

Restructuring & Insolvency Situations in India

Status Update- Volume XXVI



INTEGRATED CAPITAL SERVICES LIMITED



October 2019

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- **This deck covers developments in particular for the period 01st October 2019 to 31st October 2019**

| | |
|-------|--|
| BFSI | Banking, Financial Services and Insurance |
| bn | Billion |
| CA | Chartered Accountant |
| CIRP | Corporate Insolvency Resolution Process |
| CoC | Committee of Creditors |
| CRFAB | Consumer, Retail, Food, Agri and Beverages |
| EOI | Expression of Interest |
| FY | Financial Year |
| HNI | High Net Worth Individual |
| IBBI | Insolvency and Bankruptcy Board of India |
| ICSL | Integrated Capital Services Limited |
| IM | Information Memorandum |
| IRP | Interim Resolution Professional |
| M&A | Mergers and Acquisitions |
| mn | Million |
| NA | Not Applicable |
| NCLAT | National Company Law Appellate Tribunal |
| NCLT | National Company Law Tribunal |
| RBI | Reserve Bank of India |
| RP | Resolution Professional |
| TME | Technology, Media and Entertainment |
| u/s | Under Section |

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SECTION

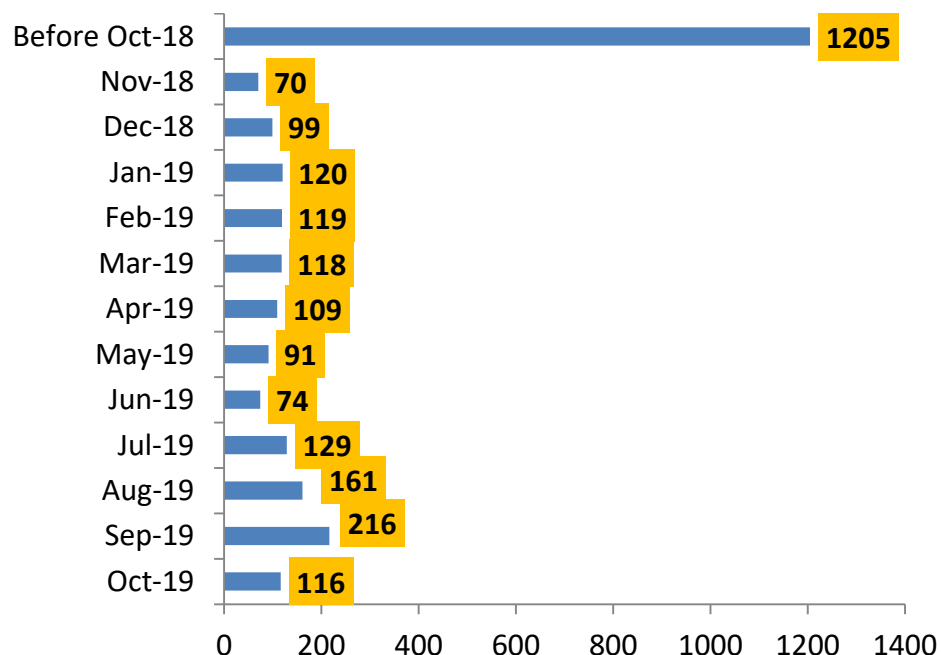
1

Restructuring Status Update

Quantum of Unique Cases Filed*

Announced on IBBI website till 5th Nov 2019

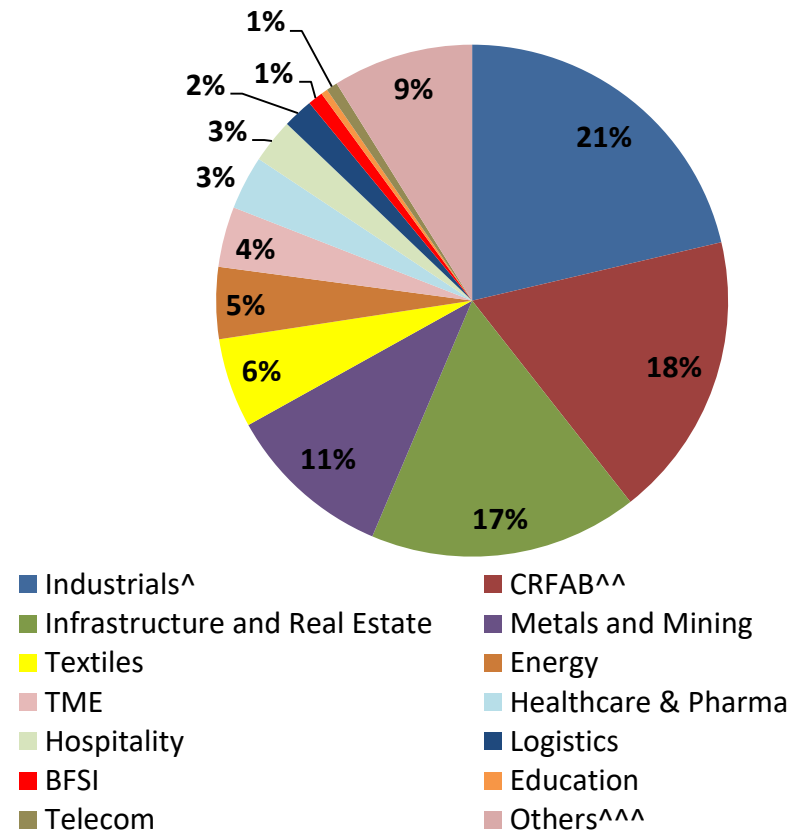
2,627



*Multiple cases against a corporate debtor counted as one

Sector Wise Allocation (by number of cases filed)

Announced on IBBI website till 5th Nov 2019**







[^]Industrials includes – Chemicals, Cement, Auto and Auto Parts, Machinery, Aerospace & Defense, Paper, Valves, Tiles, Mills, Electricals.

^{^^}CRFAB- Consumer, Retail, Food, Agri and Beverages

^{^^^}Others includes – Security Services, Consulting Services, Facility Management, Printing Services, Aviation, etc.

Industrials, CRFAB and Infrastructure & Real Estate sectors account for more than 50% of the cases filed (by volume)

Key Phases- Resolution Process

| Phases | Timeline of the proceedings | Activities to be undertaken | Model Timeline |
|---|--|--|--|
| Phase 1  | First 30 days from the date of filing | <ul style="list-style-type: none"> ▪ Commencement of CIRP and appointment of IRP ▪ Public announcement inviting claims from creditors ▪ Submission of claims by creditors ▪ Verification of claims by IRP ▪ Application for appointment of Authorized Representatives (ARs) for different class of creditors ▪ IRP to submit report certifying constitution of Committee of Creditors (CoC) ▪ Convene and hold 1st CoC meeting ▪ Appointment of resolution professional (RP) | <ul style="list-style-type: none"> ▪ T ▪ T+3 ▪ T+14 ▪ T+21 ▪ T+23 ▪ T+23 ▪ T+30 ▪ T+30 |
| Phase 2  | Day 31 to Day 150 | <ul style="list-style-type: none"> ▪ Appointment of Valuer ▪ Preparation of complete IM and submission to CoC ▪ Invitation of EOI ▪ Submission of EOI by Potential Resolution Applicants ▪ Issue of Request for Resolution Plan by RP ▪ Final list of Resolution Applicants by RP ▪ Receipt of Resolution Plan by RP | <ul style="list-style-type: none"> ▪ T+47 ▪ T+57 ▪ T+75 ▪ T+90 ▪ T+105 ▪ T+115 ▪ T+135 |
| Phase 3  | Day 151 to Day 180/270/330* | <ul style="list-style-type: none"> ▪ Submission of CoC approved resolution plan to NCLT ▪ Approval of resolution plan by NCLT | <ul style="list-style-type: none"> ▪ T+165 ▪ T+180 |
| Phase 4  | Case Resolved/ Liquidation Proceedings (If Required) | <ul style="list-style-type: none"> ▪ Case resolved <p style="text-align: center;">OR</p> <ul style="list-style-type: none"> ▪ Liquidation order will be passed if: <ul style="list-style-type: none"> ➢ CIRP ends ➢ Plan not submitted to NCLT ➢ Plan not approved ➢ Decided by CoC ➢ Plan not properly implemented | |

