

SCHEDULE II

FORM D

PROOF OF CLAIM BY FINANCIAL CREDITORS

(Under Regulation 18 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

Dated:09.02.2021

To
Mr. Arun Kumar Goyal
R-212 ,Dua Complex,24
Veer Savarkar Block,Vikas Marg
Shakarpur Delhi-110092
liquidator.arinits@gmail.com

From:

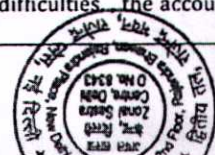
PUNJAB NATIONAL BANK having its Registered office at Plot no. 4, Sector-10, Dwarka New Delhi-110075 and BO: Zonal Sastra Centre Delhi, Second Floor, Rajendra Bhawan, Rajendra Place, New Delhi-110008

Subject: Submission of proof of claim in respect of the liquidation of M/s Arinits Sales Pvt.Ltd. under the Insolvency and Bankruptcy Code, 2016.

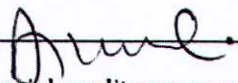
Madam/Sir,

Punjab National Bank here by submits this proof of claim in respect of the liquidation of M/s Arinits Sales Pvt .Ltd.The details for the same are set out below:

1. NAME OF FINANCIAL CREDITOR (If AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF	PUNJAB NATIONAL BANK
2. ADDRESS AND EMAIL OF FINANCIAL CREDITOR FOR CORRESPONDENCE.	Punjab National Bank, Zonal Sastra Centre Delhi, Second Floor, Rajendra Bhawan, Rajendra Place, New Delhi-110025. Email: zs8343@pnb.co.in
3. TOTAL AMOUNT OF CLAIM, INCLUDING ANY INTEREST, AS AT THE LIQUIDATION COMMENCEMENT DATE AND DETAILS OF NATURE OF CLAIM (WHETHER TERM LOAN, SECURED, UNSECURED)	Principal : 28,52,17,055/- Interest: 16,91,17,362/ Misc.Exp. 24,92,669/- Total claim: 45,68,27,087/-
4. DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED	Statement of accounts and Sanction Letter
5. DETAILS OF ANY ORDER OF A COURT OF TRIBUNAL THAT HAS ADJUDICATED ON THE NON-PAYMENT OF DEBT	As per annexure
6. DETAILS OF HOW AND WHEN DEBT INCURRED	As per Account Statements attached Our Bank Circle office Working Capital Rs.5.50 Crore & Non fund based Rs.40.00 Crore sanction on 03.04.2010 and renewal/ enhancement was made on 20.11.2015 .Due to delay in realization of debtors after introduction of GST and earlier due to demonetization, consequently the operating cycle of the company has been elongated. Also a number of buyer's Credit involving substantial amount having become due in September 2017, resulted in a mismatch in the cash flow of the company, which has placed the Company in financial difficulties. the account became NPA on 10.01.2018.
7. DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE FINANCIAL	NIL



8. DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN	Primary Security: 1 Hypothecation of entire stocks in the shape of Raw Materials stocks in process, finished goods, goods in transit, packing material, consumables, stores & spares, precious and semi precious stones, book-debts and all other current assets of the borrower. 2. Counter indemnity from the borrower, security available in Working Capital fund based limit shall be available to cover this facility and all other non fund based limit. EM of the Following Collateral Securities 1. 1. Agricultural Land msg 2085 sq. yards Vill. Road, Distt. Jhajjar, Haryana in the name of Sh. Ashish Chopra. MV Rs.163.36 Lakh RV Rs.138.85 Lakh DV Rs.122.52 Lakh Valuation done by M/s SCS Consultant on 08.08.2018 2. Freehold property msg. 106.91 SqM plot bearing no. 11, Non hierarchical commercial centre Jasola, near Sarita Vihar, New Delhi-110076 in the name of Mr.Ashish Chopra & Mrs.Anusha Chopra MV Rs.183.00 Lakh RV Rs.155.00 Lakh DV Rs.137.00 Lakh Valuation done by M/s Bhupesh Chandra on 23.11.2020 3. Freehold Residential First Floor of the property 216 sq mtrs at A-1/63 Panchsheel Enclave, New Delhi.in the Name of Mrs.Nishi Chopra W/o I.R Chopra MV Rs.350.00 Lakh RV Rs.280.00 Lakh Valuation done by M/s B.D Sharma on 06.08.2018
8A. WHETHER SECURITY INTEREST RELINQUISHED	NO
9. DETAILS OF ANY ASSIGNMENT OR TRANSFER OF DEBT IN HIS FAVOUR.	NA
10. DETAILS OF THE BANK ACCOUNT TO WHICH THE FINANCIAL CREDITOR'S SHARE OF THE PROCEEDS OF LIQUIDATION CAN BE TRANSFERRED	Account No.1522002200000608 IFSC-PUNB0152200 BO:ZONAL SASTAR CENTRE DELHI 2 ND FLOOR RAJENDRA BHAWAN RAJENDRA NAGAR NEW DELHI-110008
11. LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.	Account Statement Copy of latest sanction letter

