

ANG INDUSTRIES LTD.

CORP. & REGD. OFFICE: 101-106, Ist Floor, Plot No. 42, 3 Local Shopping Complex

Sharda Chambers IV, Kalkaji, New Delhi - 110 019 Phone: 011-2622 1237, Fax: 011-2622 1238

E-mail: marketing@angindustries.com - Website: www.angindustries.com

CIN NO.: L51909DL1991PLC045084

Ref: ANG/CIRP/IRP --RS€

1st. September,2017

The Bombay Stock Exchange Limited P.J. Towers, Dalal Street Mumbai – 400 001.

ANG industries Limited
A Company under Corporate insolvency
Resolution Process as per insolvency &
Bankruptcy Code, 2016 by NCLT order
dated August 31, 2017.

Kind Attention: Corporate Affairs

Respected Sir / Madam,

SUBJECT: INTIMATION OF INITIATION OF CORPORATE INSOLVENCY RESOLUTION PROCESS (CIRP) IN RESPECT OF ANG INDUSTRIES LIMITED AND APPOINTMENT OF INTERIM RESOLUTION PROFESSIONAL (IRP) - PETITION NO. CP No. (IB) -292(ND)/2017.

Further to our communication dated September 1, 2017, it is to inform you that the aforesaid petition was filed before the Hon'ble National Company Law Tribunal, New Delhi Bench (hereinafter referred to as the "Hon'ble Bench") and upon hearing the same, the Hon'ble Bench was pleased to pass an order on 31st. August, 2017 appointing myself Ilam Chand Kamboj as the Interim Resolution professional to carry out the functions mentioned under the Code.

I/We hereby intimate your good office that Corporate Insolvency Resolution Process ("CIRP") has been initiated in respect of ANG INDUSTRIES LIMITED under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code") by an order of National Company Law Tribunal ("NCLT"). New Delhi Bench with effect from 31.08.2017.

As per section 17 of the Code, the powers of the Board of Directors of ANG Industries Limited stands suspended and such powers shall be vested with me, Ilam Chand Kamboj, having IP Registration No. IBBI/IPA-002/IP-N00056/2016-2017/10108, appointed as the Insolvency Resolution Professional.

It may further be noted that in consonance with the stipulations contained in Section 14 of the Code, a moratorium has been declared vide the aforesaid order passed by NCLT, whereby, *inter alia*, the following shall be prohibited:-

- the institution of suits or continuation of pending suits or proceedings against the corporate debtor including execution of any judgment, decree or order in any court of law, tribunal, arbitration panel or other authority;
- (b) transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;



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- any action to foreclose, recover or enforce any security interest created (c)by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
- the recovery of any property by an owner or lessor where such property (d)is occupied by or in the possession of the corporate debtor.

It may further be noted that as per stipulations contained in Section 17 of the Code, once the Interim Resolution Professional ("IRP") has been appointed:

- The management of the affairs of the Corporate Debtor is taken over by (a) him.
- The powers of the Board of Directors of the Corporate Debtor are (b) suspended and be exercised by the IRP.
- The Officers and the Managers of the Corporate Debtor shall report to the IRP and co-operate with him in providing access to documents and . records of the Corporate Debtor.
- The Financial Institutions maintaining accounts of the Corporate Debtor shall furnish all information relating to the corporate debtor available with them to the IRP.

The instant intimation w.r.t. initiation of CIRP and appointment of Interim Resolution Professional is for your information and record. I shall keep the statutory authorities posted on further developments in this regard.

Kindly acknowledge the receipt of this document.

Thanking you,

Tours laintein Son

Ham Chand Kambol IP Registration no.

IBBI/IPA-002/IP-N00056/2016-2017/10108

Interim Resolution Professional.

TERS K, SRINAGAR

(Sgr)

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DELHI PARLIAMENT 11-110001

Dated: 11-08-2017 ceuticals Ltd.

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ites duration after 12.00 (1001), in equitor,		
Reserve Price	EMD	
Rs. 2,30,00,000/- ls. Two Crore and hrity Lacs Only)	Rs. 23,00,000/- (Rs. Twenty Three Lacs Only)	

Inet. (2) The EMD shall be paid either through 1012 or through NEFT/RTGS to the following Account No. 2365296000001, IFSC Code RTGS qua EMD, alongwith self-attested copy ommunication, and self-attested copy of PAN 85.00 PM. The EMD or original proof of EMD of of payment of EMD through NEFT/RTGS, super-scribed "RC No. 129/2012", (4) The portal https://drt.auctiontiger.net detailed super-scribed "No. 129/2017 (A)

proposed to the proceedings and/or contact Sh.

prospective bidders are required to register yord well in advance, which is mandatory forill Street-II, Opp. Orient Club, Near Gujard all Street-II, Opp. Orient Club, Near Gujarat lauctiontiger.net, and Mr. Kushal Kothary, ng valid user ID & Password and confirmed pate in on-line e-auction. (8) The interested ble to participate in the e-auction to be held being time of the auction, the closing time will very large to the confirmed with the closing time will very large the large Confirmed with the closing time will very large the large confirmed with the closing time will very large confirmed with the closing time will be confirmed with the clos or the on the addition to the control of Rs. 1,00,000/- (Rupees One Lac Only) (10)

