders status of application submitted Under Section 60(5) of IBC, 2016 at Hon'ble NCLT Court
<u>B. Other matter</u>	
7.	Any other matter with the permission of Chair.

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P. S.: Notes appended hereto is an integral part of the Notice.

NOTES TO AGENDA

Item no.1

Liquidator to take the Chair

As per Regulation 31(A)(7) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator shall act as the Chairperson of the meeting of the Committee. Therefore, Mr. Sunil Kumar Agrawal be requested to take the Chair.

Item no. 2

To take note of the list of claims received from Financial Creditors and Operational Creditors by the Liquidator.

To take note of the List of claims received from the Financial Creditors, Operational Creditors till 19th February, 2020 by the Liquidator is summarised below:

Sr. No	Stakeholder Category	Claim Received		Claim Admitted	
		Count	Value	Count	Value
1	Financial Creditors (Secured)	-	-	-	-
2	Financial Creditors (Unsecured)	1	18,148,184	1	18,148,184
3	Operational Creditors	1	12,493521	1	12,493521
4	Other Stakeholders Government	-	-	-	-
5	Workmen and Employees	-	-	-	-
	Total	2	30,641,705	2	30,641,705

The claim received from Excise & Taxation Officer cum Assessing Authority on 19.03.2020 which was after the last date of Submission of claim i.e. 19.02.2020.

Therefore, the claim has not been considered and the same has been informed to them vide email dated 19.05.2020.

The Excise & Taxation Commissioner, Haryana Sales Tax Department has filed an appeal dated 12.03.2021 before Hon'ble NCLT Court.

List of Stakeholders as per Regulation 31 A of the IBBI (Liquidation Regulation) 2016

Secured Stakeholders (Financial Creditors)

Sr. No	Stakeholder Name	Amount Claimed	Amount Admitted
1	NO	-	-

Unsecured Stakeholders (Financial Creditors)

Sr. No	Stakeholder Name	Amount Claimed	Amount Admitted
1	M/s Indian Overseas Bank	18,148,184	18,148,184

Unsecured Stakeholders (Operational Creditors)

Sr. No	Stakeholder Name	Amount Claimed	Amount Admitted
1	Vardhman Trading Co.	12,493,521	12,493,521

Unsecured Stakeholders (Government)

Sr. No	Stakeholder Name	Amount Claimed	Amount Admitted
	NO		

Employees

Sr. No	Stakeholder Name	Amount Claimed	Amount Admitted
1	NO	-	-

To apprise that a list of stakeholders have been submitted to NCLT Court and the same is available on the website: <http://allwynindia.in>

Item No. 3 To take note of the actions taken by Liquidator since the Liquidation Commencement date

The Liquidator would like to appraise the Stakeholders about the various steps which are enumerated as below:

Sr No	Date of event	Particulars
1	13.04.2021	5 th Status Report is prepared and submitted before Hon'ble NCLT Court through E- filing No. 0404116002722018/11 date 05/04/2021.
2	20.07.2021	6 th Status Report is prepared and submitted before Hon'ble NCLT Court through E- filing No. 0404116002722018/12 date 15/07/2021.
3	30.07.2021	The application submitted for exclusion of 354 days under section 60(5) of IBC, 2016 in terms of provisions of Regulation 47A before Hon'ble NCLT Court, New Delhi due to Covid - 2019 situation in the country and Non Co-operation of Directors.

Item No 4: To appraise the Stakeholders regarding recovery from the Corporate Debtors/Assets

The IRP/RP/Liquidator has submitted application before NCLT Court under Section 19(2) and 19(3) of the Insolvency and Bankruptcy Code, 2016 for no cooperation of Directors & Promoters, they have not provided any information/documents of the Corporate Debtor to IRP/RP/Liquidator and as well as not given control of the assets. CA/IA No - 223/2019.

The Landlord of the works is also not co-operating to IRP/RP/Liquidator and application submitted before NCLT Court under section 19(2) and 19(3) of the Insolvency and Bankruptcy Code, 2016 for non co-operation by Landlord of work. CA/IA No. - 698/2019.

The date of hearings was fixed on dated 17.07.2020, 28.08.2020, 07.10.2020, 19.11.2020, 05.01.2021 and 15.02.2021, 12.05.2021, 30.07.2021, 13.09.2021. But the matter could not reached for hearing due to paucity of time. The next date of hearing is fixed on 27.10.2021.

