

2<sup>nd</sup> April, 2024

To  
BSE LIMITED  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai - 400001

Scrip Code: 539833

Dear Sir/Madam,

**Sub: Submission of Minutes of 2<sup>nd</sup> COC Meeting of the Company.**

We hereby submit Minutes of the proceeding of the 2<sup>nd</sup> meeting of Committee of Creditors of Shivom Investment and Consultancy Limited held on zoom on Thursday 28<sup>th</sup> March 2024 at 03:00 P.M.

You are requested to take the same on your record.

Thanking you,

**FOR, SHIVOM INVESTMENT & CONSULTANCY LIMITED**

Nitinkumar Shantilal Shah  
Company Secretary

**MINUTES OF THE PROCEEDINGS OF THE SECOND MEETING OF COMMITTEE OF CREDITORS OF SHIVOM INVESTMENT & CONSULTANCY LIMITED CIN – U74140MH1990PLC300881 HELD ON ZOOM ON THURSDAY 28<sup>th</sup> MARCH, 2024, 2023 3.00 PM.**

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**PRESENT**

The following participants were present in the meeting.

1. Mr. Nimai Shah, Resolution Professional (“RP”)
2. For and on behalf of Financial Creditor(s), The Member of the Committee of the Creditors:

Sr. No.	Name of Financial Creditors	Represented By
<b>Members entitled to discuss and vote on agenda items:</b>		
1.	Dhani Loans and Services Limited	Mr. Sandeep Muzumdar Ms. Gaganpreet Kaur
2.	Komalay Finance Private Limited	Absent

Total Number of Participants at the meeting were 3.

**IN THE MATTER OF CORPORATE INSOLVENCY RESOLUTION  
PROCESS OF  
Shivom Investment & Consultancy limited (“Corporate Debtor”)**

(CP (IB) No. 826/MB-IV/2023 admitted by the Hon’ble National Company Law  
Tribunal, Mumbai on 07/02/2024. Order Received on 08/02/2024)

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These are the Minutes of Second Meeting of the Committee of Creditors of Corporate Debtor namely **Shivom Investment & Consultancy Limited**. The Committee of Creditors has been constituted in terms of the provisions of Section 21 of the Insolvency and Bankruptcy Code, 2016. The second Meeting of the Committee of Creditors, hereinafter referred to as “**COC**”, has been convened on 28<sup>th</sup> March, 2024 at 03.00 p.m. on zoom in accordance with the Notice and Agenda of the Meeting circulated to the Members of the COC on 20<sup>th</sup> March, 2024.

**A. List of matters discussed and noted by the COC**

**1. CHAIRPERSON**

**The Resolution Professional to take the Chair and conduct roll call of all the participants/authorised representatives.**

In accordance with the Regulation 24(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Members of the COC present voted Mr. Nimai Shah- Resolution Professional to chair the proceedings of the second Meeting of COC. Accordingly, Mr. Nimai Shah took the chair and presided over the meeting. He first of all welcomed all the Members of the COC being the RP of the Corporate Debtor.

He also requested to the other members of the COC present in the meeting to kindly introduce themselves for the benefit of other members and for proceedings of the COC. Accordingly, all the Members of the COC present introduced themselves.

The Chairman informed the COC that the process of Corporate Insolvency Resolution of the Corporate Debtor was started in accordance with the Order of the Hon’ble National Company Law Tribunal (“NCLT”) dated 7<sup>th</sup> February, 2024 and the order in this regard was received by the RP on 8<sup>th</sup> February, 2024.

He further informed that the structure of the Agenda for the businesses to be transacted at the meeting of the COC has been devised to cover certain items

under Part A of the Agenda which comprises of the items which are required to be taken note of by the Members of the COC and Part B of the Agenda consisting of businesses which are required to be discussed and voted by the Financial Creditor.

It was further brought to the notice of the Members of the COC who are entitled to vote that they can also participate on the agenda items where the voting is required through an E- Voting exercise to be conducted in accordance with IBC Code and Insolvency Resolution Process for Corporate Persons Regulations, 2016.