III, Delhi/CH, i.e., Canara Bank, immediately prepare Demand Draft/Pay Order for 25% of prepare Demand Dratti-ray Order for 25% of 124 hours after close of e-auction and after so as to reach within 3 days from the close of 1 deposit, through Demand Dratti-ray Order roceeds before the Recovery Officer-I, DRT-the 15th day be Sunday or other holiday, then 14% on the averses of such prinss amount over 1% on the excess of such gross amount over % through post the same should reach the "through post the same should reach the le property shall be re-sold, after the issue of le undersigned thinks fit, be forfeited to the le sum for which it may subsequently be sold. or to postpone the auction at any time without

Claims, if any, which have been e to put forward to the property, and any other known particulars erty bearing on its nature and value

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POSSESSION NOTICE केन्स बैंक & Canara Bank | Possession Notice (For Movable/Immovable Properties)

REGIONAL OFFICE, KUSUMKHERA, HALDWANI, DISTT. NAINITAL, UTTARAKHAND Whereas, Undersigned being the Authorised officer of Canara Bank under, the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) and in exercise of Powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice as mentioned against each account stated herein to repay the amount mentioned in the notice within 60 days from the receipt of the said notice. The Borrowers/Guarantor having failed to repay the amount, notice is hereby given to the Borrowers and Mortgagor/Guarantor and the public in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred up on him/her under section 13(4) of the said Act read with rule 8 & 9 of the said rule as per the details given below. The Borrowers/Mortgagor/Guarantor in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the properties will be subject to the charge of the Canara Bank for an amount and interest thereon as mentioned below. The borrower's attention is invited to the provision of Sub Section (8) of Section-13 of the Act, in respect of e available to redeem the secured assets.

١	Sr.	e available to redeem the se Name of Branch Name & Address of	Date of Demand Notice	Amount as per	Description of Movable/immovabel Properties	1
		Borrower/Guarantor Branch: Rudrpur, U.S. Nagar M/s Universal India Safety and Glass Works Sh. Puneet Mehta S/o Sh. Surindra Mohan Mehta Sh. Kartik Mehta S/o Sh.	04.11.2016	Rs. 11,74,977.00 + due interest w.e.f. 01.08.2017 +Expenses & Cost less recovery if any after the	139.40 sqmtr at Hans Vihar, Bhurarani Rudrapur in the name of Sh. Puneet Mehta S/o Sh. Surindra Mohan Mehta. Boundaries East - other's land, West : Road, North Private Plot No. 79, South : Private Plot No. 8	1
	11	Vikas Mehta ate: 02.09.2017	Place :	notice Regional Office,		-

FORM A
PUBLIC ANNOUNCEMENT
and Bankrinicy Board of more
of the insolvency and Barriers Process for Corporate Persons) Regulations, 2016 Process for Corporate Persons) Regulations, 2016
 OPEDITORS OF ANG INDUSTRIES LIMITED

[Under Regulati FOR THE ATTENTION OF THE CREDITORS OF ANG INDUSTRIES LIMITED

	FOR THE ALTENTION OF THE	
RE	LEVANT PARTICULARS	ANG INDUSTRIES LIMITED
1.	Name of Corporate Debtor	
2.	Date of Incorporation of Colporate Books	24th July, 1991 Registrar of Companies - NCT of Delhi and Haryana
3.	Authority Under William Golpoids	
4.	Incorporated / Registered Corporate Identity Number / Limited Liability Identification Number of Corporate Debtor	Registered Office: 101-106 Sharda Chamber-IV, Plot No. 42, 3 Local Shopping Complex Kalkaji,
5.	Office (if any) of Culporate 2000.	New Delhi - 110019. Factories: 1. A-197, Eldeco Sidcul, Industrial Area, Sitarganj. Uttarakhand 2. 19-A, Udyog Vihar, Greater Noida 3. 150-A, Sez, Noida.
1	Insolvency Commencement Date in Respect of Corporate Debtor Estimated Date of Closure of Insolvency Resolution	f 31.08.2017 n 180 days from date of Commencement
	Name, Address, Email Address and the Registration Number of the Interim Resolution Professional	Commercial Tower, United Acades, Sector 49, Gurugram – 122018, India. Email:angcirp@gmail.com REG No: IBBI/IPA-002/IP-N00056/2016-2017/10108
Ì	9 Last Date For Submission of Claims	14th September 2017

Notice is hereby given that the National Company Law Tribunal, New Delhi Bench has ordered the commencement of a Corporate Insolvency Resolution Process for ANG INDUSTRIES LIMITED on 31st August, 2017. The creditors of ANG INDUSTRIES LIMITED are hereby called upon to submit a proof of their claims on or before 14thSeptember, 2017 to the Interim Resolution Professional at the address mentioned against item 8. The submission of proof of claims is to be made in accordance with Chapter IV of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016. The proof of claim is to submitted by way of the following specified forms along with Affidavit and documentary proof in support of claim in, Form B-Claim by Operational Creditors, Form C-Claim by Financial Creditors, Form D-Claim by Workman or an Employee, Form E- Claim submitted by Authorized Representative of Workmen and Employee. The above mentioned forms can be downloaded from the website www.ibbi.gov.inor may be obtained from the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Financial creditors shall submit their proof of claims by electronic means only. The operational creditors, including workmen and employees, may submit their proof of claims in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.

