

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
CUTTAK BENCH

CP (IB) No 63/CB/2021

IN THE MATTER OF:

Madhya Bharat Papers Limited

... Corporate Debtor

AND IN THE MATTER OF:

Nilesh Mishra

Interim Resolution Professional

Madhya Bharat Papers Limited

Registration No. IBBI/IPA-001/IP-P-02802/2023-24/14308

... Interim Resolution Professional

Certification of Constitution of the Committee of Creditors by Interim Resolution Professional under the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulation 17(1) of the "Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016".

1. The Corporate Insolvency Resolution Process (CIRP) application filed by the Operational Creditor i.e. M/s SKS Enterprises, office situated at 5, Sarafa Bazar, Champa – 495671, District Janjgir Champa, Chhattisgarh against the Corporate Debtor i.e. Madhya Bharat Papers Limited, having its registered office situated at Village Birgahni Rly. & P.O. Champa, Janjgir Champa – 495671, (CG) and Corporate Office at 113, Park Street, 4th Floor, North Block, Kolkata-700 016 (WB) under Section 9 of "Insolvency and Bankruptcy Code, 2016 (IBC, 2016)" read with Rule 4 of "Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016", was admitted by the Hon'ble National Company Law Tribunal, Cuttack vide order dated 30.04.2024.

2. On 30th April 2024, the Cuttack Bench ordered (the "Order") for



Order dated 30th April 2024 by the Cuttack Bench is annexed herewith and marked as **Annexure "1"**. The copy of the Order has been communicated to the IRP on 02nd May 2024 via email by the Cuttack Bench.

3. Hence, I, Nilesh Mishra, an insolvency professional, having registration number: IBBI/IPA-001/IP-P-02802/2023-24/14308 and having registered address House No. 209, (NP), Ward No. 7, Purana Bazar Chowk, Kurud, Dist-Dhamtari, (C.G.) and correspondence address at ADB & Co, Chartered Accountants 1st Floor, Mahavir Gaushala Complex state that I have been appointed as the IRP of the Corporate Debtor and herewith certifying the Constitution of Committee of Creditors.
4. On 11th April 2022, a Public Announcement (the "**Public Announcement**") was published in Form A, in terms of Regulation 6 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 (the "**CIRP Regulations**"), regarding the initiation of the CIRP with respect to Corporate Debtor & seeking claims from the creditors of the Corporate Debtor.
5. Since the Reg. Office: Village Birgahni Rly. & P.O. Champa, Janjgir Champa – 495671, (CG), the Public Announcement was published in two widely circulated newspapers, one in English (Times of India) and another in vernacular language of the region (Dainik Bhaskar).
6. In the said Public Announcement, the IRP invited claims from the creditors of Corporate Debtor in the specified forms as stipulated under Regulation 7, 8, 8A, 9 & 9A of the CIRP Regulations and the last date of submission of claims was 14th May 2024 *i.e.* fourteen days from date of the appointment of the IRP. Till the expiry of last date of submission of claims, *i.e.* by 14th May 2024, the undersigned has received claims from various Creditors of the Corporate Debtor.
7. The claims submitted by various persons claiming to be creditors of the Corporate Debtor were verified in accordance with the relevant provisions of



claiming to be creditors of the company. The information sought is yet to be received from some of the claimants. Hence, information presently available and the list of creditors so arrived at; would be subject to further verification.

8. Accordingly, the IRP has duly constituted the Committee of Creditors based on the information available as on date in accordance with Section 21(1) of the IBC, 2016 r.w. Regulation 16 of the CIRP Regulations. The IRP has called and is convening the first meeting of the Committee of Creditors on 31st May, 2024 in compliance with Regulation 17(2) of the CIRP Regulations.
9. In view of the above and in compliance with Regulation 17(1) of the CIRP Regulations, I certify the constitution of the Committee of Creditors and convening the first meeting of the Committee of Creditors on 31st May, 2024 in compliance with Regulation 17 of the CIRP Regulations as being attached and marked herewith as "**Exhibit- A**".



Nilesh Mishra

(Nilesh Mishra)

Interim Resolution Professional

Madhya Bharat Papers Limited

Registration No. IBBI/IPA-001/IP-P-02802/2023-24/14308

Email Id: nileshmishraca@yahoo.co.in, irp.mbpl@gmail.com

Validity of AFA: 01.08.2024

Registered Address: House No. 209, (NP), Ward No. 7,

Purana Bazar Chowk, Kurud, Dist- Dhamtari, (C.G.)