*Including litigation period

Phase wise Analysis- Cases with NCLT*



INTEGRATED CAPITAL
SERVICES LIMITED

Phase 1: First 30 days from the date of CIRP^

91

KSK Mahanadi

Apeejay Tea

Rajasthan Wood

EMU Lines

Tayal Foods

Sreedevi Digital

Vasan Healthcare

Skipper Homes

Cogent Engineers

Phase 2: Day 31 to Day 150

599

Aradhya Steel

Skipper Textiles

Prashant Impex

Emmtech Farms

Brainer Impex

Planet M retail

Jet Airways

MVL

MDI Laboratories

Phase 3: Day 151 to Day 180/270

1,238

Jaypee Infratech

Alex Green Energy

Punjab Basmati

Reliable Insupacks

City mall vikash

Logic Jewellers

White Metals

Inka foods

Rite Developers

Phase 4: Case Resolved/ Liquidation Proceedings (as per public sources)

130+569

Case Resolved
Liquidation

Solidare India

Sterling Bio

Tag offshore

Bhushan Steel

Khaitan

Vishal Global

Ellora Papers

Orchid

Titan Energy

Dighi port

Solidaire India

Gujarat NRE

Feedatives Pharma

AGI cargo

Amazon Enterprise

^Also includes cases which have crossed threshold of 270 days but may not have been resolved/liquidated as per public sources and the cases where the process was halted in past.

SECTION

2

Key Developments in October
2019

Select New Cases in October* 2019

Two Brothers
Beverage

Tops group
Service

Skipper Homes

MSM Energy

Cauvery power

Nakshatra
Distilleries &
Brewaries

Apeejay Tea

Lanco Hoskote

Jas Infra

Bhor
Engineering

Shree Santosh
Cotton

Rajasthan Wood

Eagle
Corporation

Galaxy cotton

Vijsun
Engineers

EMU Lines

Container
Corporation of
India

Rohit Bal
Designers

Advance home
and Personal
Care

KSK Mahanadi

Saiyed paper
Mills

Sreedevi Digital

Vasan Healthcare

AK power
Industrials

Tayal Foods

**Announced on IBBI website till 5th Nov 2019*

Refer Annexure I for the details of all the new cases in October 2019

- The Supreme Court (SC) invites fresh bids for Amtek Auto whose liquidation had earlier stayed

Amtek Auto

- NCLAT stayed transfer of JSW Steel's payment to BPSL creditor till probe into fraud by former owners is over

Bhushan Power and Steel

- Supreme Court Reserves Judgment In Essar Steel Insolvency Case

Essar Steel

- It has become the first Indian company to undergo insolvency proceedings under the Cross-Border Insolvency Protocol along with the Insolvency and Bankruptcy Code (IBC) of India

Jet airways

SECTION

3

Status of Key Cases

3A

Key Cases – Resolution Plan Approved by NCLT

Key Cases – Resolution Plan Approved (1/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|---------------------------|-------------------|--------------------------|------------------|------|-------------|-----------------------|--|
| Bhushan Steel Limited** | Metals and Mining | 575,050 | 150,273 | FY17 | 27,609 | 364,471 | <ul style="list-style-type: none"> Tata Steel emerged as the successful resolution applicant NCLT approved Tata Steel's bid As of 18th May 2018, Tata Steel had formally taken control of Bhushan Steel |
| Essar Steels Limited** | Metals and Mining | 691,923 | 156,497 | FY16 | NA | 420,000 | <ul style="list-style-type: none"> ArcelorMittal emerged as the highest bidder (INR 420 bn to lenders and INR 80 bn capital infusion) NCLT on 8th Mar 2019 approved the above-mentioned resolution plan. SC puts Essar Steel's sale to Arcelor Mittal on hold Supreme Court Reserves Judgment In Essar Steel Insolvency Case |
| Alok Industries Limited** | Textiles | 307,066 | 89,194 | FY17 | 2,658 | NA | <ul style="list-style-type: none"> RIL- JM Financials ARC resolution plan (bid of INR 50.5 bn) approved by 72% of the creditors NCLT on 8th Mar 2019 approved the above-mentioned resolution plan |

*** Part of RBI's second list of defaulters

** Part of RBI's first list of defaulters

Key Cases – Resolution Plan Approved (2/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|---------------------------------|-------------------|--------------------------|------------------|------|-------------|-----------------------|--|
| Electrosteel Steels Limited** | Metals and Mining | 139,587 | 27,743 | FY17 | 60,910 | 53,200 | <ul style="list-style-type: none"> Gail India has filed an application to NCLT for its claim of INR 5 bn which is ignored in the approved resolution plan Vedanta, Tata Steel, Renaissance Steel and Edelweiss were the bidders CoCs approved the resolution plan submitted by Vedanta on Mar 29, 2018 NCLT on 17th April 2018 approved the resolution plan submitted by Vedanta Ltd |
| Monnet Ispat & Energy Limited** | Energy | 114,781 | 13,751 | FY17 | 4,789 | 13,593 | <ul style="list-style-type: none"> JSW Steel -AION Capital emerged as the lone bidder; Resolution Plan approved by CoC NCLT on 24th October 2018 approved resolution plan submitted by JSW Steel-Aion Capital On 4th Sep 2018, JSW Steel and its promoters acquired 88% stake in the company |

** Part of RBI's first list of defaulters

Key Cases – Resolution Plan Approved (3/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|----------------------------|-------------|--------------------------|------------------|------|-------------|-----------------------|--|
| Tecpro Systems | Industrials | 88,335 | 2,730 | FY15 | NA | NA | <ul style="list-style-type: none"> NCLT admitted insolvency appeal against the company filed by Edelweiss ARC NCLT on 15th May 2019 approved the resolution plan submitted by Kridhan Infrastructure Pvt Ltd |
| Jyoti Structures Limited** | Infra | 80,152 | 9,034 | FY17 | 377 | 39,650 | <ul style="list-style-type: none"> A group of investors led by Sharad Sanghi was the only resolution applicant for the company NCLT on 27th Mar 2019, approved the above-mentioned resolution plan SC on 16th April 2019 dismissed the plea filed by DBS Bank against the NCLT order approving the resolution plan |

** Part of RBI's first list of defaulters

Key Cases – Resolution Plan Approved (4/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|-----------------|--------------------|--------------------------|------------------|------|-------------|-----------------------|--|
| Binani Cement | Industrials-Cement | 72,023 | 20,377 | FY16 | NA | 79,500 | <ul style="list-style-type: none"> Bids submitted by UltraTech Cement and Dalmia Bharat; CoC approved resolution plan of Dalmia Bharat (bid of INR 69 bn) UltraTech then put in a higher bid of INR 79.5 bn; CoC later approved this resolution plan NCLAT on 14th Nov 2018 approved Ultratech Cement's bid Binani Cement became subsidiary of UltraTech w.e.f. 20th Nov 2018 |
| Assam Company | CRFAB | 15,269 | 1,817 | FY18 | 167 | 12,140 | <ul style="list-style-type: none"> CoC approved resolution plan submitted by BSR Ventures (20% haircut) NCLT approved resolution plan submitted by BSR Ventures on 20th Sep 2018 |

Key Cases – Resolution Plan Approved (5/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|------------------|-------------|--------------------------|------------------|------|-------------|-----------------------|--|
| MBL Infra | Infra | 15,068 | 5,107 | FY18 | 540 | 15,971 | <ul style="list-style-type: none"> Promoter cleared by NCLT to bid for the company NCLT approved resolution plan submitted by Mr. A.K. Lakhotia (promoter) on 18th April 2018 |
| Sirpur Paper | Industrials | 6,730 | 4,204 | FY14 | NA | 3,400 | <ul style="list-style-type: none"> Out of 7 companies who submitted EOIs, only JK Paper submitted a resolution plan NCLT on 19th October 2018, approved the resolution plan submitted by JK Paper |
| Deccan Chronicle | TME- Media | 83,490 | 7,861 | FY12 | NA | 40,000 | <ul style="list-style-type: none"> CoC approved resolution plan submitted by Srei Multiple Asset Investment Trust Interim application filed by IDBI Bank to NCLT claiming that the approved plan is discriminatory NCLT on 3rd October 2019, approved the resolution plan submitted by Srei Multiple Asset |

