

**REPORT CERTIFYING CONSTITUTION OF THE COMMITTEE OF CREDITORS
AND
REPORT CERTIFYING LIST OF CREDITORS**

Before the Hon'ble National Company Law Tribunal,
Ahmedabad Bench

Company Petition No.:- CP(IB) 243/NCLT/AHM/2020

In the matter of :

Tyco Fire & Security India Pvt. Limited

Applicant/ Operational Creditor

Versus

Mehta and Associates Fire Protection Systems
Pvt. Ltd.

Respondent/Corporate Debtor

INDEX

SL.No.	Particulars	Page No.
01	Summary Of Total Claims Claimed & Admitted	01
02	Intimation under regulations 13 (2) (d) and 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016	02-05
03	Annexure – A Report certifying constitution of the committee of creditors	06-07
04	Annexure – B Report certifying list of creditors	08-09



Nimai Gautam Shah

Interim Resolution Professional

IBBI/IPA-001/IP-P00154/2017-2018/10323

Place :- Ahmedabad

Date :- 06/01/2021



SUMMARY OF CLAIMS OF
M/S MEHTA AND ASSOCIATES FIRE PROTECTION SYSTEMS PVT. LTD.

PARTICULARS	CLAIMED AMOUNT	ADMITTED AMOUNT
	IN Rs.	IN Rs.
FINANCIAL CREDITORS	5,45,03,977	5,45,03,977
OPERATIONAL CREDITORS	1,21,36,106	1,21,36,106
OTHER CREDITORS	0	0
TOTAL	6,66,40,083	6,66,40,083



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Respondent/Corporate Debtor

Intimation under regulations 13 (2) (d) and 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations").

1. The Application for the Corporate Insolvency Resolution Process ("**CIRP**") of Mehta and Associates Fire Protection Systems Pvt. Ltd. ("**Corporate Debtor**"), filed by Tyco Fire and Security India Pvt. Limited (Operational Creditor) under Section 9 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, was admitted by the Hon'ble National Company Law Tribunal, Ahmedabad Bench, vide its order number CP(IB) 243/NCLT/AHM/2019 dated 16/12/2020 ("**Order**"), and the undersigned was appointed as the Interim Resolution Professional ("**IRP**"), with direction to take all necessary actions under the provisions of the IBC.
2. It is respectfully submitted that, based on the claims received by me till 06/01/2021 (Date) and supporting documents received till 06/01/2021 (date), the claimants mentioned in Annexure B below (enclosing report on constitution of Committee of creditors) have been found to be eligible under Section 21 of the IBC, to be a part of the committee of creditors of the Corporate Debtor ("**Committee of Creditors**"). I certify that for the CIRP, I have constituted this updated committee of creditors as per Section 21 of the IBC.
3. In compliance with the provisions of the IBC read with Regulation 17(1) of CIRP regulations, please find enclosed, in duplicate, a report certifying constitution of the Committee of Creditors of the Corporate Debtor. ("**Annexure A**").
4. In compliance with the provisions of the IBC read with Regulation 13(2)(d) of CIRP regulations, please find enclosed, the requisite list of creditors of Betain Career Institute Pvt. Ltd. Along with relevant details. ("**Annexure-B**").
5. Also Find enclosed Reasons For Pending Claims ("**Annexure – C**")



Nimai Shah

Nimai Gautam Shah

Interim Resolution Professional

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Ahmedabad Bench

Company Petition No.:- CP(IB) 243/NCLT/AHM/2020

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Respondent/Corporate Debtor

AFFIDAVIT

I, Nimai Shah, son of Gautam Shah, aged about 46 years, residing at 19, Nutan Society, Behind Suvridha Shopping Centre, Paldi, Ahmedabad 380 007, do solemnly affirm and say as follows :

1. That, I am acting as Interim Resolution Professional in respect of the corporate insolvency resolution process ("CIRP") of M/S Mehta and Associates Fire Protection Systems Pvt. Ltd. ("**Corporate Debtor**"), duly appointed by this Hon'ble Tribunal vide order dated CP(IB) 243/NCLT/AHM/2019, whereby, I was directed to take all the necessary actions under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**IBC**").
2. That, I am filing the requisite report certifying constitution of committee of creditors in respect of CIRP of Corporate Debtor along with relevant details in accordance with the Regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016.
3. That, I am filing the requisite updated list of creditors of Corporate Debtor along with relevant details in accordance with the Regulation 13(2)(d) of CIRP Regulations.

That that facts stated are based on the information documents provided by the creditors of Corporate Debtor and the Corporate Debtor itself, and are true to best of my knowledge, information and belief.



Verification

I above name deponent do hereby verify that the paras 1 to 3 of the instant affidavit are true and correct to my knowledge. No part of it is false and nothing material is concealed there from.

Verified at Ahmedabad on this 6th day of January, 2021 .



