

FORM C
SUBMISSION OF CLAIM BY FINANCIAL CREDITORS
(Under Regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

Date: 27/12/2024

From
Drolia Agencies Limited
7, B.B, Ganguly Street, 3rd Floor,
Kolkata-700012

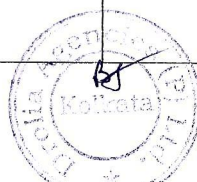
To
The Interim Resolution Professional
Neeraj Kumar Sureka
Regn No: IBBI/IPA-001/IP-P01539/2019-2020/12517
"Central Plaza"
6th Floor, Room No. 'H'
41 B. B. Ganguly Street
Kolkata- 700012
E-mail : cirp.hsmpl@gmail.com; ipneerajsureka@gmail.com
Phone No. : 9831114540

Subject: Submission of claim and proof of claim in the matter of HS Mercantile Limited.

Sir,

We, Drolia Agencies Private Limited, hereby Submits this claim in respect of the **Corporate Insolvency Resolution Process** of Hs Mercantile Limited. The details for the same are set out below:

Relevant Particulars		
(1)	(2)	(3)
1.	Name of the financial creditor	Drolia Agencies Limited
2.	Identification number of the financial creditor (If an incorporated body, provide identification number and proof of incorporation. If a partnership or individual provide identification records* of all the partners or the individual)	U51109WB1984PTC038046
3.	Address and email address of the financial creditor for correspondence	7, B.B, Ganguly Street, 3rd Floor, Kolkata-700012 Mail ID - droliaagencies2014@gmail.com
4.	Details of claim, if it is made against corporate debtor as principal borrower: (i) Amount of claim (ii) Amount of claim covered by security interest, if any (Please provide details of security interest, the value of the security, and the date it was given) (iii) Amount of claim covered by guarantee, if any (Please provide details of guarantee held, the value of the guarantee, and the date it was given) (iv) Name and address of the guarantor(s)	Amount of default: The amount claimed as default is Rs 50,00,000/- towards the principal amount given as Inter- Corporate Deposit. Further an interest of Rs. 1,32,20,011/- remains unpaid as on 12 th December, 2024.



		<p>Total Amount in default is Rs 1,82,20,011/- (Rupees One Crore Eighty Two Lakh Twenty Thousand Eleven only)</p> <p>Date of Default: 4th April 2016 and continuing every day including on 5th February 2019</p>
5.	<p>Details of claim, if it is made against corporate debtor as guarantor:</p> <p>(i) Amount of claim</p> <p>(ii) Amount of claim covered by security interest, if any</p> <p>(Please provide details of security interest, the value of the security, and the date it was given)</p> <p>(iii) Amount of claim covered by guarantee, if any (Please provide details of guarantee held, the value of the guarantee, and the date it was given)</p> <p>(iv) Name and address of the principal borrower</p>	NA
6.	<p>Details of claim, if it is made in respect of financial debt covered under clauses (h) and (i) of sub-section (8) of section 5 of the Code, extended by the creditor:</p> <p>(i) Amount of claim</p> <p>(ii) Name and address of the beneficiary</p>	NA
7.	Details of how and when debt incurred	<p>As per arrangement and understanding between the parties, an inter - corporate loan of Rs. 50,00,000/- was disbursed to the Corporate Debtor by Subh Chintak Commotrade Pvt Ltd (now merged with Drolia Agencies Pvt Ltd) on 7th November, 2009 through RTGS in HDFC Bank Account No. HDFCH09311648859.</p> <p>The said loan was disbursed at the agreed rate of interest of 9% per annum and that the interest amount was payable annually and further the loan would be repaid back immediately when recalled or demanded back by Subh Chintak Commotrade Pvt Ltd.</p>




		The Corporate Debtor did not pay any interest after disbursement of Loan Amount though as per understanding, interest was required to be serviced annually.
8.	Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim	NA
9.	Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan	Account No. ;00082340000833 HDFC Bank Ltd. Stephen House Br., Kolkata-1 IFSC Code : HDFC00000008

[Please enclose the authority if this is being submitted on behalf of the financial creditor]

Name in BLOCK LETTERS:

For DROLIA AGENCIES PVT. LTD.