Key Cases – Resolution Plan Approved (6/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|-------------------------|---------------------|--------------------------|------------------|------|-------------|-----------------------|---|
| Orchid Pharma*** | Healthcare & Pharma | 36,347 | 7,748 | FY17 | 467 | 10,000 | <ul style="list-style-type: none"> • CoC approved resolution plan submitted by Ingen Capital Group (bid of INR 14.9 bn) • NCLT approved the above resolution plan • NCLT allowed an extra 105 days to the corporate debtor to complete CIRP • RP to issue an invitation for a renewed Expression of Interest (Eoi) from potential investors. • NCLT approves Dhanuka Laboratories' resolution plan on July 26, 2019 • Creditors to get INR 11 bn, which is lower than liquidation value |
| Bhushan Power & Steel** | Energy | 478,943 | 76,998 | FY16 | NA | 197,000 | <ul style="list-style-type: none"> • CoC received revised bids from JSW Steel, Liberty House & Tata Steel • 90% of the CoC has voted in favour of JSW Steel's bid of INR 193 bn • NCLT approves JSW Steel's Rs 19,700 crore bid for Bhushan Power & Steel on Sep 14, 2019 • On 14th Oct 2019 NCLAT stayed transfer of JSW Steel's payment to BPSL creditor till probe into fraud by former owners is over |

*** Part of RBI's second list of defaulters

** Part of RBI's first list of defaulters

Key Cases – Resolution Plan Approved (7/7)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Accepted Bid (INR mn) | Status Update^ |
|---------------------------|----------|--------------------------|------------------|------|-------------|-----------------------|---|
| Ruchi Soya Industries *** | CRFAB | 112,971 | 1,20,293 | FY18 | 1,186 | 435,000 | <ul style="list-style-type: none"> Patanjali filed an application with the NCLT for it to direct the Ruchi Soya lenders to consider their offer On 30th April 2019, 96% of the lenders approved Patanjali's bid on INR 43 bn NCLT has approved the resolution plan submitted by Patanjali on Sep 9, 2019 Lenders to accept 60% haircut by accepting a bid. |
| Sterling Biotech | H&P | 67,860 | 4,042 | FY17 | 209 | NA | <ul style="list-style-type: none"> Lenders had approached the NCLT for withdrawal of CIRP after reaching a one-time settlement with the promoters of the company NCLT on 8th May 2019, ordered the liquidation of the company after no resolution plan approved to date despite completion of CIR period NCLAT set aside a NCLT order to liquidate, allowing its promoters to take back control of the company once they make full payment to the lenders |

*** Part of RBI's second list of defaulters

3B

Key Cases – Liquidation Ordered by NCLT

Key Cases – Liquidation Ordered (1/4)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Liquidation Value (INR mn) | Status Update^ |
|---------------------------|-------------|--------------------------|------------------|------|-------------|----------------------------|--|
| Lanco Infratech Limited** | Infra | 435,018 | 73,437 | FY17 | 139 | NA | <ul style="list-style-type: none"> Revised resolution plan submitted by Thriveni Earthmovers rejected by CoC Resolution professional has filed for liquidation NCLT on 27th Aug 2018 ordered the liquidation of the company |
| ABG Shipyard Limited** | Industrials | 193,285 | 343 | FY16 | 111 | NA | <ul style="list-style-type: none"> CoC rejected the solitary bid filed by Liberty House CoC has filed for liquidation after rejecting two successive bids from Liberty House NCLT on 25th April 2019 ordered the liquidation of the company |
| Bharati Defense & Infra | Industrials | 115,601 | 680 | FY17 | 100 | NA | <ul style="list-style-type: none"> NCLT has rejected the resolution plan submitted by Edelweiss ARC citing poor terms NCLT on 14th Jan 2019 ordered the liquidation of the company |
| Nagarjuna Oil Corp*** | Energy | 83,545 | 0 | FY16 | NA | NA | <ul style="list-style-type: none"> Haldia Petro, Bharat Petroleum, Gulf Petrochem and Citax Energy DMCC had submitted resolution plans NCLT on 11th Dec 2018 ordered liquidation of the company after plea from lenders and RP |

*** Part of RBI's second list of defaulters

** Part of RBI's first list of defaulters

Key Cases – Liquidation Ordered (2/4)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Liquidation Value (INR mn) | Status Update^ |
|---------------------|-------------------|--------------------------|------------------|------|-------------|----------------------------|---|
| Coastal Projects*** | Infra | 74,896 | 10,543 | FY16 | NA | NA | <ul style="list-style-type: none"> Last date for submission of Resolution Plan was 29th Jun 2018 NCLT on 6th Dec 2018 ordered liquidation of the company |
| REI Agro | CRFAB | 47,450 | 5,218 | FY16 | NA | NA | <ul style="list-style-type: none"> NCLT ordered the liquidation of the company on 24th October 2017 as no resolution plan was received within the stipulated time |
| Gujarat NRE Coke | Metals and Mining | 46,000 | 5,073 | FY17 | NA | NA | <ul style="list-style-type: none"> No resolution plan was approved by the lenders till the 270 day deadline NCLT ordered liquidation of the company on 11th Jan 2018 NCLT asked the promoter to draw up a new scheme to repay creditors after the official liquidator failed to find a taker |

^These only include claims from financial creditors
*** Part of RBI's second list of defaulters

Key Cases – Liquidation Ordered (3/4)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Liquidation Value (INR mn) | Status Update^ |
|----------------------|----------|--------------------------|------------------|------|-------------|----------------------------|---|
| East Coast Energy*** | Power | 43,030 | - | FY15 | NA | NA | <ul style="list-style-type: none"> SBI and Power Finance Corporation filed a petition against the company Last date for submission of EOI was 27th Oct 2018 NCLT on 11th Dec 2018, passed an order directing promoters and existing management to hand over the custody of the registered office, principal office and other assets of the corporate debtor to the RP |
| Rotomac Global | CRFAB | 40,000 | 58,721 | FY16 | NA | NA | <ul style="list-style-type: none"> No credible resolution plan drawn up within the CIRP period NCLT on 26th Mar 2018, ordered the liquidation of the company |
| Usher Agro | CRFAB | 20,225 | 4,684 | FY17 | 98 | NA | <ul style="list-style-type: none"> NCLT on 7th Mar 2019, ordered the liquidation of the company after no buyers were found till the 270-day deadline |

*** Part of RBI's second list of defaulters

Key Cases – Liquidation Ordered (4/4)



INTEGRATED CAPITAL
SERVICES LIMITED

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Liquidation Value (INR mn) | Status Update^ |
|------------------|-----------------|--------------------------|------------------|------|-------------|----------------------------|---|
| Adhunik Metaliks | Metals & Mining | 56,481 | 6,615 | FY17 | 93 | NA | <ul style="list-style-type: none"> • NCLT approved the resolution plan submitted by Liberty House on 17th October 2018 • Liberty House failed to make upfront cash payment within the stipulated time • NCLT cancels Liberty plan, orders liquidation on 8th July 2019 |

3C

Key Ongoing Cases

Key Ongoing Cases (1/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|------------------------|----------|--------------------------|------------------|------|-------------|-------------------------------|---|
| Videocon Industries*** | CRFAB | 593,145 | 1,28,286 | FY17 | 585 | 06-Jun-2018 | <ul style="list-style-type: none"> Lenders have submitted claims for INR ~900 bn against the group NCLT put a stay on the insolvency proceedings till a decision is made on the consolidation Videocon Industries has approached the bankruptcy court to include its overseas oilfield in the ongoing CIRP |
| Aircel Ltd | Telecom | 2,19,517 | 62,616 | FY16 | NA | 12-Mar-2018 | <ul style="list-style-type: none"> RP has asked NCLT to exclude 127 days from CIRP RP to has shortlisted UV Asset Reconstruction (UVARC) Ltd to take over the telecom company Lenders to accept 99% haircut by accepting a bid for INR 1.5 bn by UVARC |