DEPONENT



ANNEXURE – A

REPORT CERTIFYING CONSTITUTION OF THE COMMITTEE OF CREDITORS

1. The Application for the Corporate Insolvency Resolution Process (“CIRP”) of Mehta and Associates Fire Protection Systems Pvt. Ltd. (“Corporate Debtor”), filed by Tyco Fire and Security India Private Limited (Operational Creditor) under Section 9 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, was admitted by the Hon’ble National Company Law Tribunal, Ahmedabad Bench, vide its order number CP(IB) 243/NCLT/AHM/2019 dated 16/12/2020 (“Order”), and the undersigned was appointed as the Interim Resolution Professional (“IRP”), with direction to take all necessary actions under the provisions of the IBC.
2. In compliance with the above, the undersigned made a public announcement in Form A on 21/12/2020 intimating the public regarding the initiation of CIRP, which announcement was published in following.

a) NEWS PAPERS :

S.No.	Region	Newspaper	Language	Date of publishing
1	Gujarat	Indian Express	English	21/12/2020
2	Gujarat	Financial Express	Gujarati	21/12/2020

b) Was sent to Insolvency and Bankruptcy Board of India for publication on its website on 21/12/2020.

3. Through the public announcement, the undersigned invited claims from the creditors of the Corporate Debtor in the specified format and it was stated that the last date of submission of proof of claims was 01/01/2021. Till the updated date of submission of claims, the undersigned has received proof of claims from various financial creditors of the Corporate Debtor. All the financial creditors have filed their claims till 06/01/2021.
4. Post receipt of claims from the creditors, the process of verification of claims was carried out and pursuant thereto certain additional information was sought from the Creditors.
5. Based on the forms filed by each of the creditors/authorized representatives in accordance with the CIRP regulations and as per further/additional information furnished by them, if any, the claims filed by respective creditors have been duly verified by the undersigned and a list of creditors has been prepared accordingly.
6. Pursuant thereto, the undersigned has duly constituted and updated a committee of creditors, being Financial Creditors, in accordance with section 21(1) of IBC based on the claims received till 06/01/2021 and supporting documents received



and verified till 06/01/2021. As and when any further claims are received and admitted from any person eligible to be part of this Committee of Creditors under Section 21 of IBC read with regulation 12(3) of CIRP regulations, such person shall be included in the committee of creditors from date of admission of its claim.

7. In view of the aforesaid, I hereby, through this report certify updated constitution of the committee of creditors of Mehta and Associates Fire Protection Systems Pvt. Ltd. which comprises of Financial Creditors, details of whom are listed out herein below:

**COMMITTEE OF CREDITORS OF THE CORPORATE DEBTOR
M/S MEHTA AND ASSOCIATES FIRE PROTECTION SYSTEMS PRIVATE
LIMITED**

SR.	CREDITOR'S NAME	CLAIMANT		AMOUNT CLAIMED	AMOUNT ADMITTED	% VOTING SHARE
		TYPE	RELATED			
1	BANK OF BARODA	SECURED	NO	5,45,03,977	5,45,03,977	100%

	GRAND TOTAL			5,45,03,977	5,45,03,977	100%
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DETAILS OF SECURITY CHARGE

SR.	CREDITOR'S NAME	CLAIMANT		SECURITY INTEREST
		TYPE	RELATED	
1	BANK OF BARODA	SECURED	NO	First and exclusive charge created on Office No. 402, 4 th floor, Sachet 4, Prernatirth Derasar Road, Satellite, Ahmedabad 380 015. Hypothecation of stock, book debts and moveable properties.

Nimai Gautam Shah

Nimai Gautam Shah

Interim Resolution Professional

IBBI/IPA-001/IP-P00154/2017-2018/10323

Place :- Ahmedabad

Date :- 06/01/2021



ANNEXURE – B

REPORT CERTIFYING LIST OF CREDITORS

1. That, I am acting as Interim Resolution Professional in respect of the corporate insolvency resolution process (“CIRP”) of M/S Mehta and Associates Fire Protection Systems Pvt. Ltd. (“Corporate Debtor”), duly appointed by this Hon’ble Tribunal vide order number CP(IB) 243/NCLT/AHM/2019, dated 16/12/2020, whereby, I was directed to take all the necessary actions under the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”).
2. That, I am filing the requisite list of creditors of the Corporate Debtor along with the relevant details in accordance with the Regulation 13(2)(d) of the CIRP Regulations.
3. In view of the aforesaid and in compliance with Regulation 13(2)(d) of the CIRP Regulations, I hereby, through this report certify the list of creditors of Mehta and Associates Fire Protection Systems Pvt. Ltd. , details of whom are listed out herein below:

A. Secured and unsecured Financial Creditors

SR.	CREDITOR'S NAME	CLAIMANT		AMOUNT CLAIMED	AMOUNT ADMITTED	% VOTING SHARE
		TYPE	RELATED			
1	BANK OF BARODA	SECURED	NO	5,45,03,977	5,45,03,977	100%

B. Operational Creditors

SR.	CREDITOR'S NAME	CLAIMANT		AMOUNT CLAIMED	AMOUNT ADMITTED
		TYPE	RELATED		
1	TYCO SAFETY PRODUCTS (INDIA) PVT. LTD.	UN SECURED	NO	85,27,884	85,27,884



2	TYCO FIRE AND SECURITY INDIA PVT. LTD.	UN SECURED	NO	36,08,222	36,08,222
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TOTAL – OPERATIONAL CREDITORS				1,21,36,106	1,21,36,106
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C. OTHER CREDITORS

SR.	CREDITOR'S NAME	IN INR	IN INR
**	***	AMOUNT CLAIMED	AMOUNT ADMITTED
		Nil	Nil

GRAND TOTAL (A + B + C)		6,66,40,083	6,66,40,083
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Nimai Shah

Nimai Gautam Shah

Interim Resolution Professional

IBBI/IPA-001/IP-P00154/2017-2018/10323

Place :- Ahmedabad

Date :- 06/01/2021