Date: 01-09-2017 Place: New Delhi

ILAM CHAND KAMBOJ Interim Resolution Professional

केनरा बैंक 🕰 Canara Bank

कब्जा सूचना

क्षेत्रीय कार्यालय, कुसुमखेड़ा, हल्ह्वानी, जिला नैनीताल, उत्तराखण्ड

(चल/अचल सम्पत्ति हेत्)

जबकि, अधोहरताक्षरी ने केनरा बँक के प्राधिकृत अधिकारी होते हुए वित्तीय आस्तियों का प्रतिभूतिकरण एवं पुनर्गडन और प्रतिभृति हित का प्रवर्तन अधिनियम 2002. (2002 का संख्याक 54) की धारा 13(12) तथा प्रतिभृति हित (प्रवर्तन) नियम 20.02 के नियम 3 के अधीन प्रदत्त शक्तियों का प्रयोग करते हुए एक मांग पत्र निम्न खाते के आंगे वर्णित दिनांकों को (विवरण निम्न वर्णित ह*े* सम्बन्धित ऋणी/बंधककर्ता/गारन्टर तथा सम्पत्ति के मालिकों से भुगतान की मांग करते हुए संबन्धित सूचना के अन्तर्गत राशि इस सुचना की प्राप्ति के 60 दिनों में भूगतान करने के लिए निर्गमित किया। सम्बन्धित ऋणी/बंधककर्ता/गारन्टर द्वारा राशि के भुगतान में असफल होने पर ऋणियों को तथा जन सामान्य को यह सूचना दी जाती है कि अधोहरताक्षरकर्ता ने प्रदत्त शक्कियों का प्रयोग करते हुए अधिनियम की धारा 13(4) तथा रापठित नियमों के निमय 8 व 9 के अन्तर्गत निम्नलिखित सम्पत्तियों का कब्जा ले लिया है। सम्बन्धित ऋणी/बधककर्ता/गारन्टर को विशेषतया तथा जन सामान्य को सूचित किया जाता है कि उक्त सम्पत्तियों मे कोई व्यवहार न करें तथा उक्त सम्पत्तियों मे किया गया कोई भी व्यवहार केनरा बेंक से सम्बन्धित राशि एवं व्याज व अन्य खर्चों के अधीन होगा। उधारकर्ताओं का ध्यान सुरक्षित परिसम्पद्धियों को मुक्त कराने में उपलब्ध समय के सम्बन्ध में अधिनियम की धारा– 13 की उपधारा (8) के प्रावधान को आंकर्षित किया गया है।

कः शास्त्रा का नाम यः। ऋणी एवं जमानतियों का नाम यः व पता	मांग नोटिस की तिथि	बकाया धनराशि	बंधक चल/अबल सम्पत्तियों का विवरण
¹ शाखा : रुद्रपुर, उधमसिंह नगर	04.11.2016		व्यवसायिक सम्पत्ति, हाउस नं /सर्वे नं. 97/2 मिन
्र मैसर्स युनिवर्सल इण्डिया			(व्यक्तिगत प्लॉट नं80) क्षेत्रफल ।39,40 वर्ग
सेफ्टी एण्ड ग्लास वर्कस	कुछ्जे की	0 1.08.20 17 से	मीटर, जो हंस बिहार, भूरारानी, रूद्रपुर, जिला उधम
श्री पुनीत महता पुत्र श्री सुरन्द	तिथि	+ व्याज व अन्य	सिह नगर में रिथत हैं और श्री पुनीत मेहता पुत्र श्री
माहन मेहता	30.08.2017	खर्चे जमा यदि	सुरेन्द्र मोहन मेहता के नाम पर है। सीमाएँ-पूरब में
🖂 औं कार्तिक महता पुत्र श्री विकास	1	कोई है	अन्य की भूमि, पश्चिम में रास्ता, उत्तर में व्यक्तिगत
਼ [ਮੋਸ਼ੋਗ	L		प्लॉट नं. 79, दक्षिण में व्यक्तिगत प्लॉट नं. 81

रथान : क्षेत्रीय कार्यालय, हल्द्वानी

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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 ANG INDUSTRIES LIMITED

RELEVANT PARTICULARS l Name, le communicate Debite

दिनांक - 02-09-2017

	Actual Control of the succession	AIRG INDUSTRIES EIMITED
	Leater of the emploration of Corporate Debter	24th July 1991
	Althoric Indice Which Corporate Debtor is ne orporate a Registerica	Registrar of Companies - NCT of Delhi and Haryana
	To specials I tentity Number - Emited Liability I sent fication Number of Corporate Debtor	i .
<i>.</i>	Address of the Registered Office and Principal office study of Corporate Debtor	Registered Office: 101-106 Sharda Chamber- V. Plot No. 42, 3 Local Shopping Complex Kalkaji, New Delhi- 110019. Factories: 1. A-197, Eldeco Sidcul, Industrial Area, Sitarganj, Uttarakhand 2, 19-A, Udyog Vihar, Greater Noida 3, 150-A, Sez, Noida.
r ₄	solver , comersement Date in Respect of Conjurate Fettler	31 08 2017
•	Estin ate (Date of Closure of Insolvency Resolution Process	180 days from date of Commencement