Note: Cases highlighted in red are at an advanced stage

*** Part of RBI's second list of defaulters

Key Ongoing Cases (2/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|--------------------|------------------------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Amtek Auto Limited | Industrials-Auto Comps | 12,8115 | 19,668 | FY17 | 700 | 24 July 2017 | <ul style="list-style-type: none"> NCLT had approved the resolution plan submitted by Liberty House NCLT has allowed Amtek Auto's debt resolution process to start from scratch NCLT said that the CoC can either call for fresh bids or look at other applicants who bid in the first round NCLAT orders liquidation of Amtek Auto as it declined lenders' request for extension of insolvency resolution process deadline On 16th Aug 2019 Supreme Court on stayed the liquidation of debt-laden Amtek Auto on a plea moved by lenders of the company on Sep 7th, 2019 On 24th September 2019, Supreme Court allows fresh bids for the company |

Note: Cases highlighted in red are at an advanced stage

** Part of RBI's first list of defaulters

Key Ongoing Cases (3/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|----------------------------------|----------|--------------------------|------------------|------|-------------|-------------------------------|---|
| Jaypee Infratech Limited (JIL)** | Infra | 235,120 | 11,581 | FY17 | 1,875 | 09-Aug-2018 | <ul style="list-style-type: none"> NBCC and Suraksha had submitted revised Resolution Plans CoC rejected the revised resolution plans NCLAT ordered a fresh round of bids by saving the company from going into liquidation. SC orders status quo for 2 weeks on insolvency resolution process of Jaypee after the Parliament had passed the proposed amendments in the Insolvency and Bankruptcy Code and President's assent is awaited. Homebuyers of embattled Jaypee Infratech (JIL) moved the Supreme Court, challenging the order of the NCLAT |
| Dishnet Wireless | Telecom | 2,04,366 | 63,483 | FY16 | NA | 19-Mar-2018 | <ul style="list-style-type: none"> NCLT admitted insolvency appeal against the company RP to has shortlisted UV Asset Reconstruction Ltd to take over the telecom company |

Note: Cases highlighted in red are at an advanced stage

** Part of RBI's first list of defaulters

Key Ongoing Cases (4/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|--------------------------|----------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Era Infra Engineering ** | Infra | 136,215 | 12,731 | FY17 | NA | 08-May-2018 | <ul style="list-style-type: none"> NCLT agreed to exclude 215 days from the insolvency process The corporate debtor received a sole bid from the Suraksha ARC on which no voting was done as there was no upfront payment |
| IVRCL*** | Infra | 101,961 | 6,848 | FY11 | 305 | 23-Feb-2018 | <ul style="list-style-type: none"> RP has received EOI from a few Resolution Applicants; need to shortlist Resolution Applicants CoC requested the RP to end the CIRP period for liquidation of the company on a going concern basis |

Note: Cases highlighted in red are at an advanced stage

** Part of RBI's first list of defaulters

Key Ongoing Cases (5/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|------------------------------|-----------------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Castex Technologies *** | Auto Comp | 73,134^ | 5,369 | FY18 | 215 | 20-Dec-2017 | <ul style="list-style-type: none"> NCLT issued notice to Liberty House after it failed to furnish the performance bank guarantee NCLT allowed the RP to seek fresh bids for the corporate debtor |
| Asian Colour Coated Ispat*** | Metals & Mining | 67,196 | 32,157 | FY17 | NA | 24-Jul-2018 | <ul style="list-style-type: none"> AcelorMittal, JSW Steel and 11 Others have submitted EOI for the company JSW is the sole company to have submitted a resolution plan CoC considering extending the deadline or starting a second round of bids Lenders of Asian Colour Coated Ispat have approved the JSW Group's INR 16 bn bid |

Note: Cases highlighted in red are at an advanced stage

*** Part of RBI's second list of defaulters

Key Ongoing Cases (6/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|--------------------|-------------|--------------------------|------------------|------|-------------|-------------------------------|---|
| Monnet Power*** | Power | 62,524 | 10 | FY16 | NA | 23-Feb-2018 | <ul style="list-style-type: none"> • JSW Energy is the sole remaining bidder • CoC rejected the above bid citing poor terms of the offer • NCLT has asked the RP to reconsider the claims filed by BHEL (operational creditor) |
| Lavasa Corporation | Real Estate | 61,481 | 6,095 | FY17 | NA | 30-08-2018 | <ul style="list-style-type: none"> • RP issued invitation for EOI • The company received bids from Royale Partners and some Maharashtra based realty developers • RP has extended the deadline for submission of resolution plans to 7th October 2019 |
| Gitanjali Gems | CRFAB | 59,800 | 106,113 | FY17 | 124 | 08-Oct-2018 | <ul style="list-style-type: none"> • NCLT admitted insolvency appeal filed against the company by ICICI Bank for recovery of dues of INR 6 bn • CoC rejected the proposal to extend CIRP and file for liquidation of the company |

Note: Cases highlighted in red are at an advanced stage

*** Part of RBI's second list of defaulters

Key Ongoing Cases (7/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|----------------------|----------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Wind World*** | Power | 47,107^ | 22,542 | FY07 | NA | 20-Feb-2018 | <ul style="list-style-type: none"> • RP invited EOIs from interested parties • Lenders have recommended Suraksha ARC led consortium's plan to acquire 76% stake in the company |
| Thiru Arooran Sugars | CRFAB | 3,921 | 2,020 | FY18 | 40 | 07-June-2019 | <ul style="list-style-type: none"> • NCLT admitted petition filed by the Financial Creditors against the company for the default in the repayment of INR 1,493 Mn |
| Lanco Solar Energy | Energy | NA | 6,991 | FY17 | NA | 14-June-2019 | <ul style="list-style-type: none"> • NCLT admitted a petition to initiate CIRP against the company • The petition was filed by a financial creditor for dues of INR 2 Bn |

*** Part of RBI's second list of defaulters

Key Ongoing Cases (8/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|-----------------|-------------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Jet Airways | Aviation | 84,627 | 239,583 | FY18 | 2,521 | 20-June-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the State Bank of India (SBI) for resolution of company. The petition was filed by a Financial creditor for dues of INR 5 bn RP invited EOIs from interested parties The committee of creditors (CoC) approved all resolutions on its agenda including the evaluation criteria for potential bidders of the grounded airline. Jet Airways failed to attract any new bidders during the extended deadline (till 31st August) for submission of initial bids Synergy group emerges as a sole contender for Jet Airways On 26th Sept 2019, NCLAT allows Jet Airways' Dutch insolvency court to be part of CoC |
| Kudos Chemie | Industrials | 39,929 | 10,145 | FY13 | NA | 05-July-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the PNB against the company for the default in the repayment of INR 13 Bn |

Key Ongoing Cases (9/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|--------------------------------|-------------|--------------------------|------------------|------|-------------|-------------------------------|---|
| L&T Halol-Shamlaji Tollway | Infra | 5,656 | 863 | FY19 | NA | 17-July-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the Oriental bank against the company for the default in the repayment of INR 2 Bn |
| Karuturi Global | CRFAB | 11,515 | 2,305 | FY19 | 494 | 02-Aug-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the Axis Bank for resolution of company. The petition was filed by a Financial creditor for dues of INR 866 Mn |
| Bohra Industries | CRFAB | 1,131 | 1,254 | FY18 | 53 | 07-Aug-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the STCI for resolution of company The petition was filed by a Financial creditor for dues of INR 246 Mn |
| Fedders Electric & Engineering | Industrials | 9,918 | 13,648 | FY18 | 156 | 14-Aug-2019 | <ul style="list-style-type: none"> NCLT admitted petition filed by the State Bank of India (SBI) for resolution of company. The petition was filed by a Financial creditor for dues of INR 4,511 Mn |

