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IBBI Reg. No. IBBI/IPA-001/IP-P00703/2017-2018/11301

CIN L34300MP1974PLC001598

GBGL/SE/IRP/NK/2020-21

23rd October, 2020

Online filing at www.listing.bseindia.com

To,
The General Manager
DCS-CRD
BSE Limited
Dalal Street, Fort
Mumbai – 400001

BSE CODE: 505711

Sub: Intimation of the Fourth Meeting of Committee of Creditors ("COC") of Gajra Bevel Gears Ltd. under Regulation 30(2) read with sub-clause 16(g) of Para A of Part A of Schedule III of Securities and Exchange Board of India (LODR) Regulations, 2015.

Dear Sir/Ma'am,

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and in accordance with the requirements of sub-clause 16(g) of Para A of Part A of Schedule III of LODR, we wish to inform that the **Fourth Meeting of Committee of Creditors (CoC)** of Gajra Bevel Gears Ltd. is to be held on **Friday, 23rd October, 2020 at 3:30 P.M.** at 206, Navneet Plaza 5/2 Old Palasia, Indore (M.P.) 452018, for the following agenda items:

A. The following matters to be discuss in the meeting:


1. The Resolution Professional to take the chair.
2. To take roll call of every participant attending through video conferencing or other audio & visual means.
3. To ascertain the quorum of the meeting.
4. To take note of E- Voting result.
5. To take note on Status update of the Corporate Debtor by the Resolution Professional ('RP').
6. To take note on publication of Form G and Expression of Interest received from Prospective Resolution Applicant.
7. To take note of case filed at high court for taking over the charge of assets against EPFO department.
8. To take note on Receipts and payments account post initiation of the CIRP.
9. To take note of the expenses incurred/to be incurred by the resolution professional.
10. Any other matter with the permission of Chair.

B. The following matters to be voted at the meeting:

1. Approval of costs incurred during CIRP.
2. Actions requiring approval of CoC as per section 28, to the extent applicable.
3. Any other matter.

Kindly do take on record the same and disseminate on the BSE.

Thanking you,
Yours faithfully,


Navin Khandelwal
RP for Gajra Bevel Gears Ltd
206, Navneet Plaza, Old Palasia, Indore 452018
IBBI/IPA-001/IP-P00703/2017-18/11301



Notice of Fourth Meeting of Committee of Creditors

of

Gajra Bevel Gears Ltd

(Under Corporate Insolvency Resolution Process)

Notice along with Agenda, Notes to Agenda, resolutions which are proposed to be passed in the meeting and the explanatory statements to the said resolutions for the 4th Meeting of the Committee of Creditors of Gajra Bevel Gears Ltd (under Corporate Insolvency Resolution Process) under the provisions of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

Day & Date: 23rd October 2020, Friday

Time: 3:30 p.m.

Venue: 206, Navneet Plaza 5/2 Old Palasia Indore MP 452018

Notice of Fourth Meeting of Committee of Creditors

of

Gajra Bevel Gears Ltd

(under Corporate Insolvency Resolution Process)

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NOTICE

NOTICE is hereby given that in accordance with the provisions of regulation 18, 19, 20 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the 4th meeting of CoC of Gajra Bevel Gears Ltd Will be held on **23rd October 2020, Friday** at 3:30 p.m to transact the following business as specified in the enclosed Agenda.

In accordance with the provisions of Regulation 21 of The Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the members/participants of Committee of Creditors may attend & vote.

Further as per IBBI Circular, the financial creditors, are requested to be represented in the CoC or in any meeting of the CoC by such persons who are competent & are authorized to take decisions on the spot & without deferring decisions for want of any integral approval from the financial creditors.

