

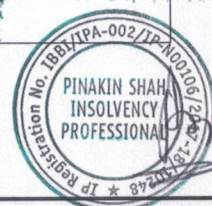
FORM A

PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)

FOR THE ATTENTION OF THE STAKEHOLDERS OF SAFFRON NONWOVEN PRIVATE LIMITED

1.	Name of corporate Person	Saffron Nonwoven Private Limited
2.	Date of incorporation of corporate Person	05/08/2011
3.	Authority under which corporate person is incorporated / registered	Registrar Of Companies, Ahmedabad
4.	Corporate Identity Number / Limited Liability Identification Number of corporate person	U18101GJ2011PTC066644
5.	Address of the registered office and principal office (if any) of corporate person	Plot No. 17, Sopan Kesar, Industrial Hub, NH -8A, Nr. Railway Crossing, Vill. Moraiya, Tal. Sanand Moraiya GJ 382110 IN
6.	Liquidation commencement date of corporate debtor	01/05/2023
7.	Name, address, email address and the registration number of the liquidator	Name: Mr. Pinakin Surendra Shah, Address: A/201 Siddhi Vinayak Towers, B/H BMW Showroom, Next to Kataria House, off S.G. Highway, Makaraba , Ahmedabad-380051,Gujarat, Email: pinakincs@gmail.com IP Registration No.: IBBI/IPA-002/IP-N00106/2017-18/10248
8.	Last date for submission of claims	31/05/2023



**A/201 Siddhi Vinayak Towers, Next to Kataria House, Off. S.G. Highway,
Makaraba, Ahmedabad-380051.**

Pinakin Shah & Co.
Insolvency Professional, Liquidator

Phone: (079) 48011366
(079) 29708135
E-mail: pinakincs@yahoo.com
www.pinakinshahcs.com

Notice is hereby given that the Saffron Nonwoven Private Limited has commenced voluntary liquidation on 01/05/2023.

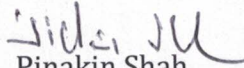
The stakeholders of Saffron Nonwoven Private Limited are hereby called upon to submit a proof of their claims, on or before 31/05/2023, to the liquidator at the address mentioned against item 7.

The financial creditors shall submit their proof of claims by electronic means only. All other stakeholders may submit the proof of claims in person, by post or by electronic means.

Submission of false or misleading proofs of claim shall attract penalties.

Date: 03/05/2023

Place: Ahmedabad


Pinakin Shah

Liquidator

IP Registration No.: IBBI/IPA-002/IP-N00106/2017-18/10248



SAFFRON NONWOVEN PVT. LTD.

17, Sopan Kesar Industrial Hub, NH-8A, Nr. Railway Crossing, Moraiya Village.

Tal. Sanand, Changodar, Ahmedabad-382 213.

m: +91-98795 77177, 95377 29771

e: saffron.nonwoven@gmail.com w: www.saffronnonwoven.com

SAFFRON
NONWOVEN PVT. LTD.

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF SAFFRON NONWOVEN PRIVATE LIMITED HELD ON MONDAY, 1ST DAY OF MAY, 2023 at 11:00 A.M. AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. 17, SOPAN KESAR, INDUSTRIAL HUB, NH - 8A, NR.RAIL'VAY CROSSING, VILL.MORAIYA, TAL.SANAND MORAIYA 382110

VOLUNTARY WINDING UP AS PER SECTION 59 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

RESOLVED THAT pursuant to section 59 (1) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 3(1)(c) of the Insolvency and Bankruptcy Code of India (Voluntary Liquidation Process) Regulations, 2017 and subject to such conditions and procedural requirements as specified by the IBBI, the Company be wound up voluntarily.

FOR SAFFRON NONWOVEN PRIVATE LIMITED

N. K. Patel

NAVNITKUMAR KANTILAL PATEL
(Director)
DIN: 03586309



Explanatory Statement pursuant to Section 102 of the Companies Act, 2013.