Registration Camber of the Interim Resolution Address: Kamboj Law Chambers, 401 A, Arcadia

头 [Last Date For Submission of Craims]

Name: Actropss. Email Address and the Name: Mr Ilam Chand Kamboj

ANG INDUSTRIES LIMITED

Commercial Tower, Unitedn Arcadia, South City II Sector 49, Gurugram - 122018, India. Email:angcirp@gmail.com

REG No: IBBI/PA 002/IP N00056/2016-2017/10108

14th September 2017

Notice is heretively ven that the National Company Law Tribunal New Delhi Bench has ordered the commencement of a Corporate Insulvency Resolution Process for ANG INDUSTRIES LIMITED on 31st August, 2017.

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inicalding workmen and employees, may submit their proof of claims in person, by post or by electronic means Submission of false or misleading proofs of claim shall attract penalties

Date: 01-09-2017

ILAM CHAND KAMBOJ

Place: New Delhi

Interim Resolution Professional

रिलाइंस कैपीटल लि., 260-261, देव हाऊस, त्रिभुवन कॉम्पलैक्स, ईश्वर नगर, न्यू फ्रैंड्स कालोनी, नई दिल्ली—110065

भूती किंद्र प्राप्तिन अधिनिक्षम 2002 के लहुन आद प्राप्तेश्वाचे किंद्र स्थानक, स्थापनीली १९८० के प्राप्त की संदर कि प्राप्तिक है आदेव को ने उपने अदिविक्षम की के उनकों के जुलत कर करने की रूपने की की विद्यास अद्योग स्थापन ार है । इस रहा है हुए हाल है है है अपने हैं अधिकार है अब अधिकार की पान कार्य के तहत नह एकर वोहर हो हो जिसका उद्यापन क जा कर है है है जो है जो है **बकारा देव**ाएँ को इस पान्न समान है जिल्लाक अनुसद्धा देव से अपने का ब्यान होंगे की समान other and a second are a first that are

्यर । कर ज प्रक्षापुर विश्वकास के आस्तिकों के प्रक्षित हेवतुम एवं प्रकारिमान तथ प्रात्मपूर्व क्रूब प्रकान अध्यास्थाम् 📗 ार १५५५ । १५ १८ १८ १८ कर निर्मालाखेत सर्पत्रे के उन्हार है हिन्द है। करता स<u>र्वार अर्थनित्रेष</u> १० व्यवसार एक के लक्षाकेला के सर



मेंल: bmobd@unitedb

वित्तीय आस्तियों का प्रतिमृतिकरण और पुनर्निर्माण तथा प्रतिमृति हित प्रवर्तन अविनियम, 2002 वित्तीय आस्तियों के प्रतिमृतिकरण तथा पुनर्निर्माण और प्रतिभूति हित प्रवर्तन अधिनियम (सरफासी एक्ट) 2002 एवं शक्तियों का प्रयोग करने हुए निम्नांकित कर्जदार से बैंक के प्रत्यामृत ऋणी का बकाया रुपये 2,87,08,006,26 (टिनांक इत्यादि सहित, की वसूली उनके ऋण खाते में बंधक परिसम्पत्ति की बिक्री "जैसा है जहाँ है और जो कुछ भी है के उ आस्ति / अचल परिसम्पत्ति का विवरण निम्न प्रकार से हैं:

,		
कर्जदार का नाम और बकाया राशि की वसूती जिसके लिए सम्पत्ति बेची जा रही हैं	सम्पत्ति का विवरण और स्थान	आरक्षित + (रु.)
मैसर्स सानलैंड एक्सपोट्स प्राइवेट लिमिटेड श्री सजीव एस असोपा (गिवेशक एवं गारंटर) श्री हेमना कुमार (गिवेशक एवं गारंटर) र 2,87,08,006.25 (दिनांक 30.11.2013 तक) साथ में प्रमारी बाज, खबे और अन्य प्रमार और मोटिस जारी करने के बाद की मुगतान घटा कर	सम्पत्ति सं ई-45 का सम्पूर्ण प्रथम तल, परिमार 5 वर्ग मीटर (निर्मित क्षेत्रफल) छत्त का अधिका तथा सीढियों (स्टेयरकंस) में एक मेज़नीन रूम तल और द्वितीय तल के बीव) साझा सीढिया, प्रवेश, नीचे भूमि में यथानुपात हिस्सा सहित, ज नारायणा विहार, नई दिल्ली-110028 में स्थित हं सम्पत्ति मैसर्स सनतैंड एक्सपोर्ट्स प्राइवेट लिमि नाम पर है। सम्पत्ति की चौहद्दी इस प्रकार है - 30 फीट चौड़ी सडक, पश्चिम - 100 फीट सडक, जत्तर - प्लॉट स. 44, दक्षण - प्लॉट + 15 फीट चौड़ी सर्विस रोड।	र नहीं लाख (प्रथम रास्ता, जो कि है, यह टेड के : पूरब चौड़ी
बोली गुणांक		₹ 50,000.00
सम्पत्ति का निरीक्षण		15.09.2017 (पूर्वा.
ईएमडी सहित बिड ऑन लाईन फार्म जमा करने की तिथि व समय		19.09.2017 (सांय
सम्पत्ति की ई-नीलामी की ति	थे व समय	20-09-2017 को :
		प्रत्येक 10 मिनट के र