The IRP/RP/Liquidator has sent letters/Emails to Debtors/Trade Receivables to recover outstanding amount as per Provisional Balance Sheet as on 31.03.2017. The Suspended Directors have not provided List of outstanding with address and contact details. The IRP/RP/Liquidator has made search on different social media, MCA website contact details of debtors.

List of Trade Receivables

Sl. No.	Name	Address	Email ID	Outstanding As on 31.03.2017
1	Sardar Steel Industries	Jhansi Road Sakhya villas, OPP. Police station, Madhya Pradesh 474001		15,010
2	Quality Steel Furniture	Shop Number 13, Sudama Market, Jagdish Sachdeva Marg, Kailash Park, Basai Darapur, Moti Nagar, New Delhi, Delhi 110015		240,399
3	Yogita Enterprises	Sec.70-A, Palra, near Govt. School, Gurugram, Haryana 122101		34,998
4	Smart Furniture	M G Road In front of Pillar No -118, Delhi 110030		140,695
5	Royal Safe Company KB	Plot No 4, Furniters Block, Kirti Nagar, Kirti Nagar, New Delhi, Delhi 110015		156,508
6	Shri Balaji Enterprises	Shop Number. CB-175, Ring Road, Mahatma Gandhi Marg, Naraina Village, Naraina, New Delhi, Delhi 110028		290,318
7	Shri Golju Furniture Ind. (India)	Sri Golju Tower, Opposite Jivan Daan Hospital, Moti Nagar Road, Bareilly - Nainital Rd, Haldwani, Uttarakhand 263139		103,964
8	Avon Furniture	3906/14, Kanhiya Nagar, Tri Nagar, Delhi, 110035		278,807
9	Avlight Auto Components Pvt. Ltd.	Hosiery Complex, Block C, Noida Phase-2, Phase-2, Noida, Uttar Pradesh	rohitdhar@avlight.co.in	18,230

		201305		
10	Amardeep Designs India Pvt. Ltd.	1, Gali Number 9, Block D, Dabri Extensio East, Uttam Nagar, Delhi, 110059	dilip@amardeepchair.com	47,422
11	Empire Safe Co.	19, Furniture Block, Kirti Nagar Industrial Area, Kirti Nagar, Delhi, 110015		1,730,573
12	Fabteq System Pvt. Ltd.	495, Ist Floor, Near Ambedkar Polytechnic Extn. II, Madhuban Rd, Ganesh Nagar I South, Preet Vihar, New Delhi, Delhi 110092	accounts@fabteqsyste ms.com	372,698
13	Mehgdoot Furnitures House	Dr Gangwar Complex, Sikandra-Bodla Rd, Bodla, Sikandra, Agra, Uttar Pradesh 282007		102,933
14	N. D. System N Décor	ND Tower ,SCO-165, Vyapar Sadan MG Road, (Opp.Govt. Girls College, Anamika Enclave, Sector 14, Gurugram, Haryana 122001		43,901
15	Geeken Seating Collection Pvt. Ltd.	B-203, Tis Hazari, Furniture Block, Minto Bridge Colony, Mansarover Garden, New Delhi, Delhi 110015		211,081
16	Xtream Machine Hi tech Pvt. Ltd.	Plot No. 94, GT Road, Sector 55, Faridabad, Haryana 121004	skchoudharyca@gm ail.com	62,750
17.	Allwyn Furniture House	42, KL Mehta Rd, 1F Block, Block F, New Industrial Twp 1, New Industrial Town, Faridabad, Haryana 121001		1,117,485

Item No 5: To appraise the stakeholders status of application submitted Under Section 60(5) of IBC, 2016 at Hon'ble NCLT Court

The IRP/RP/Liquidator has submitted application IA/452/2021 before NCLT Court under Section 60(5) of IBC Code, 2016 before the Hon'ble NCLT Court, seeking continuation/extension of liquidation process of Corporate Debtor for a further period of 354 days in terms of provisions of Regulation 47A of IBBI (Liquidation Process) Regulation 2016 by excluding the lockdown period of 354 days from 25.03.2020 till 14.03.2021 due to Covid - 2019 situation in the country. The Application is pending before Hon'ble NCLT Court for adjudication.

Other points for discussion:

The liquidator shall further deliberate the committee that the future meetings shall be conducted if he considers it necessary and shall convene the meeting when a request is received from atleast 51% of the representatives in the consultation committee

The Committee to take note the same.

Sunil Kumar Agrawal

Liquidator

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