(BIMAL KUMAR DROLIA)
(DIRECTOR)



Position with or in relation to creditor: DIRECTOR

Address of person signing: **12 DOVER PARK, MARUTI SADAN, 4TH FLOOR, FLAT - 4B
KOLKATA -700019 WB**

DECLARATION


I, Bimal Kumar Drolia, son of Sri Govind Ram Drolia, by faith Hindu, by occupation Business, acting in the capacity of Director of Drolia Agencies (P) Ltd., residing at 12, Dover Park, Maruti Sadan, 4th Floor, Flat-4B, Kolkata -700019 WB, do hereby declare and state as follows:

1. **HS Mercantile Limited**, the corporate debtor was, at the insolvency commencement date, being the Thursday of 28.03.2019, actually indebted to me for a sum of Rs. Rs.1,82,20,011/- (Rupees One Crore Eighty Two Lakh Twenty Thousand Eleven only)
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
 - a. Calculation Sheet as on 12th December, 2024
 - b. Copy of Bank Statement
 - c. Copy of Ledger
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.
4. In respect of the said sum or any part thereof, neither I, nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following: **NA**
5. I undertake to update my claim as and when the claim is satisfied, partly or fully, from any source in any manner, after the insolvency commencement date.
6. I am / I am not a related party of the corporate debtor, as defined under section 5 (24) of the Code.
7. I am eligible to join committee of creditors by virtue of proviso to section 21 (2) of the Code even though I am a related party of the corporate debtor.

For Drolia Agencies Private Limited



Place: Kolkata
Date : 27/12/2024


(Bimal Kumar Drolia)
Director
(Signature of the claimant)


VERIFICATION

I, Bimal Kumar Drolia, son of Sri Govind Ram Drolia, acting in the capacity of Director of Drolia Agencies (P) Ltd the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

For Drolia Agencies Private Limited



Verified at Kolkata on this Friday of 27/12/2024


(Bimal Kumar Drolia)
Director
(Signature of claimant)

LOAN FROM DROLIA AGENCIES PVT LTD
(FORMERLY : SUBH CHINTAK COMMOTRADE PVT LTD TO HS MAERCANTILE LTD

CALCULATION OF INTEREST

DATE	PERIOD F.Y	PRINCIPAL	INTEREST	TDS	Interest after TDS	CLOSING BAL
07.11.09	2009-10	50,00,000.00	2,38,356.00	23,836.00	2,14,520.00	52,14,520.00
01.04.10	2010-11	52,14,520.00	4,50,000.00	45,000.00	4,05,000.00	56,19,520.00
01.04.11	2011-12	56,19,520.00	4,50,000.00	45,000.00	4,05,000.00	60,24,520.00
01.04.12	2012-13	60,24,520.00	4,50,000.00	45,000.00	4,05,000.00	64,29,520.00
01.04.13	2013-14	64,29,520.00	4,50,000.00	45,000.00	4,05,000.00	68,34,520.00
01.04.14	2014-15	68,34,520.00	4,50,000.00	45,000.00	4,05,000.00	72,39,520.00
01.04.15	2015-16	72,39,520.00	6,51,533.00		6,51,533.00	78,91,053.00
01.04.16	2016-17	78,91,053.00	7,10,170.00		7,10,170.00	86,01,223.00
01.04.17	2017-18	86,01,223.00	7,74,086.00		7,74,086.00	93,75,309.00
01.04.18	2018-19	93,75,309.00	8,43,754.00		8,43,754.00	1,02,19,063.00
01.04.19	2019-20	1,02,19,063.00	9,19,691.00		9,19,691.00	1,11,38,754.00
01-04.20	2020-21	1,11,38,754.00	10,02,464.00		10,02,464.00	1,21,41,218.00
01.04.21	2021-22	1,21,41,218.00	10,92,685.00		10,92,685.00	1,32,33,903.00
1.04.22	2022-23	1,32,33,903.00	11,91,027.00		11,91,027.00	1,44,24,930.00
01.04.23	2023-24	1,44,24,930.00	12,98,219.00		12,98,219.00	1,57,23,149.00
01.04.24	2024-25	1,57,23,149.00	14,15,059.00		14,15,059.00	1,71,38,208.00
12.12.24	2024-25	1,71,38,208.00	10,81,803.00		10,81,803.00	1,82,20,011.00
					1,32,20,011.00	1,82,20,011.00

