

**MINUTES OF FIRST MEETING OF COMMITTEE OF CREDITORS OF
TIAAN CONSUMER LIMITED**

(In accordance with Regulation 24(7) read with Regulation 25(5)(a) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

This is in compliance with the provisions of Regulation 24(7) read with Regulation 25(5)(a) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, following are the Minutes of the First Meeting of the Committee of Creditors (“CoC”) in the matter of **TIAAN CONSUMER LIMITED** convened at:

Day & Date: Friday, 10.11.2023

Time: 01.00 PM

Mode: Virtual Mode

SD/-

Devendra Umrao

IRP in the matter of Tiaan Consumer Limited

IBBI Registered Insolvency Professional

IP Reg No. IBBI/IPA-003/IP-N00223/2019-2020/12640

AFA valid upto: November 07, 2024

Glossary of Common Terms

CD	Corporate Debtor, as per Section 3(8) of the Code
CIRP	Corporate Insolvency Resolution Process, as per Chapter II of the Code
CIRP Regulations	Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016
CoC	Committee of Creditors, as per Section 21 of the Code
Code	Insolvency and Bankruptcy Code, 2016
Corporate Debtor	Corporate Debtor, being Tiaan Consumer Limited
ICD	Insolvency Commencement Date, being 11.10.2023 in the case of the Corporate Debtor
IRP	Interim Resolution Professional being Mr. Devendra Umrao
RP	Resolution Professional
MCA	The website of the Ministry of Corporate Affairs, Government of India, i.e. http://www.mca.gov.in/
NCLAT	National Company Law Appellate Tribunal
NCLT	National Company Law Tribunal, Ahmedabad Bench

Words and expressions used but not defined in this document but defined in the Code, CIRP Regulations, the Companies Act, 2013, the Securities Exchange Board of India Act, 1992, the Securities Contract (Regulation) Act, 1956, Indian Contract Act, 1872, the Indian Partnership Act, 1932, the Limited Liability Partnership Act, 2008, the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, and, shall have the meanings respectively assigned to them in those Acts.

PARTICIPANTS:**Interim Resolution Professional**

S. No.	Name	Designation	IBBI Reg. no.
1.	Mr. Devendra Umrao	Interim Resolution Professional of the Corporate Debtor	IBBI/IPA-003/IP-N00223/2019-2020/12640

Members of the CoC:

S. No.	Name of Creditor	Type of Creditor	Nature of Claim	Designation	Voting Share
1.	Mr. Deepak Tyagi, Utsav Securities Private Limited	Financial Creditor	Unsecured	Authorised Representative	64.74%
2.	Mr. Deepak Tyagi, Mekaster Finlease Limited	Financial Creditor	Unsecured	Authorised Representative	30.34%
3.	Mr. Anil Prakash, ECHT Finance Limited	Financial Creditor	Unsecured	Authorised Representative	4.92%
Total					100%

Team of the RP

S. No.	Name	Designation
1.	Mr. Anshul Chhabra	Team Member of Interim Resolution Professional

Suspended Directors

S. No.	Details of attendee
NIL	

A. LIST OF MATTERS DISCUSSED/NOTED

Item No. 1

The Interim Resolution Professional to take the Chair

Mr. Devendra Umrao, Interim Resolution Professional, IBBI Regn. No. IBBI/IPA-003/IP-N00223/2019-2020/12640, in accordance with Regulation 24 (1) of the CIRP Regulations, occupied the Chair and extended a cordial welcome to the member of the Committee of Creditors.

Item No. 2

To Take the Roll Call at the Meeting

The Interim Resolution Professional, as per Regulation 24(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, took the roll call of the attendees and the Authorised Representatives of the respective Financial Creditors identified themselves and marked their presence in the meeting.

The participants also confirmed that they have received the Notice, Agenda and other relevant supporting documents of the meeting and that no other person other than themselves was attending or having access to the proceedings of the meeting at the location from where they were participating.