नियम एवं शर्ते

- सम्पत्ति, बैंक के प्राधिकृत अधिकारी की देखरेख में बैंक के अनुमोदित सेवा प्रदाता मैससं https://www.bankeauctions.com पर इं—नीलामी द्वारा बेची जाएगी ।
- ई—नीलामी दस्तावेज, जिनमें बिड फार्म, घोषणा, ऑनलाइन नीलामी बिक्री के सामान्य नियम एवं शर्ते दी गई हैं, ht डॉउनलोड कर सकते हैं, या इच्छुक प्रतिमागी ई. नीलामी में भाग लेने के लिए सेवा प्रदाता मैंसर्स सी॰ इप्डिया प्र हरियाणा से हेल्प लाईन नं. 0124-4302020/21/22/23. 7291981124/1125/1126. ई—मेल आई डी : sup
- बिंड फार्म, निर्वारित प्रारूप में "ऑनलाईन" के माध्यम से https://www.bankeauctions.com द्वारा जमा कि
- बुद्ध के प्रतिकारित प्रारूप में प्राधिकृत अधिकारी, युनाइट्रेड बैंक ऑफ इंडिया, अध्यक्षण न नगे राज्या । १९७३ ११०००१ के प्रति जमा कर ने बिर्फ फार्म और राज्यको है।स्टाव राज्य किया मा वर्ल्स स ३ अधिकारी को कोई मी ऑफर या सभी ऑफर्स स्वीकार या अस्वीकार करने अथवा बिना कोई कारण बताए ईं-नील 6.
- ईएमडी / बिक्री मूल्य को ईएफटी/एनईएफटी/आरटीजीएस के माध्यम से प्राधिकृत अधिकारी, युनाइटेड ं अंतर में मार्चितली शासमा पा उस प्रथम तक करोग मां मलोग स्थान रहे गर्दी में लगे। अधिकारी, युनाइटेड बैंक ऑफ इंडिया के पक्ष में, डीडी / पेय ऑर्डर, दिल्ली में देय हो जमा करना होगा।
- ईएमडी रहित बिंड फार्म तत्काल अस्वीकृत कर दिया जाएगा।
- ऑनलाइन नीलामी ऊपर दी गई तिथि व समय पर स्वतः प्रारंभ हो जाएगी।
- नीलामी / बिडिंग केवल https://www.bankeauctions.com. के पोर्टल के माध्यम से ऑनलाइन बिडिंग होंग सम्पत्ति आरक्षित मृत्य से कम पर नहीं बेची जाएगी। सम्पत्ति सर्वोच्च बोलीदाता को बेची जाएगी, उक्त सर्वोच्च
- सम्भात आरक्षत भूत्य से कम पर रहा बचा जाएगा। सम्भात सवाध्य बालादाता को बचा जाएगा, उन्हां सवाध्य सहित) 24 घण्टे के अंदर जमा करनी होगी और उन्हां सवाध्य बालादाता को खरीद मून्य की रोष राशि बिक्री की गई अवधि के मीतर जमा करनी होगी, जिसकी लिखित रूप में अनुभति दी गई है। निर्धारित अवधि के मीतर मुगतान में चूंक की स्थिति में जमा राशि और घरोहर राशि और /या प्रारम्भिक जमा राशि उच्च बोलीदाता / सफल क्रेता का उपरोक्त सम्पत्ति पर कोई अधिकार नहीं होगा।
- बिक्री मूल्य की राशि के पूर्ण मुगतान के पश्चात सफल केता के पक्ष में बिक्री प्रमाणपत्र (बोली प्रपत्र के अनुसार) जा सम्पत्ति "जैसी है जहां है तथा जो है जैसा है आधार" पर बेची जा रही है। खरीदार को बोली देने से पहले किसी र बारे में स्वयं अपने आप जांच कर लेनी चाहिए।
- प्रत्यापुत क्रेडिटर्स / बैंक बिक्री की जा रही सम्पत्तियों के संबंध में प्रमार: |) व्यवसायिक टैक्स ऑफिसर से प्राप्त न कमिशनर के ऑफिस से – प्रत्र में दावा राशी रु. शून्य, फिर भी इच्छुक बोलीदाता बोली प्रक्रिया में भाग लेने से पहरे
- प्रायिकृत अधिकारी उच्चतम बोली स्वीकार करने हेतु बाच्य नहीं हैं तथा प्राधिकृत अधिकारी को कोई मी ऑफर : कोई कारण बताए ई—नीलामी स्थगित / प्रास्थगित / निरस्त करने का पूर्ण अधिकार है :
- सफल केता को लागू स्वाध खुदी / अतिरिक्त स्टाम्य द्यूदी / अंतरण प्रमार शुल्क इत्यादि जो कि मारत सरका के प्रमार /फीस / लागत देय होगा |
- बेची गई सम्पत्ति/आस्तियों के संबंध में सभी साविधिक/गैर-साविधिक देवताओं अथवा किसी व्यक्ति को देव अन्य कोई देय एकमात्र रूप से सफल बोलीदाता द्वारा वहन किए जाएंगे।
- ई—नीलामी में भाग लेने से पहले. संमावित खरीदार को स्वयं / खुद को सी । इंडिया प्राइवेट लिमिटेड के साथ प लिए. वेबसाइट www.bankeauctions.com में ऑनलाइन फॉर्म नरने की जरूरत है। ऑनलाइन पंजीकरण व होते हैं व्यक्तियों के अलावा अन्य बोलीदाताओं को ई—बोली—प्रक्रिया के लिए उचित प्रारूप मी अपलोड करना होगा
- बिक्री की पुष्टि एस ए नं. 51 🖊 2014 के अन्तर्गत संजीव एस असोपा बनाम युनाईटेड बैंक ऑफ इंडिया के माम भामले के पोरेणाम के अनुरुप में होगी।
- यदि उधारकर्ता पूरी राशि का मुगतान ई-नीलामी की स्वीकृती से पहले जमा कर देता है, तो ई-नीलामी पर कार्रव यह प्रकाशन उपरोक्त कर्जदार 🗸 गारंटर के लिए सरफासी एक्ट 2002 के नियम 8(8) के अधीन सांविधिक 30 दिः
 - बोलीदाता की ओर से किसी चुक /विफलता हेतु न तो चूबीआई और न ही सेवा प्रदाता जिम्मेदार होगा। ऐर आवश्यकता के अनुसार बिजली आपूर्ति बैक—अप जैसी आवश्यक व्यवस्था / वैकल्पिक व्यवस्था करने का अनुसोध इच्छुक बोलीदाता सम्पत्ति के निरीक्षण / ई-नीलामी के संबंध में आगे विवरण के लिए सम्पर्क करें प्राधिकृत अहि अपना १० ८५० प्राप्त राज उद्योग की कारण नाइर नाइर किली पालकर