Key Ongoing Cases (10/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|------------------------------------|-----------------|--------------------------|------------------|-------|-------------|-------------------------------|--|
| HDIL | Real Estate | NA | 5,837 | FY19 | 948 | 20-Aug-2019 | <ul style="list-style-type: none"> NCLT had admitted an application filed by Bank of India to initiate insolvency proceedings against debt-ridden realty firm HDIL. RP invites the lenders to submit their dues claims by October 8, 2019. |
| RSAL Steels | Metals & Mining | 3,246 | 1,402 | FY17 | NA | 9-Sep-2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against RSAL Steels The petition was filed by a Financial creditor for dues of INR 290 Mn |
| Firestar Diamond | CRFAB | NA | 19,288 | FY 16 | NA | 25-Sep-2019 | <ul style="list-style-type: none"> On 12th Oct 2019, NCLT initiates insolvency proceedings against Nirav Modi's entity- Firestar Diamond international |
| Vasan Health Care Services Pvt Ltd | H&P | NA | 5,101 | FY 18 | NA | 03-Oct -2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against Vasan Healthcare The petition was filed by an Operational creditor |

Key Ongoing Cases (11/11)

| Name of Company | Industry | Admitted Claims (INR mn) | Revenue (INR mn) | FY | Market Cap* | Commencement of Restructuring | Status Update |
|--|-----------|--------------------------|------------------|------|-------------|-------------------------------|--|
| Gangakhed Sugar and Energy Ltd | CRFAB | NA | 5,472 | FY17 | NA | 12 oct 2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against Gangakhed Sugar & Energy The petition was filed by a Financial creditor for dues of INR 1,943 Mn |
| Container Corporation of India Ltd | Logistics | NA | 69,560 | FY19 | 3,44,754 | 15 Oct 2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against CONCOR The petition was filed by an operational Creditor |
| Lanco Hoskote Highway Ltd | Infra | NA | 620 | FY18 | NA | 17 Oct 2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against Lanco Hoskote The petition was filed by a Financial creditor for dues of INR 1,881Mn |
| Cauvery Power Generation Chennai Pvt Ltd | Energy | NA | 1,871 | FY18 | NA | 18 Oct 2019 | <ul style="list-style-type: none"> NCLT Orders Insolvency Proceedings against cauvery Power The petition was filed by a Financial creditor for dues of INR 137 Mn |

SECTION

4

Annexures

4A

Cases admitted to NCLT in October 2019

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|-----------------|
| 1 | Aquashield Chemtech Pvt Ltd | 01-Oct-19 | 06-Nov-19 | CRFAB |
| 2 | Audax Protective Fabrics Pvt Ltd | 22-Oct-19 | 05-Nov-19 | Industrials |
| 3 | Sri Balaji Forest Products Pvt Ltd | 18-Oct-19 | 02-Nov-19 | CRFAB |
| 4 | UP State Spinning Company Ltd | 22-Oct-19 | 05-Nov-19 | Textiles |
| 5 | H Sakhiya Fashions Pvt Ltd | 17-Oct-19 | 07-Nov-19 | Textiles |
| 6 | Mohan Jute Mills Ltd | 21-Oct-19 | 04-Nov-19 | Textiles |
| 7 | Two Brothers Beverage Pvt Ltd | 22-Oct-19 | 05-Nov-19 | CRFAB |
| 8 | PD Advisory Services LLP | 21-Oct-19 | 04-Nov-19 | Others |
| 9 | Topsgrup Service (India) Ltd | 22-Oct-19 | 05-Nov-19 | Others |
| 10 | Skipper Homes Pvt Ltd | 21-Oct-19 | 04-Nov-19 | CRFAB |
| 11 | MSM Energy Ltd | 15-Oct-19 | 04-Nov-19 | Energy |
| 12 | Shridhar Castings Pvt Ltd | 17-Oct-19 | 02-Nov-19 | Metals & Mining |
| 13 | Shri Ambica International Food Company Pvt Ltd | 16-Oct-19 | 04-Nov-19 | CRFAB |
| 14 | Punjab Biomass Power Ltd | 14-Oct-19 | 02-Nov-19 | Energy |
| 15 | Cauvery Power Generation Chennai Pvt Ltd | 18-Oct-19 | 01-Nov-19 | Energy |
| 16 | Nakshatra Distilleries & Brewaries Ltd | 18-Oct-19 | 01-Nov-19 | CRFAB |
| 17 | Prabhat Telecoms (India) Ltd | 10-Oct-19 | 04-Nov-19 | Telecom |
| 18 | Apeejay Tea Ltd | 18-Oct-19 | 01-Nov-19 | CRFAB |

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|----------------|
| 19 | Sri Balmukund Polyplast Pvt Ltd | 16-Oct-19 | 01-Nov-19 | Industrials |
| 20 | Dimension Steel & Alloys Pvt Ltd | 18-Oct-19 | 02-Nov-19 | Metals& Mining |
| 21 | J D Engineer Surveyors Pvt Ltd | 18-Oct-19 | 01-Nov-19 | Others |
| 22 | Jas Infrastructure and Power Ltd | 16-Oct-19 | 30-Oct-19 | Infrastructure |
| 23 | Topman Exports Ltd | 14-Oct-19 | 31-Oct-19 | Textiles |
| 24 | Wearit Global Ltd | 16-Oct-19 | 31-Oct-19 | CRFAB |
| 25 | BTT Industries Pvt Ltd | 15-Oct-19 | 29-Oct-19 | Industrials |
| 26 | Didwania Spinning Mills Pvt Ltd | 14-Oct-19 | 30-Oct-19 | Textiles |
| 27 | Ghodawat Consumer Products LLP | 10-Oct-19 | 01-Nov-19 | CRFAB |
| 28 | En Power Solutions Pvt Ltd | 16-Oct-19 | 30-Oct-19 | Energy |
| 29 | Lanco Hoskote Highway Ltd | 17-Oct-19 | 30-Oct-19 | Infrastructure |
| 30 | Al Nafees Proteins Pvt Ltd | 16-Oct-19 | 30-Oct-19 | CRFAB |
| 31 | Mode Advertising And Marketing Private Ltd | 15-Oct-19 | 30-Oct-19 | TME |
| 32 | Pan India Network Ltd | 09-Oct-19 | 28-Oct-19 | TME |
| 33 | Info-Drive Software Ltd | 15-Oct-19 | 30-Oct-19 | TME |
| 34 | Bhor Engineering Pvt Ltd | 11-Oct-19 | 30-Oct-19 | Industrials |
| 35 | Bihar State Construction Corporation Ltd | 16-Oct-19 | 30-Oct-19 | Infrastructure |
| 36 | Bansal International Pvt Ltd | 10-Oct-19 | 29-Oct-19 | Infrastructure |

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|----------------|
| 37 | Himskaf Systems Pvt Ltd | 15-Oct-19 | 30-Oct-19 | Infrastructure |
| 38 | Texorange Corporation Ltd | 11-Oct-19 | 29-Oct-19 | Textiles |
| 39 | Rajasthan Wood Products Pvt Ltd | 11-Oct-19 | 25-Oct-19 | CRFAB |
| 40 | PVS Memorial Hospital PvtLtd | 16-Oct-19 | 30-Oct-19 | H&P |
| 41 | Dilip Polyfab Pvt Ltd | 14-Oct-19 | 28-Oct-19 | Textiles |
| 42 | Asmi Metal Products Pvt Ltd | 14-Oct-19 | 28-Oct-19 | Metals& Mining |
| 43 | Jeppiaar Cements Pvt Ltd | 10-Oct-19 | 29-Oct-19 | Industrials |
| 44 | Ferrox Chemicals Pvt Ltd | 09-Oct-19 | 26-Oct-19 | Industrials |
| 45 | Krishna Ferro Products ltd | 04-Oct-19 | 18-Oct-19 | Industrials |
| 46 | Core Indo Ispat Pvt Ltd | 04-Oct-19 | 20-Oct-19 | Industrials |
| 47 | Multiple Hotels Pvt Ltd | 04-Oct-19 | 24-Oct-19 | Hospitality |
| 48 | Finecrete Eco Blocks Pvt Ltd | 03-Oct-19 | 17-Oct-19 | Industrials |
| 49 | Shankar Ferro Alloys Pvt Ltd | 01-Oct-19 | 24-Oct-19 | Metal & Mining |
| 50 | Sokhal Dreams Builder LLP | 11-Oct-19 | 28-Oct-19 | Real Estate |
| 51 | Ramana Sekhar Steels Ltd | 03-Oct-19 | 25-Oct-19 | Metal & Mining |
| 52 | Shree Santosh Cotton Spin Pvt Ltd | 10-Oct-19 | 29-Oct-19 | Textiles |
| 53 | Bharath Coal Chemicals Ltd | 10-Oct-19 | 24-Oct-19 | Industrials |
| 54 | Sri Vishnu Annamlaiyar Paper Mills Ltd | 11-Oct-19 | 29-Oct-19 | Industrials |