Correspondence Address: A D B & Company, Chartered Accountants

1st Floor, Mahvir Gaushala, Maudhapara,

Raipur (C.G.) - 492001

Place: Raipur

Dated: 24.05.2024

LIST - A
FINANCIAL CREDITORS (Other than Related Parties)

S.No	Name	Date of Claim	Claim Submitted	Claim Admitted based on records available	Amount pending for Verification	Voting Percentage based on Admitted amount	Security Interest
1	Arrowspace Trexim Private Limited	14-05-2024	1,81,84,272.00	1,18,00,000.00	63,84,272.00	5.21%	No
2	Crochet Trade & Investment Pvt Ltd	10-05-2024	8,04,96,348.00	5,40,00,000.00	2,64,96,348.00	23.85%	No
3	DKJ Vyapar Pvt Ltd	14-05-2024	48,06,658.00	30,00,000.00	18,06,658.00	1.33%	No
4	Gimatex Industries Pvt Ltd	07-05-2024	5,04,15,147.00	5,04,15,147.00	-	22.27%	No
5	Hari Om Suppliers Pvt Ltd	14-05-2024	63,91,982.00	40,00,000.00	23,91,982.00	1.77%	No
6	Indian Trade Agency (Partnership)	14-05-2024	4,00,000.00	4,00,000.00	-	0.18%	No
7	Innovative Commercial Pvt Ltd	14-05-2024	72,43,566.00	45,00,000.00	27,43,566.00	1.99%	No
8	M/s Laxmi Bhushan Varshney & Sons (Proprietorship)	14-05-2024	3,08,25,000.00	1,82,00,000.00	1,26,25,000.00	8.04%	No
9	Om Udyog (Proprietorship)	14-05-2024	5,00,000.00	5,00,000.00	-	0.22%	No
10	Peterhouse Investments India Ltd.	14-05-2024	27,28,193.00	17,00,000.00	10,28,193.00	0.75%	No
11	Pluto Finance Pvt Ltd (formerly Ritesh Enclave Pvt Ltd)	13-05-2024	57,47,930.00	35,00,000.00	22,47,930.00	1.55%	No
12	Rani Sati Mercantiles Pvt Ltd (formerly Om Vincom Mercantiles Pvt Ltd)	13-05-2024	87,79,344.00	50,00,000.00	37,79,344.00	2.21%	No
13	Shree Balaji Mercantiles Pvt Ltd (formerly Ritesh Nirman Pvt Ltd)	13-05-2024	1,22,56,821.00	70,00,000.00	52,56,821.00	3.09%	No
14	Shree Ganesh Paper Mart (Partnership)	14-05-2024	15,00,000.00	15,00,000.00	-	0.66%	No
15	Usha Martin Ventures Limited	14-05-2024	93,30,437.00	58,00,000.00	35,30,437.00	2.56%	No
16	VPL Oil Marketing Private Limited	13-05-2024	1,40,01,442.00	85,00,000.00	55,01,442.00	3.75%	No
17	Goenka Enterprises	14-05-2024	5,00,000.00	5,00,000.00	-	0.22%	No



18	Kinship Commercial Private Limited	14-05-2024	84,07,430.00	84,07,430.00	-	3.71%	No
19	Lime Light Housing Private Limited	14-05-2024	60,84,077.00	60,84,077.00	-	2.69%	No
20	Sanskriti Trade Link Private Limited	14-05-2024	1,05,85,857.00	1,05,85,857.00	-	4.68%	No
21	Global Capital Markets Limited	17-05-2024	2,94,46,921.00	2,10,00,000.00	84,46,921.00	9.28%	No
(I)	Total		30,86,31,425.00	22,63,92,511.00	8,22,38,914.00	100%	

FINANCIAL CREDITORS (Related Parties)

S.No	Name	Date of Claim	Claim Submitted	Claim Admitted	Amount pending for Verification	Voting Percentage based on Admitted amount	Security Interest
1	Aashray Enterprises Private Limited	14-05-2024	5,88,56,990.00	2,67,10,000.00	3,21,46,990.00	0%	No
2	Chitperi Farm Private Limited	14-05-2024	5,71,71,099.00	1,66,86,383.81	4,04,84,715.19	0%	No
3	M.A. Properties and Finance Private Limited	14-05-2024	1,48,01,944.00	90,00,000.00	58,01,944.00	0%	No
4	Poushali Sales Private Limited	14-05-2024	22,18,02,443.00	10,32,84,333.57	11,85,18,109.43	0%	No
(II)	Total		35,26,32,476.00	15,56,80,717.38	19,69,51,758.62	0%	

(A)	GRAND TOTAL = (I + II)		66,12,63,901.00	38,20,73,228.38	27,91,90,672.62		
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