Item No. 3

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

The Chairman ascertained the quorum required in compliance with Regulation 22 of CIRP Regulations, 2016 and as all the Authorised Representatives of Financial Creditors, with 100% voting share were present, the IRP declared the meeting as quorate and commenced the proceedings of the meeting.

Item No. 4

To take note of the time lines under CIRP

The members of the CoC were apprised that as per the Insolvency and Bankruptcy Code, 2016, the Corporate Insolvency Resolution Process is required to be complete within a period of 180 days from the insolvency commencement date. The summary of timelines prepared by the Interim Resolution Professional is reproduced hereunder:

Tiaan Consumer Limited			
S. No.	Event	Timelines	Effective Date
1	Commencement of CIRP	T	11-Oct-23
2	Public Announcement inviting claims	T+3	14-Oct-23
3	Submission of claims 14 days from Appointment of IRP	T+14	25-Oct-23
4	Submission of claims upto 90th day of commencement	T+90	9-Jan-24
5	Verification of claims received under regulation 12(1)	T+21	1-Nov-23
6	Filing of report certifying list of creditors with the Hon'ble NCLT	T+23	3-Nov-23
7	Notice for 1 st CoC Meeting	5 days	4-Nov-23
8	Convening of the 1 st CoC Meeting	T+30	10-Nov-23
9	Appointment of RP by the COC	T+30	10-Nov-23
10	Appointment of Valuers	T+47	27-Nov-23
11	RP to form an opinion on preference and other transactions	T+75	25-Dec-23
12	RP to make a determination on preference and other transactions	T+115	3-Feb-24
13	RP to file application to AA for relief	T+130	18-Feb-24
14	Submission of IM to CoC	T+95	14-Jan-24
15	Publication of Form G & invitation of EOI from the PRAs	T+60	10-Dec-23
16	Submission of EOI by the PRAs	T+75	25-Dec-23
17	Provisional list of RAs by RP	T+85	4-Jan-24
18	Submission of objections to Provisional List	T+90	9-Jan-24
19	Final list of RAs by RP	T+100	19-Jan-24
20	Issue of RFRP, Including Evaluation Matrix and IM	T+105	24-Jan-24
21	Receipt of resolution plan	T+135	23-Feb-24
22	Submission of CoC approved resolution plan to AA	T+165	24-Mar-24
23	Approval of Resolution plan by AA	T+180	8-Apr-24

The CoC took note of the same.

Item No. 5

To take note of the list of creditors prepared by the Interim Resolution Professional based upon the claims received

The CoC was apprised that as per provisions of section 18(1) (b) of the Insolvency and Bankruptcy Code, 2016, it is the duty of the Interim Resolution Professional to receive, collate all the claims submitted by the creditors to him pursuant to the Public Announcement made under Section 13 read with Section 15 and Regulation 6 of IBBI (CIRP) Regulations, 2016. Further, till October 25, 2023, the claims received from the Creditors of the Corporate Debtor as per the details mentioned below:-

S. No.	Claim category	No of claim received	Amount of claim received	No of claim admitted	Amount of claim admitted	Status
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1.	Financial Creditor					
A	Secured:	--	--	--	--	--
B	Unsecured:	3	5,19,25,702	3	5,19,25,702	Provisionally Admitted
2.	Financial Creditor in Class: Unsecured	--	--	--	--	--
3.	Operational Creditors:	--	--	--	--	--
A	Government dues	--	--	--	--	--
B	Goods & Services	--	--	--	--	--
C	W & E	--	--	--	--	--
4.	Other Creditors	-		--	---	--
Total		3	5,19,25,702	3	5,19,25,702	--

The CoC took note of the same.