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|----------------|
| 55 | Atlantic Projects Ltd | 15-Oct-19 | 29-Oct-19 | Infrastructure |
| 56 | Eagle Corporation Pvt Ltd | 15-Oct-19 | 31-Oct-19 | Others |
| 57 | Bala Techno Industries Ltd | 15-Oct-19 | 29-Oct-19 | Textiles |
| 58 | Galaxy Cotton & Textiles Pvt Ltd | 10-Oct-19 | 29-Oct-19 | Textiles |
| 59 | Aireff Detox Pvt Ltd | 10-Oct-19 | 23-Oct-19 | Infrastructure |
| 60 | Avani Towers Pvt Ltd | 15-Oct-19 | 29-Oct-19 | Real Estate |
| 61 | Vijsun Engineers Pvt Ltd | 10-Oct-19 | 27-Oct-19 | Industrials |
| 62 | Liquid Glass Hospitality LLP | 09-Oct-19 | 26-Oct-19 | Hospitality |
| 63 | Radhey Sham Tandon Manufacturing Pvt Ltd | 10-Oct-19 | 24-Oct-19 | Textiles |
| 64 | Indsur Global Ltd | 24-Oct-19 | 30-Oct-19 | Metal & Mining |
| 65 | KDJ Holidayscapes and Resorts Ltd | 23-Oct-19 | 23-Oct-19 | Hospitality |
| 66 | Global fragrances Pvt Ltd | 25-Oct-19 | 25-Oct-19 | Industrials |
| 67 | Vigneshwara Developer Pvt Ltd | 10-Oct-19 | 28-Oct-19 | Real Estate |
| 68 | Mansi International Pvt Ltd | 15-Oct-19 | 29-Oct-19 | Others |
| 69 | Paramount Content Syndicators Pvt Ltd | 14-Oct-19 | 28-Oct-19 | TME |
| 70 | EMU Lines Pvt Ltd | 15-Oct-19 | 29-Oct-19 | Logistics |
| 71 | Vintron Communication Pvt Ltd | 15-Oct-19 | 29-Oct-19 | Others |
| 72 | Ahuja Roller Flour Mill Pvt Ltd | 19-Oct-19 | 07-Oct-19 | CRFAB |

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---|---------------------------------------|---|----------------|
| 73 | Eshal Foods Pvt Ltd | 17-Oct-19 | 31-Oct-19 | CRFAB |
| 74 | U V Exports Pvt Ltd | 17-Oct-19 | 31-Oct-19 | CRFAB |
| 75 | Container Corporation of India Ltd | 15-Oct-19 | 03-Nov-19 | Logistics |
| 76 | Eldorado Entertainment Pvt Ltd | 11-Oct-19 | 28-Oct-19 | Others |
| 77 | Rohit Bal Designs Pvt Ltd | 16-Oct-19 | 04-Nov-19 | CRFAB |
| 78 | Gangakhed Sugar and Energy Ltd | 12-Oct-19 | 26-Oct-19 | CRFAB |
| 79 | Gadhinglaj Agro Alcochem Ltd | 09-Oct-19 | 26-Oct-19 | CRFAB |
| 80 | Rosewood Trexim Pvt Ltd | 11-Oct-19 | 25-Oct-19 | Infrastructure |
| 81 | Capacite Structures Ltd | 11-Oct-19 | 25-Oct-19 | Infrastructure |
| 82 | UTS Infratel Pvt Ltd | 09-Oct-19 | 23-Oct-19 | Others |
| 83 | C&C Towers Ltd | 10-Oct-19 | 24-Oct-19 | Real Estate |
| 84 | GSS PROCON Pvt Ltd | 10-Oct-19 | 24-Oct-19 | Real Estate |
| 85 | Axiom Estates Advisory Services Pvt Ltd | 01-Oct-19 | 25-Oct-19 | Real Estate |
| 86 | Futec Shelters Pvt Ltd | 09-Oct-19 | 25-Oct-19 | Real Estate |
| 87 | Unique Roof Pvt Ltd | 04-Oct-19 | 24-Oct-19 | Metals& Mining |
| 88 | Venkatadri Spinning Mills Pvt Ltd | 01-Oct-19 | 23-Oct-19 | Textiles |
| 89 | Kopargaon Ahmednagar Tollways (Phase-I) Pvt Ltd | 07-Oct-19 | 21-Oct-19 | Infrastructure |
| 90 | Advance Home and Personal Care Ltd | 09-Oct-19 | 23-Oct-19 | CRFAB |

Cases admitted to NCLT in October-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---|---------------------------------------|---|---------------|
| 91 | VRG Digital Corporation Pvt Ltd | 07-Oct-19 | 21-Oct-19 | Others |
| 92 | Prosperity Steels Ltd | 04-Oct-19 | 21-Oct-19 | Metal & minig |
| 93 | CICIL Biochem Pvt Ltd | 05-Oct-19 | 19-Oct-19 | Industrials |
| 94 | Kut Energy Pvt Ltd | 07-Oct-19 | 21-Oct-19 | Energy |
| 95 | KSK Mahanadi Power Company Ltd | 03-Oct-19 | 17-Oct-19 | Energy |
| 96 | Tayal Foods Ltd | 03-Oct-19 | 17-Oct-19 | CRFAB |
| 97 | R K Jain Construction India Pvt Ltd | 03-Oct-19 | 17-Oct-19 | Real Estate |
| 98 | Gandhamardhan Sponge Industries Pvt Ltd | 04-Oct-19 | 22-Oct-19 | Industrials |
| 99 | Saiyed Paper Mills Ltd | 01-Oct-19 | 17-Oct-19 | Industrials |
| 100 | NRN Broadcasting Network India Pvt Ltd | 04-Oct-19 | 18-Oct-19 | Telecom |
| 101 | Lanco Vidarbha Thermal Power Pvt Ltd | 03-Oct-19 | 17-Oct-19 | Energy |
| 102 | Amitech Textiles Ltd | 03-Oct-19 | 17-Oct-19 | Textiles |
| 103 | Sreedevi Digital Systems Pvt Ltd | 04-Oct-19 | 18-Oct-19 | Others |
| 104 | Vasan Health Care Services Pvt Ltd | 03-Oct-19 | 17-Oct-19 | H&P |
| 105 | Maa Anandamoyee Himghar PvtLtd | 03-Oct-19 | 17-Oct-19 | Others |
| 106 | Aparna Polyflex Pvt Ltd | 01-Oct-19 | 15-Oct-19 | Industrials |
| 107 | Union Chains and Jewellers Pvt Ltd | 03-Oct-19 | 17-Oct-19 | CRFAB |
| 108 | A K Power Industries Pvt Ltd | 01-Oct-19 | 15-Oct-19 | Energy |

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|----------------|
| 109 | Sarita Synthetics and Industries Ltd | 03-Oct-19 | 17-Oct-19 | CRFAB |
| 110 | Herodex Power Systems Pvt Ltd | 01-Oct-19 | 15-Oct-19 | Energy |
| 111 | Melstar Information Technologies Ltd | 01-Oct-19 | 15-Oct-19 | TME |
| 112 | Maitreyi Capital Advisors Pvt Ltd | 01-Oct-19 | 17-Oct-19 | BFSI |
| 113 | Him Valves & Regulators Pvt Ltd | 01-Oct-19 | 15-Oct-19 | Industrials |
| 114 | Direct News Pvt Ltd | 01-Oct-19 | 14-Oct-19 | TME |
| 115 | Taruchaya Colonizers LLP | 01-Oct-19 | 15-Oct-19 | Real Estate |
| 116 | Resurgere Mines and Minerals India Ltd | 01-Oct-19 | 14-Oct-19 | Metals& Mining |