The Company was incorporated on 05/08/2011 with 4 shareholders and its entire capital had been provided by promoter-Directors and relatives of promoter/director and their experience had been responsible for financial success of the Company. The Company's reserves are negative and there are no creditors and the Directors felt that the Company be wound up voluntarily subject to approval of members. The Board of Directors confirmed the compliance of following condition as provided under section 59(2) of IBBI Code read with Regulation 3 of IBBI (Voluntary Liquidation Process) Regulation, 2017.

- i. The proposal for voluntary winding up not to defraud any person.
- ii. The Board made full inquiry into the affairs of the company and formed an opinion that the company has no debt.
- iii. Solvency Certificate signed by all the directors of the Company was placed before the board in its meeting held on 10/04/2023.
- iv. The Company is not required to obtain report of registered valuer because there are only financial assets in the form of bank deposits.

Directors and Key Managerial Persons of the company or their relatives are concern or interested in the special resolution set out in the notice to the extent of their shareholding in the company.

FOR SAFFRON NONWOVWEN PRIVATE LIMITED

N. K. Patel



NAVNITKUMAR KANTILAL PATEL
(Director)
DIN: 03586309

Date: -01/05/2023
Place: Ahmedabad

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF THE SHAREHOLDERS OF SAFFRON NONWOVEN PRIVATE LIMITED HELD ON MONDAY, 1ST DAY OF MAY, 2023 at 11:00 A.M. AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. 17, SOPAN KESAR, INDUSTRIAL HUB, NH - 8A, NR.RAILWAY CROSSING, VILL.MORAIYA, TAL.SANAND MORAIYA 382110

APPOINTMENT OF MR. PINAKIN SHAH, IP TO ACT AS LIQUIDATOR

RESOLVED FURTHER THAT Mr. Pinakin Shah, IP (IBB Reg. No. IBBI/IPA-002/IP-N00106/2017-18/10248) be appointed a liquidator with all the powers under the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017, for the purpose of Voluntary Liquidation and that the remuneration of the said Mr. Pinakin Shah, IP be fixed at Rs. 90,000/- plus GST plus out of pocket expenses at actuals and be reimbursed the liquidation cost including advertisement expenses, professional fees for Income Tax compliances, professional fees for liquidation accounts audit, ROC filing fees, other out of pocket expenses admissible as liquidation cost and NCLT filing fees at actual and that the liquidator would be entitled to receive half of the fee on realization of assets and balance when such realized amount is distributed.

FOR SAFFRON NONWOVEN PRIVATE LIMITED

N.K. Patel

NAVNITKUMAR KANTILAL PATEL
(Director)
DIN: 03586309



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Your board Proposed an insolvency professional, Mr. Pinakin Shah ((IBB Reg No. IBBI/IPA-002/IP-N00106/2017-18/10248) for the appointment of liquidator subject to your approval. Mr. Pinakin Shah, Insolvency professional is eligible for appointment as liquidator in term of regulation 6 of IBBI (Voluntary Liquidation Process) Regulation, 2017 and has submitted his expression of interest. Expression of interest is available for inspection on all working days except Saturdays, Sundays and public holidays during business hours at registered office of the Company. Insolvency Professional proposed to be appointed as Liquidator, would be paid Rs. 90,000/- plus GST plus out of pocket expenses at actuals and reimbursed the liquidation cost including advertisement expenses, professional fees for Income Tax compliances, professional fees for liquidation accounts audit, ROC filing fees, other out of pocket expenses admissible as liquidation cost and NCLT filing fees at actual and that the liquidator would be entitled to receive half of the fee on realization of assets and balance when such realized amount is distributed.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in this Special Resolution set out in the notice.

The Board recommends the resolution to the Members for their consideration and approval.

FOR SAFFRON NONWOVWEN PRIVATE LIMITED

N. K. Patel

NAVNITKUMAR KANTILAL PATEL
(Director)
DIN: 03586309



Date: -01/05/2023
Place: Ahmedabad