 Signature of financial creditor or person authorised to act on his behalf (please enclose the authority if this is being submitted on behalf a financial creditor)
Name in BLOCK LETTERS: AJAY KUMAR KAUL
Position with or in relation to creditor: CHIEF MANAGER.
Address of person signing: Punjab National Bank, Zonal Sastra Centre Delhi, Second Floor , Rajendra Bhawan, Rajendra Place, New Delhi-110125.

*PAN, Passport, AADHAAR Card or the identity card issued by the Election Commission of India



AFFIDAVIT

I, Ajay Kumar Kaul, CHIEF MANAGER, Punjab National Bank, Zonal Sastra Centre Delhi, Second Floor, Rajendra Bhawan, Rajendra Place, New Delhi, do hereby declare and state as follows: -

1. The above named corporate debtor was, at the liquidation commencement date, that is, the 21 day of DEC.2020 (Order Received on 12.01.2021) and still is, justly and truly indebted to me [or to me and [insert name of co-partners], my co-partners in trade, or, as the case may be] in the sum of Rs. 45,68,27,087/- [please state consideration].
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
[Please list the documents relied on as evidence of debt and of non-payment.]
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief.
4. In respect of the said sum or any part thereof, I have not, nor have my partners or any of them, nor has any person, by my/our order, to my/our knowledge or belief, for my/ our use, had or received any manner of satisfaction or security whatsoever, save and except the following:

Solemnly, affirmed on 04th day of February, 2021.

Before me,

Notary / Oath Commissioner.



Deponent's signature.

VERIFICATION

I, Ajay Kumar Kaul, CHIEF MANAGER the Deponent hereinabove, do hereby verify and affirm that the contents of para to of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom.

Verified at New Delhi on this 04th day of February, 2021

Deponent's signature.



Statement of Account No: 2254008700001236

Printed By: 53949RRM

DATE: Mar 4, 2021 1:13:37 PM

Customer Name: ARINITs SALES PVT LTD AND ASHISH CHOPRA AND KAY PETROCHEM

Customer Address: 322 DLF TOWER B JASOLA DISTT C
NEW DELHI NEW DELHI
DELHI 110025

Branch Address: DCM BLDG,8TH FLOOR,16
BARAKHAMBHA RD,N D -1 DELHI
DELHI 110001

IFSC Code: PUNB0225400

MICR Code: 110024089

Statement for Period : 01-03-2018 to 03-03-2021

Date	Withdrawal	Deposit	Balance	Alpha	CHQ. NO.	Narration
16-03-2018		403150239.59	0.00 Cr.			Ac xfr from gl 61100 to 76110
16-03-2018	403150239.59		403150239.59 Dr.			Ac xfr from gl 61100 to 76110
20-03-2018		14471719.00	388678520.59 Dr.			225400GR00002529 : Closure Pro
26-03-2018		9450.00	388669070.59 Dr.			By CLEARING - 674445
06-07-2018		388669070.59	0.00 Cr.			Ac xfr from Sol 225400 to 4168
06-07-2018	388669070.59		388669070.59 Dr.			Ac xfr from Sol 225400 to 4168
26-12-2018		1252500.00	387416570.59 Dr.			SALE OF IP 25% AMT
26-12-2018		2500000.00	384916570.59 Dr.			SALE OF IP 25% AMT
27-12-2018		4000000.00	380916570.59 Dr.			PART AMT OF SALE OF IP
31-12-2018		1252500.00	379664070.59 Dr.			PART AMT FROM SALE OF IP
05-01-2019		7414800.00	372249270.59 Dr.			SALE OF IP
07-01-2019		5899750.00	366349520.59 Dr.			PART AMT OF SALE IP AT NANGLI SAKRA
08-01-2019		12399750.00	353949770.59 Dr.			PART AMNT OF SALE OF IP
08-01-2019	540485.00		354490255.59 Dr.			CHARGES RECOVERED FROM SALE PR
31-01-2019		50100.00	354440155.59 Dr.			TDS REIMBURSEMENT AGAINST IP N
31-01-2019		50100.00	354390055.59 Dr.			TDS REIMBURSEMENT AGAINST IP N
31-01-2019		250500.00	354139555.59 Dr.			TDS REIMBURSEMENT IP KHASRA NO
13-03-2019		354139555.59	0.00 Cr.			Ac xfr from gl 76110 to 76170
13-03-2019	354139555.59		354139555.59 Dr.			Ac xfr from gl 76110 to 76170
24-05-2019		6000000.00	348139555.59 Dr.			PART AMT OF SALE OF IP
15-06-2019		11050000.00	337089555.59 Dr.			ENT DT 29.05.2019
21-06-2019		3651500.00	333438055.59 Dr.			NEFT IN:::
25-06-2019		10000000.00	323438055.59 Dr.			ENT DT 20.06.2019 REV
27-06-2019		6671000.00	316767055.59 Dr.			ENT DT 24/6 & 26/6ARINITITS SA
02-09-2019		2500000.00	314267055.59 Dr.			SALE OF ASSETS
03-09-2019		2500000.00	311767055.59 Dr.			SALE OF ASSETS
04-09-2019		2112500.00	309654555.59 Dr.			SALE OF ASSETS
07-09-2019		3150000.00	306504555.59 Dr.			SALE OF ASSETS
09-09-2019		2950000.00	303554555.59 Dr.			SALE OF ASSETS