Item No. 6

To take note of the constitution of CoC and determination of their voting rights in proportion of debt due to each financial creditor as per the provisions of Section 21 of Insolvency & Bankruptcy Code, 2016 (“IBC”) read with Regulation 17 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

The CoC was apprised that as per Regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 the IRP is required to file a report certifying constitution of the Committee of Creditors with the Adjudicating Authority within 2 days of the verification of claims received by the Interim Resolution Professional under Regulation 12(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. It is pertinent to note herein that, the Interim Resolution Professional has received 3 (Three) claims from the Financial Creditors (Unsecured), Nil claim from Financial Creditors in Class, Nil claim from Government (GST Department & other statutory authorities), Nil claim from other operational creditor and Nil claim from other creditors. Further the undersigned has not received any claim from workmen or employee or from Authorised representative of workmen or employee. Therefore, in pursuant to the Provisions of Regulation 16 of the IBBI (CIRP) Regulations, 2016, the Interim Resolution Professional has constituted the Committee of Creditors with Financial Creditor and the report on the constitution of COC and determination of their voting rights in proportion of debt due to each Financial Creditor as per the provisions of Section 21 of Insolvency & Bankruptcy Code, 2016 (“IBC”) read with Regulation 17 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 was duly filed before the Hon’ble National Company Law Tribunal, Ahmedabad Division Bench on 03.11.2023. Further, the claims have been

verified based on the information/documents provided by the claimants and accordingly claims was admitted on provisional basis.

The CoC was further apprised that as per the Provisions of Regulation 14 (2) of the IBBI (CIRP) Regulations, 2016, the Interim Resolution Professional or the Resolution Professional, as the case may be, shall revise the amounts of claims admitted, including the estimates of claims made under sub regulation (1), as soon as may be practicable, when he comes across additional information warranting such revision. The financial creditors forming part of the Committee of Creditors are mentioned herein below:

List of Financial Creditors (Unsecured):

(Amount in INR)

S. No.	Name of Creditor	Details of claim received		Details of claim admitted provisionally		
		Date of Receipt	Amount Claimed	Amount of Claim admitted	Nature of claim	% voting share in CoC
1.	Utsav Securities Private Limited	25/10/2023	3,36,21,607	3,36,21,607	UNSECURED	64.74
2.	Mekaster Finlease Limited	25/10/2023	1,57,55,274	1,57,55,274	UNSECURED	30.34
3.	ECHT Finance Limited	25/10/2023	25,48,821	25,48,821	UNSECURED	4.92

The CoC took note of the same.

Item No. 7

To take note of the actions taken by Interim Resolution Professional from 11.10.2023 till the date of issue of notice of the first meeting of CoC

The CoC was apprised about the progress of the CIR process initiated against the Corporate Debtor from 11.10.2023 (i.e. CIRP commencement date) till the date of issue of first notice of COC. The summary of the actions taken by the Interim Resolution Professional for the said period is as under:

a. Initiation of Corporate Insolvency Resolution Process against the Corporate Debtor:

The Hon'ble NCLT, Ahmedabad Division Bench vide its order dated 11.10.2023 initiated Corporate Insolvency Resolution Process in respect of M/s Tiaan Consumer Limited and appointed Mr. Devendra Umrao (Registration No. IBBI/IPA-003/IP-N00223/2019-2020/12640) as the Interim Resolution Professional (IRP) Limited, in CP (IB) No. 159(AHM)2023.

b. Publication of Form A

The IRP on 14.10.2023, in compliance with Section 13, Section 15 and other applicable Sections of the Code read with Regulation 6 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (hereinafter called 'Regulations'), made public announcements in Financial Express (English) & Jansatta (Hindi) and in Financial Express (English) & Financial Express (Gujarati) on October 14, 2023. Further, the last Date of receiving claims was 25.10.2023.

c. Intimation Letters sent to Suspended Directors, Financial Institutions, statutory authorities etc.

