

Notice of First Meeting of Stakeholder Consultation Committee
of SRS LIMITED
(Undergoing Liquidation)

(Liquidation Commencement Date: 15.10.2019)

(CIN: L74999HR2000PLC040183)

NOTICE is hereby given that in terms of Regulation 31A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for the First Meeting of the Stakeholder Consultation Committee of **SRS LIMITED** to be held on Thursday, 12th day of December, 2019 at 11:30 A.M. at office of RBSA Restructuring Advisors LLP, 2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi - 110008 to advise the Liquidator on the agenda containing list of matters for consultation of the committee.

You are requested to kindly make it convenient to attend the meeting

Notice is sent to representatives of different class of stakeholders nominated in accordance with Regulation 31A of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for attending the stakeholder consultation committee meeting:

SNO	Class of Stakeholders	Representatives	Email ID
1.	Secured Financial Creditors who relinquished their security interest under Section 52 of IBC, 2016.	State Bank of India Stress Assets Management Branch-I, 12 Floor, Jawahar Vyapar Bhawan, STC Building, 1, Tolstoy Marg, Janpath, New Delhi - 110001	sbi.04109@sbi.co.in
		Bank of India Large Corporate Branch, 36, Janpath, 10th Floor, Chanderlok Building, New Delhi-110001	largecorporatebr.newdelhi@bankofindia.co.in
		Union Bank of India Overseas Branch, D-26/28, Connaught Place, New Delhi - 110001.	overseas@unionbankofindia.com
		Oriental Bank of Commerce M-1,2,3, M Block, Connaught Place, New Delhi - 110001	bm1048@obc.co.in
2.	Unsecured Financial Creditors	Mr. Abhinav Garg Mr. Baljit Kapoor	abhinav_garg05@yahoo.com baljitkapoor@indiaclub.com bkpkic@gmail.com

3.	Employees and Workmen	Ms. Navneet Kwatra	navneetkwatra007@gmail.com
4.	Statutory Authorities	Excise and Taxation Department. Excise and Taxation officer-cum-assessing Authority	detceastfbd@gmail.com sharma.dinesh@haryanatax.gov.in
4.	Operational Creditors	Knight Watch Security Pvt Ltd	corporate@knightwatchindia.com dgmaccounts@knightwatchindia.com
5.	Shareholders	Parami Investments Pvt Ltd	KAMAL@maninvestmentsgroup.com

This is in compliance to Regulation 31A of IBBI(Liquidation Process), 2016 which is as follows:

“31A. Stakeholders’ consultation committee.

1. The liquidator shall constitute a consultation committee within sixty days from the liquidation commencement date, based on the list of stakeholders prepared under regulation 31, to advise him on the matters relating to sale under regulation 32.
2. The composition of the consultation committee under sub-regulation (1) shall be as shown in the Table below:”

Class of Stakeholders	Description	Number of Representatives
(1)	(2)	(3)
Secured financial creditors, who have relinquished their security interests under section 52	Where claims of such creditors admitted during the liquidation process is less than 50% of liquidation value	Number of creditors in the category, subject to a maximum of 2
	Where claims of such creditors admitted during the liquidation process is at least 50% of liquidation value	Number of creditors in the category, subject to a maximum of 4
Unsecured financial creditors	Where claims of such creditors admitted during the liquidation process is less than 25% of liquidation value	Number of creditors in the category, subject to a maximum of 1
	Where claims of such creditors admitted during the liquidation process is at least 25% of liquidation value	Number of creditors in the category, subject to a maximum of 2
Workmen and Employees	1	1
Governments	1	1
Operational creditors other than Workmen, Employees and Government.	Where claims of such creditors admitted during the liquidation process is less than 25% of liquidation value	Number of creditors in the category, subject to a maximum of 1

	<i>Where claims of such creditors admitted during the liquidation process is at least 25% of liquidation value</i>	<i>Number of creditors in the category, subject to a maximum of 2</i>
<i>Shareholders or partners, if any</i>		1

3. *The liquidator may facilitate the stakeholders of each class to nominate their representatives for inclusion in the consultation committee.*
4. *If the stakeholders of any class fail to nominate their representatives, the required number of stakeholders with the highest claim amount in that class shall be included in the consultation committee."*

AGENDA ITEMS

Items for Noting/Discussion

1. **To discuss and take note of claims received and admitted during the Liquidation Process and constitution of stakeholders committee.**
2. **To discuss the sale of SRS Limited under Section 230 of Companies Act, 2013 and Regulation 2B of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016**

Instructions to the Meeting:

1. This Meeting is being called under Section 35(2) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 31A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 for consultation with the stakeholders.
2. In terms of Section 35(2) of the Insolvency and Bankruptcy Code, 2016 ("IBC"), the Liquidator shall have the power to consult the stakeholders entitled to a distribution of proceeds under Section 53 of IBC. Any such consultation, however, shall not be binding on the Liquidator. The stakeholders consulted under Section 35 (2) of IBC shall extend all assistance and cooperation to the Liquidator to complete the liquidation.
3. In terms of Regulation 31A(6) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator shall convene a meeting of the consultation committee when he considers it necessary and shall convene a meeting of the consultation committee when a request is received from at least fifty-one percent of

representatives in the consultation committee.

4. The liquidator shall chair the meetings of consultation committee and record deliberations of the meeting.
5. In terms of Regulation 31A(9) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the consultation committee shall advise the Liquidator, by a vote of not less than sixty-six percent of the representatives of the consultation committee, present and voting.

The agenda items are for the discussion purpose on which representatives of stakeholders shall provide their advise to Liquidator through voting in meeting and not for their approval. All the representatives of the stakeholders have to be present in meeting and have to advise the Liquidator through their vote in the meeting itself with a vote of minimum sixty-six percent.

6. As mentioned in Point 6 above, the meeting is conducted for consultation of representatives of stakeholders. Thus, there shall be no provision for e-voting. Participation in this Meeting through video conferencing and other audio-visual means is not provided for in IBC for meeting of consultation committee in liquidation. All stakeholders, if attending the Meeting, shall be physically present.
7. In compliance to Regulation 31A(10) of IBBI (Liquidation Process) Regulations, 2016, the advice of the consultation committee shall not be binding on the Liquidator, provided that where the Liquidator takes a decision different from the advice given by the consultation committee, he shall record the reasons for the same in writing.
8. All costs incurred for conducting this Meeting shall form part of Liquidation Costs.

Sd/-

ASHOK KUMAR GULLA

Insolvency Professional

Regn. No: IBBI/IPA-003/IP-N00024/2017-18/10174

RBSA Restructuring Advisors LLP

IAPL House 2 , Second Floor,

23 South Patel Nagar, New Delhi

E-mail: ashok.gulla@rbsa.in

Date: 09.12.2019

Annexure-A

I _____, of _____, do hereby authorize Mr/Mrs _____, _____ <Designation> having Aadhar No. _____ and PAN No. _____ to attend, participate, vote and ratify the agenda and other issues which will be deliberated upon and decided in the First Stakeholder Consultation Committee Meeting of SRS LIMITED, on behalf of _____. The Meeting is scheduled on Thursday, 12th day of December, 2019 at 11:30 A.M. at office of RBSA Restructuring Advisors LLP, 2nd Floor, IAPL House, 23, South Patel Nagar, New Delhi - 110008.

Signature
 Representative
 Name of Financial Creditor
 Designation of Financial Creditor
 Dated:
 Place:

Signature of Authorised

 Name
 Designation

#the authorised person is required to carry the identify proof specified hereinabove to the meeting