Date	Withdrawal	Deposit	Balance	Alpha	CHQ. NO.	Narration
11-09-2019		2300000.00	301254555.59 Dr.			SALE OF ASSETS
12-09-2019		1000000.00	300254555.59 Dr.			SALE OF ASSETS
12-09-2019		1300000.00	298954555.59 Dr.			SALE OF ASSETS
13-09-2019		2500000.00	296454555.59 Dr.			SALE OF ASSETS
16-09-2019		2500000.00	293954555.59 Dr.			SALE OF ASSETS
17-09-2019		2500000.00	291454555.59 Dr.			SALE OF ASSETS
20-09-2019		2112500.00	289342055.59 Dr.			Transfer from HNPACR / OTHER
21-09-2019		1887500.00	287454555.59 Dr.			SALE OF ASSETS
23-09-2019		2237500.00	285217055.59 Dr.			SALE OF ASSETS
04-12-2020		285217055.59	0.00 Cr.			Ac xfr from Sol 416800 to 2254
04-12-2020	285217055.59		285217055.59 Dr.			Ac xfr from Sol 416800 to 2254
20-12-2020	131054414.00		416271469.59 Dr.			Int.Coll:26-02-2018 t
20-12-2020	5409248.00		421680717.59 Dr.			Int.Coll:01-10-2020 t
20-12-2020	5302780.00		426983497.59 Dr.			Int.Coll:01-11-2020 t

Arinit Sales Pvt. Ltd. 2254008700001236 Memoranda Dues									
DATE	DEBIT	CREDIT	BALANCE	DAYS	INTT.	PRODUCT	INTEREST	Penal	Intt
25/02/2018			403150240	3	12.25%	1209450719	405911.54	2%	66271.27
28/02/2018			403556151	20	12.25%	8071123023	2708801.56	2%	442253.32
20/03/2018		14471719	391793234	6	12.25%	2350759402	788953.50	2%	128808.73
26/03/2018		9450	392572737	5	12.25%	1962863686	658769.32	2%	107554.17
31/03/2018			393231507	30	12.25%	11796945195	3959248.73	2%	646407.96
30/04/2018			397190755	31	12.25%	12312913413	4132416.15	2%	674680.19
31/05/2018			401323171	30	12.25%	12039695142	4040719.60	2%	659709.32
30/06/2018			405363891	31	12.25%	12566280621	4217450.35	2%	688563.32
31/07/2018			409581341	31	12.25%	12697021581	4261329.16	2%	695727.21
31/08/2018			413842670	30	12.25%	12415280115	4166772.09	2%	680289.32
30/09/2018			418009443	31	12.25%	12958292720	4349016.05	2%	710043.44