IRP has sent intimation letters for the initiation of Corporate Insolvency Resolution Process to Suspended Directors and various Statutory Authorities/ persons such as:

- Registrar of Companies;
- Income Tax Department;
- IBBI;
- Banks;
- Suspended Board of Directors;
- Securities Exchange Board of India
- Bombay Stock Exchange (where the shares are listed)
- Registrar of Transfer Agent;

The IRP informed the CoC that since it is a listed entity, therefore, SEBI compliances are applicable to the Corporate Debtor and requested the members of the CoC to help in obtaining the contact details of any of the suspended director at the earliest so that they can assist us in doing the compliances applicable to the Corporate Debtor under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations in case of no response from the CoC members then it is required for the IRP/ RP to appoint a Compliance Officer to look after the SEBI (LODR) compliances applicable on the Corporate Debtor.

The CoC took note of the same.

d. Sought preliminary information/ documents from the suspended board of directors

The IRP through email followed by reminders also requested the suspended board of directors to provide preliminary documents and records of the Corporate Debtor and other financial records as on the CIRP commencement date i.e. 11.10.2023, details of bank accounts etc. and the same are yet to be received from the suspended directors.

Since the suspended directors of the Corporate Debtor are not responding in spite of the emails and reminders, therefore, the Chairman has requested the authorized representative of the financial creditors to provide the contact details of the suspended directors of the Corporate Debtor, if available with them so that a meeting can be done with them and obtain the requisite information/ documents from them for smooth running of the CIR Process.

Mr. Deepak Tyagi, Authorised Representative of M/s Mekaster Finlease Limited informed the Chairman that he will try to check their record at the earliest and provide the contact details of the suspended board to the IRP, if available.

e. Compliances under IBBI/IPA/Other Regulatory Authorities.

- IRP has uploaded the Public Announcement on the website of IBBI.
- IRP has submitted the requisite disclosures with IPA.
- IRP has also duly filed the Form CIRP-1 with the IBBI within the prescribed time period.

The members of the CoC appreciated and took note of the efforts taken by the Interim Resolution Professional during the CIR process.

B. RESOLUTIONS PUT FOR VOTING AT THE MEETING

ITEM NO B-1: TO RATIFY AND APPROVE THE EXPENSES INCURRED BY THE INTERIM RESOLUTION PROFESSIONAL, MR. DEVENDRA UMRAO FROM 11.10.2023 TILL THE DATE OF ISSUE OF NOTICE OF FIRST MEETING OF COC.

The CoC was apprised about the expenses incurred by the Interim Resolution Professional from the initiation of CIRP i.e. 11.10.2023 till the date of issue of notice of the First Meeting of the CoC. The CoC was further apprised that as per the provisions of Section 5(13) of IBC-2016, read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the expenses incurred by the IRP shall forms part of the CIRP Cost and the said cost is required to be paid in priority and in full. The CoC was further apprised that as per the provisions of abovementioned Regulations, the COC is required to ratify and approve the expenses incurred by the IRP. The list of expenses incurred by the IRP from 16.05.2023 till the date of issue of notice of First Meeting of COC i.e. 22.06.2023 was placed before the CoC for the consideration.

After deliberations, it was unanimously decided to put the below resolution for voting through ballot.

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT an amount of Rs. 29,490/- (Rupees Twenty Nine Thousand Four Hundred

Ninety only) incurred by the Interim Resolution Professional from 11.10.2023 till the date of issue of Notice of First meeting of COC towards the expenses be and is hereby approved and same shall form the part of Insolvency Resolution Process Cost.”

The above resolution was approved by the CoC by 100% voting.

ITEM NO B-2: TO RATIFY AND APPROVE THE REMUNERATION OF IRP AS PER REGULATION 33 OF IBBI (CIRP) REGULATION 2016.

The CoC was apprised that as per Regulation 33 of IBBI (CIRP) Regulations, 2016, the Committee of Creditors is required to fix and approve the Remuneration of Interim Resolution Professional. Further, as per Regulation 34B of IBBI (CIRP) Regulations, 2016 read with the notification no. IBBI/2022-23/GN/REG091 dated September 13, 2022 issued by the Insolvency & Bankruptcy Board of India, Interim Resolution Professional proposed an amount of Rs. 1,00,000/- p.m. (Rupees One Lakh Only) plus applicable taxes towards his fee for the tenure of the IRP and such fee shall form the part of Corporate Insolvency Process Cost. Thus, in pursuant to the above mentioned Regulations, COC may approve and ratify the Remuneration of Interim Resolution Professional by passing the following Resolution.