4B

**New Cases admitted to NCLT in
Sep-2019**

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|----------------|
| 1 | SRK Food Products Pvt Ltd | 25-Sep-19 | 24-Dec-19 | CRFAB |
| 2 | VCRM Petrochemicals Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Industrials |
| 3 | Golden Sparrow Corporation Pvt Ltd | 02-Sep-19 | 01-Dec-19 | Real Estate |
| 4 | Sutlej Housing Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Real Estate |
| 5 | Krish (Raipur) Hotels Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Hospitality |
| 6 | Amricon Agrovvet Pvt Ltd | 30-Sep-19 | 29-Dec-19 | CRFAB |
| 7 | Rohtas Projects Ltd | 30-Sep-19 | 29-Dec-19 | Real Estate |
| 8 | O-zone Networks Pvt Ltd | 04-Sep-19 | 03-Dec-19 | Others |
| 9 | Kanik Electronics Pvt Ltd | 30-Sep-19 | 29-Dec-19 | CRFAB |
| 10 | Sarash Exports Services Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Others |
| 11 | Shree Sai Steel Industries India Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Metal & Mining |
| 12 | Zaveri Constructions Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Real Estate |
| 13 | Newtech LA Palacia Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Real Estate |
| 14 | Orient Tourism Pvt Ltd | 17-Sep-19 | 16-Dec-19 | Others |
| 15 | Firestar Diamond International Pvt Ltd | 25-Sep-19 | 24-Dec-19 | CRFAB |
| 16 | Bharat Bright Bars Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Metal & Mining |
| 17 | Tecpro Infra-Projects Ltd | 07-Sep-19 | 06-Dec-19 | Infrastructure |
| 18 | Four Fresh Retail Pvt Ltd | 30-Sep-19 | 29-Dec-19 | CRFAB |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--|---------------------------------------|---|-----------------|
| 19 | SGP Software Solutions Pvt Ltd | 24-Sep-19 | 23-Dec-19 | Others |
| 20 | Advance Multisystem Broadband Communications Ltd | 30-Sep-19 | 29-Dec-19 | Telecom |
| 21 | Badami Sugars Ltd | 27-Sep-19 | 26-Dec-19 | CRFAB |
| 22 | Khati Design Pvt Ltd | 27-Sep-19 | 26-Dec-19 | CRFAB |
| 23 | Perfect Boring Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Industrials |
| 24 | MSM Steels Pvt Ltd | 17-Sep-19 | 16-Dec-19 | Metal & Mining |
| 25 | Supreme Coated Board Mills Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Industrials |
| 26 | Prasad Properties and Investments Pvt Ltd | 20-Sep-19 | 19-Dec-19 | Real Estate |
| 27 | Srithik Ispat Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Metals & Mining |
| 28 | Kalpataru Cold Storage Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Logistics |
| 29 | Time & Space Lifestyle LLP | 09-Sep-19 | 08-Dec-19 | Real Estate |
| 30 | Radheshyam Agro Products Pvt Ltd | 27-Sep-19 | 26-Dec-19 | CRFAB |
| 31 | Bhaskar Shrachi Alloys Ltd | 27-Sep-19 | 26-Dec-19 | Metals & Mining |
| 32 | Neerajaksha Iron & Steel Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Metals & Mining |
| 33 | Four Coins Global India Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Others |
| 34 | Raghuveer Metal Industries Ltd | 25-Sep-19 | 24-Dec-19 | Metals & Mining |
| 35 | Supreme Infrastructure India Ltd | 30-Sep-19 | 29-Dec-19 | Infrastructure |
| 36 | Jasmine Buildmart Pvt Ltd | 30-Sep-19 | 29-Dec-19 | Others |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---|---------------------------------------|---|----------------|
| 37 | Krystal Stone Exports Ltd | 24-Sep-19 | 23-Dec-19 | Others |
| 38 | Arpita Filaments Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Textiles |
| 39 | B E Billimoria & Company Ltd | 20-Sep-19 | 19-Dec-19 | Real Estate |
| 40 | Piyush Colonisers Ltd | 30-Sep-19 | 29-Dec-19 | Real Estate |
| 41 | Olive Tree Trading Pvt Ltd | 27-Sep-19 | 26-Dec-19 | CRFAB |
| 42 | Aditya Exim Ltd | 26-Sep-19 | 25-Dec-19 | Industrials |
| 43 | Fabtech Projects & Engineers Ltd | 24-Sep-19 | 23-Dec-19 | Infrastructure |
| 44 | Etco Industries Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Industrials |
| 45 | Rajasthan Drugs and Pharmaceuticals Ltd | 25-Sep-19 | 24-Dec-19 | H&P |
| 46 | Shreem Spa & Resorts Ltd | 23-Sep-19 | 22-Dec-19 | Hospitality |
| 47 | RS Motors Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Others |
| 48 | Kosak Engineering and Rubber Products Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Industrials |
| 49 | Ryder India Pvt Ltd | 30-Sep-19 | 29-Dec-19 | CRFAB |
| 50 | Sri Vatsa Hotels Ltd | 30-Sep-19 | 29-Dec-19 | Hospitality |
| 51 | Fab Pharmaceuticals Pvt Ltd | 19-Sep-19 | 18-Dec-19 | H&P |
| 52 | Pallorbund Tea Ltd | 26-Sep-19 | 25-Dec-19 | CRFAB |
| 53 | KK Milk Fresh India Ltd | 24-Sep-19 | 23-Dec-19 | CRFAB |
| 54 | Shriram Cement Ltd | 20-Sep-19 | 19-Dec-19 | Industrials |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|--------------------------------------|---------------------------------------|---|----------------|
| 55 | S&S Industries and Enterprises Ltd | 30-Sep-19 | 29-Dec-19 | Industrials |
| 56 | Shree Shankar Infratech Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Real Estate |
| 57 | C A V Cotton Mills Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Textiles |
| 58 | AR Coating Solutions India Pvt Ltd | 20-Sep-19 | 19-Dec-19 | Industrials |
| 59 | Calchem Industries (India) Ltd | 25-Sep-19 | 24-Dec-19 | Industrials |
| 60 | Salasar Steel And Power Ltd | 27-Sep-19 | 26-Dec-19 | Metals& Mining |
| 61 | D S Kulkarni Developers Ltd | 27-Sep-19 | 26-Dec-19 | Real Estate |
| 62 | Enestee Engineering Ltd | 17-Sep-19 | 16-Dec-19 | Industrials |
| 63 | Krishna Assets Developers Pvt Ltd | 24-Sep-19 | 23-Dec-19 | Real Estate |
| 64 | Power Pack Steel Industries Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Metals& Mining |
| 65 | Sagar Power (Neerukatte) Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Energy |
| 66 | Kaba Infratech Private Ltd | 18-Sep-19 | 17-Dec-19 | Real Estate |
| 67 | Tirupur Sri Senthil Cotton Mills Ltd | 25-Sep-19 | 24-Dec-19 | Textiles |
| 68 | Aikya Infrastructure Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Infrastructure |
| 69 | Delhi Baroda Road Carrier Pvt Ltd | 28-Sep-19 | 27-Dec-19 | Infrastructure |
| 70 | Shahjahanpur Edibles Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Industrials |
| 71 | Great Aid Marketing Pvt Ltd | 25-Sep-19 | 24-Dec-19 | H&P |
| 72 | Great Aid Technical Services Pvt Ltd | 24-Sep-19 | 23-Dec-19 | H&P |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---|---------------------------------------|---|----------------|
| 73 | Kohinoor Paper And Newsprint Pvt Ltd | 26-Sep-19 | 25-Dec-19 | TME |
| 74 | Tirupati Basmati Exports Pvt Ltd | 27-Sep-19 | 26-Dec-19 | CRFAB |
| 75 | Gupta Synthetics Ltd | 17-Sep-19 | 16-Dec-19 | Textiles |
| 76 | Safri Tradelink Pvt Ltd | 11-Sep-19 | 10-Dec-19 | Others |
| 77 | Techcon Labs Pvt Ltd | 27-Sep-19 | 26-Dec-19 | TME |
| 78 | Neo Corp International Ltd | 25-Sep-19 | 24-Dec-19 | Textiles |
| 79 | Aditya Polymers & Chemicals (India) Pvt Ltd | 05-Sep-19 | 04-Dec-19 | Industrials |
| 80 | Shree Vishnu Power & Energy Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Energy |
| 81 | Utkal Builders Ltd | 27-Sep-19 | 26-Dec-19 | Real Estate |
| 82 | Adya Oils & Chemical Ltd | 16-Sep-19 | 15-Dec-19 | Industrials |
| 83 | Origin Formulations Pvt Ltd | 17-Sep-19 | 16-Dec-19 | H&P |
| 84 | Vasava Engineering Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Infrastructure |
| 85 | Starconn Mobility Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Others |
| 86 | Air Odisha Aviation Pvt Ltd | 27-Sep-19 | 26-Dec-19 | Others |
| 87 | Reliance Communications Infrastructure Ltd | 25-Sep-19 | 24-Dec-19 | Telecom |
| 88 | Reverse Logistics Company Pvt Ltd | 16-Sep-19 | 15-Dec-19 | Logistics |
| 89 | Sembmarine Kakinada Ltd | 23-Sep-19 | 22-Dec-19 | Others |
| 90 | Impel Health Care Pvt Ltd | 26-Sep-19 | 25-Dec-19 | H&P |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---------------------------------------|---------------------------------------|---|----------------|
| 91 | Antriksh Infratech Pvt Ltd | 17-Sep-19 | 16-Dec-19 | Infrastructure |
| 92 | Innovari Technologies Pvt Ltd | 26-Sep-19 | 25-Dec-19 | Others |
| 93 | Mayurpankh Fine Builders Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Real Estate |
| 94 | Micro Dynamics Pvt Ltd | 23-Sep-19 | 22-Dec-19 | Industrials |
| 95 | Careway Agro Procurement Pvt Ltd | 25-Sep-19 | 24-Dec-19 | CRFAB |
| 96 | Kharkia Steels Pvt Ltd | 23-Sep-19 | 22-Dec-19 | Metal & Mining |
| 97 | Smartron India Pvt Ltd | 09-Sep-19 | 08-Dec-19 | TME |
| 98 | Addinath Rubbers Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Industrials |
| 99 | Chemlinker Tradex Pvt Ltd | 25-Sep-19 | 24-Dec-19 | Industrials |
| 100 | Swami Cyber Solutions Pvt Ltd | 20-Sep-19 | 19-Dec-19 | Others |
| 101 | Trivandrum Spinning Mills Ltd | 25-Sep-19 | 24-Dec-19 | Textiles |
| 102 | Noni Bio-Tech Pvt Ltd | 24-Sep-19 | 23-Dec-19 | CRFAB |
| 103 | Sri Guruprabha Power Ltd | 20-Sep-19 | 19-Dec-19 | Energy |
| 104 | Pawar Electro Systems Pvt Ltd | 24-Sep-19 | 23-Dec-19 | Industrials |
| 105 | Rajasthan Land Holdings Ltd | 24-Sep-19 | 23-Dec-19 | Real Estate |
| 106 | Flamingo Landbase Pvt Ltd | 24-Sep-19 | 23-Dec-19 | Real Estate |
| 107 | Palm Lagoon Backwater Resorts Pvt Ltd | 20-Sep-19 | 19-Dec-19 | Hospitality |
| 108 | Himagiri Enterprises Pvt Ltd | 25-Sep-19 | 24-Dec-19 | CRFAB |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|---|---------------------------------------|---|----------------|
| 109 | JSK Marketing Ltd | 23-Sep-19 | 22-Dec-19 | Others |
| 110 | Sangam Handicraft Pvt Ltd | 25-Sep-19 | 24-Dec-19 | CRFAB |
| 111 | Jupiter Broadcast Pvt Ltd | 25-Sep-19 | 24-Dec-19 | TME |
| 112 | Aarvanss Infrastructure Pvt Ltd | 17-Sep-19 | 16-Dec-19 | Infrastructure |
| 113 | Kelvin Recruiters Pvt Ltd | 17-Sep-19 | 16-Dec-19 | Others |
| 114 | Mondal & Manna Coldstore PvtLtd | 23-Sep-19 | 22-Dec-19 | Logistics |
| 115 | Monique Gems Export Pvt Ltd | 23-Sep-19 | 22-Dec-19 | CRFAB |
| 116 | Paras Spares and Accessories Ltd | 20-Sep-19 | 19-Dec-19 | Others |
| 117 | Bhattad Brothers Realty Pvt Ltd | 24-Sep-19 | 23-Dec-19 | Real Estate |
| 118 | Rajesh Projects (India) Pvt Ltd | 19-Sep-19 | 18-Dec-19 | Real Estate |
| 119 | Shriram Land Developments India Pvt Ltd | 20-Sep-19 | 19-Dec-19 | Real Estate |
| 120 | KVK Nilachal Power Pvt Ltd | 23-Sep-19 | 22-Dec-19 | Energy |
| 121 | Aditya Vidyut Appliances Ltd | 11-Sep-19 | 10-Dec-19 | Industrials |
| 122 | Vivita Ltd | 21-Sep-19 | 20-Dec-19 | CRFAB |
| 123 | Nintey Nine Breweries Pvt Ltd | 12-Sep-19 | 11-Dec-19 | CRFAB |
| 124 | Mec Shot Blasting Equipments Pvt Ltd | 18-Sep-19 | 17-Dec-19 | Industrials |
| 125 | Electra Accumulators Ltd | 16-Sep-19 | 15-Dec-19 | Industrials |
| 126 | Balwindra Tools Pvt Ltd | 18-Sep-19 | 17-Dec-19 | Industrials |