31/10/2018			422358459	30	12.25%	12670753759	4252513.25	2%	594287.88
30/11/2018			426610972	26	12.25%	11091885269	3722619.03	2%	607774.54
26/12/2018		3752500	426581091	1	12.25%	426581090.9	143167.63	2%	23374.31
27/12/2018		4000000	422724259	4	12.25%	1690897034	567492.84	2%	92551.89
31/12/2018		1252500	422039251	5	12.25%	2110196257	708216.55	2%	115627.19
05/01/2019		7414800	415332668	2	12.25%	830665335.9	278784.94	2%	45515.91
07/01/2019		5899750	409711703	1	12.25%	409711702.9	137505.98	2%	22449.96
08/01/2019	540485	12399750	397989944	23	12.25%	9153768709	3072155.25	2%	501576.37
31/01/2019		350700	400711399	28	12.25%	11219919175	3765589.31	2%	614790.09
28/02/2019			404476988	31	12.25%	12538786641	4208222.91	2%	687056.80
31/03/2019			408685211	30	12.25%	12260556340	4114844.25	2%	671811.31
30/04/2019			412800056	24	12.25%	9907201334	3325019.63	2%	542860.35
24/05/2019		6000000	410125075	7	12.25%	2870875526	963513.02	2%	157308.25
31/05/2019			411088588	15	12.25%	6166328823	2069521.32	2%	337881.03
15/06/2019		11050000	402108110	6	12.25%	2412648657	809724.55	2%	132199.93
21/06/2019		3651500	399266334	4	12.25%	1597065336	536001.38	2%	87510.43
25/06/2019		10000000	389802335	2	12.25%	779604671	261648.14	2%	42718.06
27/06/2019		6671000	383392984	3	12.25%	1150178951	386018.96	2%	63023.50
30/06/2019			383779003	31	12.25%	11897149080	3992878.80	2%	651898.58
31/07/2019			387771881	31	12.25%	12020928323	4034421.15	2%	658681.00
31/08/2019			391806303	2	12.25%	783612605.1	262993.27	2%	42937.68
02/09/2019		2500000	389569296	1	12.25%	389569295.8	130745.86	2%	21346.26
03/09/2019		2500000	387200042	1	12.25%	387200041.7	129950.70	2%	21216.44
04/09/2019		2112500	385217492	3	12.25%	1155652477	387855.97	2%	63323.42
07/09/2019		3150000	382455348	2	12.25%	764910696.7	256716.60	2%	41912.91
09/09/2019		2950000	379762065	2	12.25%	759524129.9	254908.78	2%	41617.76
11/09/2019		2300000	377716974	1	12.25%	377716973.7	126768.03	2%	20696.82
12/09/2019		2300000	375543742	1	12.25%	375543741.7	126038.65	2%	20577.74
13/09/2019		2500000	373169780	3	12.25%	1119509341	375725.74	2%	61342.98
16/09/2019		2500000	371045506	1	12.25%	371045506.1	124528.97	2%	20331.26
17/09/2019		2500000	368670035	3	12.25%	1106010105	371195.17	2%	60603.29
20/09/2019		2112500	366928730	1	12.25%	366928730.3	123147.31	2%	20105.68
21/09/2019		1887500	365164378	2	12.25%	730328755.2	245110.34	2%	40018.01



23/09/2019		2237500							
30/09/2019			363171988	7	12.25%				
31/10/2019			364025193	31	12.25%	2542203916	853205.42	2%	139298.84
30/11/2019			367812551	30	12.25%	11284780994	3787358.00	2%	618344.16
31/12/2019			371515870	31	12.25%	11034376541	3703318.15	2%	604623.37
31/01/2020			375381161	31	12.25%	11516991955	3865291.82	2%	631068.05
29/02/2020			379286668	29	12.25%	11636816001	3905506.74	2%	637633.75
31/03/2020			382978218	31	12.25%	10999313374	3691550.38	2%	602702.10
30/04/2020			386962766	30	12.25%	11872324772	3984547.35	2%	650538.34
31/05/2020			390858898	31	12.25%	11608882974	3896131.96	2%	636103.18
30/06/2020			394925437	30	12.25%	12116625831	4066538.81	2%	663924.70
31/07/2020			398901741	31	12.25%	11847763097	3976304.05	2%	649192.50
31/08/2020			403051958	31	12.25%	12365953959	4150217.42	2%	677586.52
30/09/2020			407245355	30	12.25%	12494610699	4193396.74	2%	684636.20
31/10/2020			411345702	31	12.25%	12217360644	4100347.07	2%	669444.42
30/11/2020			415625388	30	12.25%	12751716758	4279685.76	2%	698724.21
31/12/2020			419810109	31	12.25%	12468761628	4184721.37	2%	683219.82
12/01/2021			424177859	12	12.25%	13014113379	4367750.38	2%	713102.10
			425886192		12.25%	5090134312	1708332.75	2%	278911.47
			2492669	1052		0	0.00	2%	0.00
			451345251				140669136.52		22966389.64
			4,513.45						