दिनांक : 02-09-2017. स्थान : नई दिल्ली

Alchemist ्र फ़ब्स अञ्चल प्रतिभत सम्पत्तियों की "जहां है जैया है एवं 6 के आधार पर बिक्री(जिसका कब्जा दिन प्रतवेन अधिनियम 2002 की धार 13(4) के 3 त्रकाया गणि का नाम श्रीमती म्बंपर्य ३५,०५,१८ । लवली एव ! (रूपयं पैतीस लाख नी श्री बमन्त डजार एक सी एक मात्र । गज दिनांक 26.04.2016 की

दी-६३

नियम व शनें :-

IN THE NATIONAL COMPANY LAW TRIBUNAL NEW DELHI BENCH AT NEW DELHI

Company Petition no. (IB)-292(ND)/2017

Under Section 10 of the Insolvency and Bankruptcy Code, 2016

In the matter of:

Ang Industries Limited

.....Applicant/ Corporate Debtor

Judgment delivered on: 31/08/2017

CORAM:

MS. INA MALHOTRA, MEMBER (JUDICIAL)
MR. S.K.MOHAPATRA, MEMBER (TECHNICAL)

For Applicant Company: Mr. G.P. Madaan, Advocate

Mr. Ishaan Madan, Advocate



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Per: S.K. Mohapatra Member (Technical)

ORDER

(Reserved on 25.08.2017)

- 1. This is an application filed under section 10 of the Insolvency and Bankruptcy Code, 2016 (for brevity the 'Code') read with rule 7 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rule, 2016 (for brevity the 'Rule') for initiation of Corporate Insolvency resolution process in respect of the applicant company.
- 2. Brief facts of the case necessary for disposal are that the Applicant Company 'Ang Industries Ltd.' is a registered company bearing CIN No. L151909LD1991PLC045084. The Applicant Company was incorporated on 24.07.1991 in the name of Ang Exports (P) Ltd. and subsequently the name of the company was changed to "Ang Auto Ltd." on 21st Feb. 2006 and finally the name of the applicant company was changed to Ang Industries Ltd. on 22nd April 2010. The registered office of the applicant company is 101-106, Sharda Chamber-IV, Plot No. 42, 3 local Shopping Complex Kalkaji, New Delhi-110019. As the registered office is located in Delhi, this Tribunal has jurisdiction over the case.

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- 3. The Applicant has filed a true copy of Board resolution dated 02.08.2017 authorising Mr. Premjit Singh Chaddha, Managing Director and Chief Executive Officer to file the instant insolvency application.
- 4. In compliance of section 10(3)(a) of the Code read with Annex-V of Form 6 of the Rules the applicant company has filed copies of audited financial statements of the Corporate Applicant Company for the last two financial years i.e. 2015-16 and 2016-17. Besides copy of provisional financial statement of the Corporate Applicant Company for the current financial year made up to a date not earlier than fourteen days from the date of the application, i.e. from 01.04.2017 to 31.07.2017 has also been filed.
- 5. The details of the Corporate Applicant Company's assets and liabilities are given in the Current provisional Financial Statement up to 31.07.2017 and a separate list of assets of the applicant company with estimated value assigned to each category have been placed on record.
- 6. It is seen that the applicant company has the following financial creditors:

	S.	Name	Sanctioned amount	Principal
	No.		(in INR Lacs)	Outstanding (in
				INR Lacs)
and the same of th	1.	State Bank of India	5461.00	4641.37
प्यानी विकि	2.	Bank of Baroda	3484.00	2844.95
So Combany Company	3	Yes Bank	3869.00	2844.95
ation at the second	7	Development Credit	1766.00	1603.49
* * सत्यमेव जयते *	*//	Bank		
New Delhi Bench	<i>\$</i> .	Citi Bank N.A	400.00	58.00
Delhi Be		Total	14980.00	12320.70

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In addition to the principal outstanding loans, the total accrued interest on the aforementioned borrowings as per the books of the applicant company is Rs. 2,60,87,000/-. It is submitted that since two banks, State Bank of India and Bank of Baroda have declared the account of the applicant company as a NPA, the interest of their respective loans has not been reflected in the financial statements of the applicant company.

- 7. It is further submitted that there are 997 operational creditors as on 31.07.2017 to whom the total current outstanding is Rs. 55,15,60,522 (Fifty Five Crores Fifteen Lacs Sixty Thousand Five hundred Twenty Two only). The list of Operational Creditors of the Corporate Applicant along with the address and the due amount payable by the applicant company as on 31.07.2017 has also been placed on record.
- 8. It is seen that as per the copy of provisional financial statement of the Corporate Applicant Company for the current financial year as on 31st July, 2017, a sum of Rs. 4,778.13/- lacs is shown as trade payable as per "Annexure A-13". The current liability of the company has been as follows:

व्यमी विश्वि	S. No.	Particulars	Note No.	(amount in lac As at 31 st July, 2017
Company (3) (3)	X I.	Equity and Liabilities		
	13	Non-Current Liabilities		
मारकार जवते	(a)	Long-term borrowings	3	2,206.35

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(b)	Deferred tax liabilities (Net)	4	69.12
4	Current Liabilities		
(a)	Short-term borrowings	5	7,225.31
(b)	Trade payables	6	4,778.13
(c)	Other current liabilities	7	4373.64
(d)	Short-term provisions	8	<u> </u>
		Total	12,813.37

As per the provisional balance sheet on 31st July, 2017, the asset position of the company is as follows: -

(amount in lacs)

S. No.	Particulars	Note No.	As at 31st July, 2017
	Non-current Assets		
1 (a)	Fixed assets		
	(i) Tangible assets	9	7,930.32
	(ii) Intangible assets	9	0.00
	(iii) Capital work in progress	9	
(b)	Non-current investments	10	68.95
(c)	Long-term loans and advances	11	618.69
2	Current Assets		
(a)	Inventories	12	1481.54
(b)	Trade receivables	13	1591.13
(c)	Cash and Cash equivalents	14	52.88

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(d)	Short-term loans and advances	15	857.04
(e)	Other current assets	16	212.80
		Total	12,813.37

- 9. Learned Counsel for the Applicant stated before us that the land assets of the company have been valued at historical values. As per the Annual Report of 2016-2017 as on 31st March 2017, the total block of fixed assets comes to Rs 10,571.77/- lacs.
- 10. A copy of notice dated 03.04.2017 issued by State Bank of India seeking payment of a sum of Rs. 50, 39, 79,263.43/- and also a copy of notice dated 29.05.2017 issued by Bank of Baroda seeking payment of a sum of Rs. 30,30,46,530/- as on 09.01.2016 including further drawings and interests till 29.05.2017, under Section 13(2) of SARFAESI Act, have been placed on record. It has also been affirmed in the application that there have been several demands by the financial creditors and some operational creditors, which has not yet been paid. In addition two of its bank accounts have become NPA. There is thus no dispute that the applicant company has committed default in terms of Sub Section (1) of Section 10 of the Code.
- In part II of the instant Application filed in requisite Form-6 and under Rule 7 of the Rules Mr. ILAM CHAND KAMBOJ, registration no. ILBBI/IPA-002/IP-N00056/2017-18/10108 was named as the proposed Interim Resolution Professional. The applicant company has obtained a

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written communication in Form-2 from the Insolvency Professional for appointment as an IRP as required under Rule 9 of the Rules.

- 12. The Corporate Applicant has filed an affidavit on 25.08.2017 stating that a copy of the insolvency petition along with this Tribunal's Order dated 22.08.2017 has been served on the Financial Creditors of the applicant company. However neither any financial creditor appeared before this Bench nor any objection was raised against the present prayer for initiation of Corporate Insolvency Resolution Process in respect of the applicant company.
- 13. Additionally, by way of affidavit dated 25.08.2017, it has been submitted that there is no impediment, as per section 11 of the code, in applicant's entitlement to make application under section 10 of the Code and no CIRP has ever been initiated nor any liquidation order has been made against the applicant company.
- 14. It is further stated that the Board of Directors have the authority to file the instant application as the Board is empowered under section 179 of The Companies Act, 2013 read with Article 101 and 101A of the Articles of Association of the Applicant Company. A perusal of enclosed Article of Association of the applicant company reveals that under clause15 of Article

A, special powers to the Board has been accorded inter-alia "to act on

behalf of the company in all matters relating to bankrupts and insolvents".