After deliberations, it was decided to put the below resolution for voting through ballot.

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT pursuant to Regulation 33 read with Regulation 34B of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the remuneration of the Interim Resolution Professional amounting to Rs. 1,00,000/- p.m. (Rupees One Lakh only) plus applicable taxes towards his fee for the tenure of the IRP be and is hereby approved and such fee shall form the part of the Corporate Insolvency Process Cost.”

The above resolution was approved by the CoC by 100% voting.

ITEM NO B-3: CONFIRMATION OF APPOINTMENT OF IRP AS RESOLUTION PROFESSIONAL (“RP”) AND TO FIX THE REMUNERATION, OR TO REPLACE IRP BY ANOTHER RESOLUTION PROFESSIONAL AS PER SECTION 22(2) OF IBC

The CoC was apprised that Section 22(2) & 22(3)(a) of the IBC, 2016 read with Regulation 34B of IBBI (CIRP) Regulations, 2016 and notification no. IBBI/2022-23/GN/REG091 dated September 13, 2022 issued by the Insolvency & Bankruptcy Board of India, the Committee of Creditors may in the first meeting by a majority vote of not less than 66% of the voting share of the financial creditors, either resolve to appoint the interim resolution professional as a resolution professional or to replace the Interim Resolution Professional by another resolution professional.

Further, Mr. Devendra Umrao being eligible proposed himself to be appointed as Resolution Professional on a monthly remuneration of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and out of pocket expenses. Further, the Consent in the Form AA was placed before the CoC for their consideration and the same is being attached with the minutes.

After deliberations, it was decided to put the below resolution for voting through ballot.

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT in pursuant to the provisions of Section 22(2) & 22(3)(a) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 34B of IBBI (CIRP) Regulations, 2016 and notification no. IBBI/2022-23/GN/REG091 dated September 13, 2022 issued by the Insolvency & Bankruptcy Board of India, consent of members of Committee of Creditors be and is hereby accorded to appoint Mr. Devendra Umrao as Resolution Professional at a monthly fee of Rs. 1,00,000/- (Rupees One Lakh only) plus applicable taxes and such fee shall form the part of the Corporate Insolvency Process Cost.

RESOLVED FURTHER THAT the Interim Resolution Professional be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto in order to give effect to the above resolution.”

The above resolution was approved by the CoC by 100% voting.

ITEM NO. B-4: TO AUTHORISE IRP/ RP TO SEEK EXPRESSION OF INTEREST/ QUOTATION FOR APPOINTMENT THE REMUNERATION OF REGISTERED VALUERS AND APPOINTMENT THEREOF

The CoC was apprised that that pursuant to the provisions of Regulation 27 read with Regulation 35 of the IBBI (CIRP) Regulations, 2016, the IRP/ RP is required to appoint the Registered Valuers to ascertain the Fair Value and Liquidation Value of Land & Building (“L&B”), Securities & Financial Assets (“S&FA”) & Plant & Machinery (“P&M”) of the Corporate Debtor. The CoC was further apprised that as per Regulation 34 of the IBBI (CIRP) Regulations, 2016, the fee payable to the valuers shall form part of the Corporate Insolvency Resolution Process Cost and therefore, in order to comply the provisions of the Code, it is proposed to authorise the IRP/ RP to seek quotations from the Registered Valuers and appointment thereof. In order to speed up the process and comply with the CIRP Regulations, the Interim Resolution Professional, it was decided to pass the below resolution for voting through ballot:

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the authorization to the IRP/RP be and is hereby granted to invite expression of interest/ quotation from the Registered Valuers to ascertain the Fair Value and Liquidation Value of Land & Building (“L&B”), Securities & Financial Assets (“S&FA”) & Plant & Machinery (“P&M”), as the case may be of the Corporate Debtor and issue the appointment letter thereof at such fee as mutually agreed upon.