The Committee of Creditors took a note on the representation of all members participated in the meeting.

RP once again welcomed all the Members of the Committee of Creditors and all the other invitees for the proceedings of the meeting of the Committee of Creditors.

## **2. QUORUM**

**To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016:**

The Chairperson informed the Members of the Committee of Creditors present in the Meeting that pursuant to Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the Meeting of Members of the Committee of Creditors of Corporate Debtor, should be at least 33% of the voting rights present either in person or by video conferencing or other audio-visual means. Since one of the Financial Creditors through their Authorized Representatives were present having 93.6% voting power, the Chairperson called the Meeting in order.

## **3. To approve the minutes of 1<sup>st</sup> COC meeting**

The Chairperson has already e-mailed the minutes of the first COC meeting and accordingly the members took a note and approved the minutes of the first COC meeting.

**4. To take note of activities undertaken by Resolution Professional from the date of the last COC meeting till the date of this meeting:**

The RP briefed the COC members about the various actions taken by him in discharge of his functions as Resolution Professional under IBC Code, 2016 read with Insolvency Resolution Process for Corporate Persons Regulations, 2016.

**Activities undertaken by the RP from the date of the last COC meeting till the**

RP informed COC about various activities undertaken by him as under:

- ✓ Appointment of two registered valuers being Hiren Prajapati and Nilesh Barad for SFA category at a fees of Rs. 15,000 each. The COC ratified the said expense.
- ✓ The RP had prepared the information memorandum and submitted the same to the COC members after obtaining a confidentiality declaration.
- ✓ RP had commenced the process to open up a new bank account in HDFC Bank Limited.

The Committee discussed the aforesaid matters at length.

**5. To present invitation for expression of interest in Form G, eligibility criteria for PRAs, evaluation matrix for PRAs and request for resolution plan for the consideration of COC**

RP informed that he had already shared draft Form G, eligibility criteria, evaluation matrix and RFRP to the COC by email. The RP then proceeded to explain in brief the salient features in these four documents and requested COC members suggestions for changes to be incorporated in the same.

Ms. Gaganpreet Kaur and Mr. Sandeep Muzumdar both expressed an opinion that an additional period of 10 days should be given to the PRAs to submit EOI. This was to avoid re-publishing of EOI. The RP informed that in the case, the entire timeline would be shifted back by 10 days.

The RP confirmed to incorporate these changes in the relevant documents.

The aforesaid points were discussed in detail.

**B. PROCEEDINGS OF THE MEETING WITH REGARD TO THE MATTERS PUT UP BEFORE THE MEETING FOR VOTING**

All the members of the COC expressed their desire to cast the vote in the meeting itself.

**Item No. 1**

**To approve eligibility criteria, evaluation matrix, Form G and Request for resolution plan**

The following Resolution is placed before the Members of the COC for consideration: To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the eligibility criteria, evaluation matrix for prospective resolution applicants, Form G and Request for Resolution Plan as per section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 as prepared and presented by Mr. Nimai Shah, Resolution Professional, subject to changes as suggested by the COC members, be and is hereby approved.”

SR NO	MEMBER OF COC	VOTING SHARE	ASSENT	DISSENT	ABSTAIN	STATUS
1	Dhani Loans and Services Limited	93.6 %	Yes			Assent
2	Komalay Finance Private Limited	6.4%			Yes	Abstain
	Total	100%	93.6%		6.4%	

The resolution has passed with 93.6% in assent and 0% in dissent.

**Any other matter not included in the Agenda circulated to the Members of the Committee of Creditors**

There was no matter required to be discussed under Any other matter not included in the Agenda circulated to the Members of Creditors. Therefore, the meeting was concluded with a vote of thanks to the Chair.

**Nimai Gautam Shah**

Resolution professional in the matter of Shivom Investment & Consultancy Limited

Registration No.: IBBI/IPA-001/IP-P00154/2017-2018/10323

Email: cnjabd@gmail.com and shivom.cirp@gmail.com

Date: 28<sup>th</sup> March, 2024

Place: Ahmedabad