The Board of Directors of the Company on 02.08.2017 inter-alia has

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(IB)-292(ND)/2017

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resolved that pursuant to the provisions of section 10 and other applicable provisions if any, of the Code read with Rule 7 of the Rules and other relevant rules consent of the Board of Directors has been accorded for filing the present application for initiating the Corporate Insolvency Resolution Process in respect of the applicant company.

15. The provisions of Insolvency & Bankruptcy Code, 2016 have been notified by the Central Government on 01.12.2016 for the objects as can be gleaned from the Statement of Objects and Reasons as given below:

"An act to consolidate and amend the laws relating to reorganisation and in-solvency resolution of corporate persons, partnership firms and individuals in a time bound manner for maximization of value of assets of such persons, to promote entrepreneurship, availability of credit and balance the interests of all the stakeholders including alteration in the order of priority of payment of Government dues and to establish an Insolvency and Bankruptcy Board of India, and for matters connected therewith of incidental thereto".

16. A perusal of the above object discloses that the provisions of IBC, 2016 have predominantly been brought into force for the re-organisation and insolvency resolution of corporate persons and that too in a time bound manner for the maximization of value of assets of such persons to promote

repreneurship and balance the interest of all stake holders involved in

relation to the insolvent.

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- The scheme of the Act provides for triggering the insolvency resolution 17. process by three categories of persons, namely,
 - Financial creditor a)
 - Operational creditor, and b)
 - by the corporate debtor itself. c)
- The procedure in relation to the Initiation of Corporate Insolvency 18. Resolution Process by the Corporate Debtor is delineated under Section 10 of Code, wherein the Corporate Debtor is required to furnish information in accordance with Form-6 of the Rules. Under Form-6, the Corporate Debtor is required to disclose as amongst others, the details of the Corporate Debtor including the date of incorporation as well as the details of financial creditor and operational creditors to whom the Corporate Debtor owes money including their address for correspondence. It is also pertinent to note that in relation to the debts owed by it the Corporate Debtor is required to furnish the total amount of debt and the amount in default and also in particular as to when the financial or operational debt was incurred including the details of the security held, if any, by the creditors and its estimated value. The Corporate Debtor, in addition, is also required to furnish the documents

evidencing the existence of financial/operational debt and the amount in

default.

From the detailed examination of the Petition and the submission made

by the learned Counsel, we are of the view that the petitioner has disclosed

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all the details required by Section 10 of the Code read with Rule-7 of Rules. The particulars of the corporate applicant and those of the financial debt have been disclosed in all material particulars. The name of the Interim Resolution Professional has also been proposed. The record of the financial debt as per the Books of the Corporate-Applicant; and record of the 'Operational Debtors'; certificate of eligibility of the Interim Resolution Professional, Books of Accounts showing default; copies of the audited financial statement for the Financial Year ending 31.03.2016 and 31.03.2017 all have been placed on record. A list of assets and liabilities as on 31.07.2017 has also been disclosed. It has been submitted that the applicant company is in dire need of a resolution plan in the interest of all the stakeholders. The present application has been filed in the requisite form-6 containing the required particulars in terms of sub-section 2 of section 10 of the Code. The petitioner satisfies all the statutory requirements. Therefore, we are inclined to admit the application.

20. In view of the above, we are satisfied that the present application is complete and that the applicant corporate debtor has committed a default. Therefore, as the application is complete the present application is admitted under section 10 (4) (a) of the Code. The corporate insolvency resolution

process shall commence from the date of this order under sub-section 5 of

section 10 of the Code.

- 21. A moratorium in terms of section 14 of the Code is being issued prohibiting the following:
 - Institution of suits or continuation of pending suits or proceedings
 against the corporate debtor including execution of any judgment,
 decree or order in any court of law, tribunal, arbitration panel or other
 authority;
 - transferring, encumbering, alienating or disposing of by the corporate debtor any of its assets or any legal right or beneficial interest therein;
 - any action to foreclose, recover or enforce any security interest created by the corporate debtor in respect of its property including any action under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
 - recovery of any property by an owner or lessor where such property is occupied by or in the possession of the corporate debtor.

22. It is further directed that:

• The supply of essential goods or services to the corporate debtor as may be specified shall not be terminated or suspended or interrupted during moratorium period.

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- The provisions of sub-section (1) of section 14 of the Code shall not apply to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.
- 23. Mr. ILAM CHAND KAMBOJ, is appointed as Interim Resolution Professional, who shall take statutory steps as envisaged under section 15, 17 and 18 of the Code. Since, the tenure of the IRP under section 16(5) shall not exceed 30 days from the date of his appointment, the IRP is directed to submit his report at the earliest but not later than 28.09.2017.
- 24. The order of moratorium shall have effect from the date of this order till the completion of the corporate insolvency resolution process as per Sub-Section (4) of section 14 of the Code.

Let the copy of the order be supplied to the parties including the interim resolution professional.

(S. K. Mohapatra)

Member Technical

(Ina Malhotra)

Member Judicial

SHIPRA MITTAL

प्रमावन्य Frem Chand सहायक निवेशक / Assistant Director राष्ट्रीय कम्पनी विधि अधिकरण / National Company भारत सरकार / Govt. of India नई दिल्ली / New Delhi

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