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

Sd/-

Navin Khandelwal

RP of Gajra Bevel Gears Ltd

A Company under CIRP Process as per NCLT order dated 12.06.2020

Reg No : IBBI/IPA-1/P00703/20172018/11301

Email id : cirpgajra@gmail.com

Agenda

A. List of the matters to be discussed at the meeting

1. The Resolution Professional to take the chair
2. To take roll call of every participant attending through video conferencing or other audio & visual means
3. To ascertain the quorum of the meeting
4. To take note of E- Voting result.
5. To take note on Status update of the Corporate Debtor by the Resolution Professional ('RP')
6. To take note on publication of Form G and Expression of Interest received from Prospective Resolution Applicant.
7. To take note of case filed at high court for taking over the charge of assets against EPFO department.
8. To take note on Receipts and payments account post initiation of the CIRP
9. To take note of the expenses incurred/to be incurred by the resolution professional.
10. Any other matter with the permission of Chair

B. List of the issues to be voted upon at the meeting*

1. Approval of costs incurred during CIRP.
2. Actions requiring approval of CoC as per section 28, to the extent applicable
3. Any other matter

Notes to Agenda

As per provisions of Regulation 13 (2) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, (CIRP Regulations'), the list of creditors is available for inspection at the process specific office of the resolution Professional, i.e. 206, Navneet Plaza, 5/2 Old Palasia, Indore 452018 and also at the venue of this Committee of Creditors meeting.

As per provisions of Regulations 21 (1) of CIRP Regulations if any participant wants to attend the aforementioned Meeting through audio and visual means may kindly write to the signatory of the notice at the email id mentioned herein along with the Location, at least 48 hours before the time fixed for the Meeting, so that necessary arrangements can be made.

As per provisions of Regulations 21 (2) of CIRP Regulations, a Participant may attend the Meeting either in person or through Authorized Representative. A Participant attending through an Authorized Representative, shall inform the signatory of the Notice, at least 24 hours in advance, the identity of the Authorized Representative who will attend and vote at the Meeting on its behalf. An indicative format for intimation of identity details of authorized

representative for the aforesaid purpose is attached as "Annexure A" to this notice. The Authorized Representative is requested to carry an Identity Card for his/her identification.

As per provisions of Section 24 (5) subject to sub-sections (6), (6A) and (6B) of section 21, any creditor who is a member of the committee of creditors may appoint an insolvency professional other than the resolution professional to represent such creditor in a meeting of the committee of creditors: Provided that the fees payable to such insolvency professional representing any individual creditor will be borne by such creditor.

As per provisions of Section 24 of the Code, a participant being a Financial Creditor shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor and representatives of the Operational Creditor(s), if any, attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A Financial Creditor being a related party of the Corporate Debtor shall not have any representation, participation or voting in the Meeting.

As per provisions of Regulation 22 (2) of the CIRP Regulations, where a meeting of the committee could not be held for want of quorum, unless the committee has previously decided otherwise, the meeting shall automatically stand adjourned at the same time and place on the next day. In the event a meeting of the committee is adjourned, the adjourned meeting shall be quorate with the members of the committee attending the meeting.

As per provisions of Section 21 (8) of the Code, save as otherwise provided in this Code, all decisions of the committee of creditors shall be taken by a vote of not less than fifty-one percent of voting share of the financial creditors

As per provisions of Regulation 25 (4) of the CIRP Regulations, at the conclusion of voting on the resolution, the decision taken on each of the items along with the names of the Members of the CoC who voted for or against the decision, or abstained from voting will be announced.

In terms of Regulation 25 (4) of the CIRP Regulations,

- (a) Circulate the minutes of the meeting by electronic means to all members of the committee and the authorized representative, if any, within forty eight hours of the conclusion of the meeting; and
- (b) Seek a vote of the members who did not vote at the meeting on the matters listed for voting in the meeting, by electronic voting system in accordance with regulation 26 where the voting shall be kept open for twenty four hours from the circulation of the minutes.

As per Section 5 (13) of the Code "insolvency resolution process costs" means—(a) The amount of any interim finance and the costs incurred in raising such finance;
(b) The fees payable to any person acting as a resolution professional;
(c) Any costs incurred by the resolution professional in running the business of the corporate debtor as a going concern;
(d) Any costs incurred at the expense of the Government to facilitate the insolvency

resolution process; and

(e) Any other costs as may be specified by the Board;

As per Regulations 31 of CIRP Regulations, Insolvency resolution process costs under Section 5 (13) (e) of the Code shall mean-

- amounts due to suppliers of essential goods and services under Regulation 32;
- fee payable to authorized representative under sub-regulation (8) of regulation 16A;
- out of pocket expenses of authorized representative for discharge of his functions under section 25;
- amounts due to a person whose rights are prejudicially affected on account of the moratorium imposed under section 14 (1) (d);
- expenses incurred on or by the interim resolution professional to the extent ratified under Regulation 33;
- expenses incurred on or by the resolution professional fixed under Regulation 34; and
- other costs directly relating to the corporate insolvency resolution process and approved by the committee.