RESOLVED FURTHER THAT the fee payable to the Registered Valuers shall form part of Corporate Insolvency Resolution Process Cost.

RESOLVED FURTHER THAT Interim Resolution Professional/Resolution Professional be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

The above resolution was passed by the CoC by 100% voting.

ITEM NO B-5: TO AUTHORISE THE IRP/RP TO INVITE EXPRESSION OF INTEREST/ QUOTATION FROM THE LEGAL COUNSEL TO APPEAR BEFORE THE ADJUDICATING AUTHORITY / ANY OTHER JUDICIAL OR QUASI JUDICIAL AUTHORITY AND APPOINTMENT THEREOF

The CoC was apprised that for smooth running of the CIR Process of the Corporate Debtor, it is proposed to appoint a legal counsel to appear before the Hon’ble Adjudicating Authority/ any other judicial authority or quasi-judicial authority during the CIR Process of Corporate Debtor for the following:

- Drafting and filing of Report(s) to be filed before the NCLT (if required);
- Drafting and filing of Miscellaneous/Interim Application(s) under the Insolvency and Bankruptcy Code, 2016 or under any other law before any Court/ Tribunal/ Forum;
- Drafting and filing of reply(ies) before the Tribunal;
- Appearances before the Hon’ble Tribunal, as and when required;
- Obtaining orders from the Hon’ble NCLT;
- And any other legal service to be mutually discussed.

Further, the fee shall form the part of CIRP Cost.

After deliberations, it was decided to put the below resolution for voting through ballot:

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Insolvency and Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the authorization to the IRP/RP be and is hereby granted to invite expression of interest/ quotation from the Legal Counsel for representing the IRP/ RP before the Hon’ble Adjudicating Authority/ Hon’ble Adjudicating Authority/ any other judicial authority or quasi-judicial authority from time to time and issue appointment letter thereof at such fee as mutually agreed upon.

RESOLVED FURTHER THAT the fee payable to the Legal Counsel shall form part of Corporate Insolvency Resolution Process Cost.

RESOLVED FURTHER THAT Interim Resolution Professional/Resolution Professional be and is hereby authorized to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

The above resolution was rejected by the CoC by 100% voting.

ITEM NO B-6: TO APPROVE A SHORTER NOTICE FOR THE HOLDING OF A COC MEETING

The CoC was apprised that in accordance with Regulation 19 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a meeting of the committee shall be called by giving not less than five days’ notice in writing to every participant, at the address provided to the Interim Resolution Professional and such notice may be sent by hand delivery, or by post but in any event, be served on every participant by electronic means in accordance with Regulation 20. The CoC was further apprised that the CoC may reduce the notice period from five days to such other period of not less than Twenty-four hours, as it deems fit.

After deliberations, it was decided to put the below resolution for voting through ballot.

Draft Resolution to be passed:

To consider and, if thought fit, to pass with or without modification the following resolution:

“**RESOLVED THAT** in pursuant to the provisions of Regulation 19 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, consent of the Committee of Creditors be and is hereby accorded to reduce the time limit of sending the Notice of meeting of Committee of Creditors from five days to 48 (Forty Eight) hours.”

The above resolution was approved by the CoC by 100% voting.

C. ANY OTHER AGENDA

No New agenda was placed by the attendees before Chairman.

VOTE OF THANKS

The meeting was concluded with a thanking note to all the attendees.

SD/-

(Devendra Umrao)

Interim Resolution Professional

IP Registration No.: IBBI/IPA-003/IP-N00223/2019-2020/12640

In the matter of Tiaan Consumer Limited

AFA valid upto November 07, 2024

Date: 12.11.2023

Place: New Delhi