New Cases admitted to NCLT in Sep-2019*



INTEGRATED CAPITAL
SERVICES LIMITED

| S.No. | Name of Corporate Debtor | Date of Commencement of Restructuring | Last Date for Submission of EOI (90 days) | Industry |
|-------|------------------------------------|---------------------------------------|---|----------|
| 127 | Sri Parmeswara Poultry Farm PvtLtd | 17-Sep-19 | 16-Dec-19 | CRFAB |
| 128 | Manthan Broadband Services Pvt Ltd | 18-Sep-19 | 17-Dec-19 | Others |

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About Aurum + ICSL Consortium

Aurum Equity Partners LLP

- Led by Sanjay Bansal, with 25 years of deal experience and one hundred and fifty successful transaction closures
- Deep **industry knowledge** of sectors that are the cornerstone of growth in the Indian economy
- Deep **restructuring experience** within the team through **Resolution by M&A** (Example Deals – Deccan Chronicle, BPL and Birla Tyres Business Acquisition by JK Tyres)
- Senior management has 50+ years of experience in deal making and have successfully closed 150+ transactions.
- **Long standing relationships with Key Institutional Investors – Indian and Global as well as Indian business houses.**
- Part of the following global networks:
 - **Crowe Horwath International – a global top-10 advisory network with 726 offices in 125 countries with more than 30,000 employees.**
 - **Black Olive Ventures – a real-estate focused fund management and investment banking firm**
- Professionals include MBAs, CAs, Engineers etc with offices in Delhi, Bangalore and Mumbai.

ICSL

- Led by Sajeve Deora, is amongst top Restructuring Professionals in India.
- Deep **restructuring and turnaround experience of 33+ years with over one hundred cases handled, including :**
 - Sales of shares and Changes of management of stress companies
 - Sales of assets of companies in Stress
 - Sales in Court processes wherein borrowers are in Stress
 - Formation of asset sale committees in discussions with lenders
 - Dealing with documentation for sales of shares and assets, in cases of Stressed borrowers before BIFR, DRT, SARFAESI, CDR, Winding up proceedings, CLB proceedings, etc.
- India partner of **BTG Global Advisory - an international alliance of independent restructuring and financial advisory firms operating in key jurisdictions across the globe.** Services include - Turnaround advisory and implementation, Performance improvement consulting, Loan workout, Interim management, Managed Exit Services, Forensic Accounting etc.
- India wide network through associated advisory firms in Mumbai, Chandigarh, Chennai, Hyderabad, Bengaluru, Kolkata.
- Team comprises of Accountants, Lawyers and Tax Experts.

Thank You

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