As per Regulation 33 of the CIRP Regulations, costs of the interim resolution professional-

1. The applicant shall fix the expenses to be incurred on or by the interim resolution professional.
2. The Adjudicating Authority shall fix expenses where the applicant has not fixed expenses under sub-regulation (1).
3. The applicant shall bear the expenses which shall be reimbursed by the committee to the extent it ratifies.
4. The amount of expenses ratified by the committee shall be treated as insolvency resolution process costs.

Explanation- For the purposes of this Regulation, "expenses" include the fee to be paid to the interim resolution professional, fee to be paid to insolvency professional entity if any, and fee to be paid to professionals, if any, and other expenses to be incurred by the interim resolution professional.

As per Regulation 34 of the CIRP Regulations, Resolution Professional Cost-

- The committee shall fix the expenses to be incurred on or by the resolution professional and the expenses shall constitute insolvency resolution process costs.

Explanation- For the purposes of this Regulation, "expenses" include the fee to be paid to the resolution professional, fee to be paid to insolvency professional entity if any, and fee to be paid to professionals, if any, and other expenses to be incurred by the interim resolution professional.

As per Regulation 35 of the CIRP Regulations-

1. Fair Value and Liquidation value shall be determined in the following manner:
 - (a) the two registered valuers appointed under Regulation 27 shall submit to the resolution professional an estimate of the fair value and of the liquidation value computed in

accordance with internationally accepted valuation standards, after physical verification of the inventory and fixed assets of the corporate debtor;

(b) if in the opinion of the resolution professional, the two estimates are significantly different, he may appoint another registered valuer who shall submit an estimate computed in the same manner; and

(c) the average of the two closest estimates shall be considered the fair value or the liquidation value, as the case may be.

2. After the receipt of the resolution plans in accordance with the Code and the regulations, the resolution professional shall provide the fair value and the liquidation value to every member of the committee in electronic form, on receiving an undertaking from the member to the effect that such member shall maintain confidentiality of the fair value and the liquidation value and shall not use such values to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.

3. The resolution professional and registered valuers shall maintain confidentiality of the fair value and the liquidation value.

As per CIRP Regulation 36(4)

The resolution professional shall share the information memorandum after receiving an undertaking from a member of the committee 6[***] to the effect that such member or resolution applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.]

As per Regulation: 36A. Invitation for expression of interest.

(1) The resolution professional shall publish brief particulars of the invitation for expression of interest in Form G of the Schedule at the earliest, not later than seventy-fifth day from the insolvency commencement date, from interested and eligible prospective resolution applicants to submit resolution plans.

(2) The resolution professional shall publish Form G-

(i) in one English and one regional language newspaper with wide circulation at the location of the registered office and principal office, if any, of the corporate debtor and any other location where in the opinion of the resolution professional, the corporate debtor conducts material business operations;

(ii) on the website, if any, of the corporate debtor;

(iii) on the website, if any, designated by the Board for the purpose; and

(iv) in any other manner as may be decided by the committee.

As per Section 29: Preparation of information memorandum:

*29. (1) The resolution professional shall prepare an information memorandum in such form and manner containing such relevant information as may be specified by the Board for formulating a resolution plan.

(2) The resolution professional shall provide to the resolution applicant access to all relevant information in physical and electronic form, provided such resolution applicant undertakes—

(a) to comply with provisions of law for the time being in force relating to confidentiality and insider trading;

(b) to protect any intellectual property of the corporate debtor it may have access to; and

(c) not to share relevant information with Fourth parties unless clauses (a) and (b) of this subsection are complied with.