

SCHEDULE II

FORM D

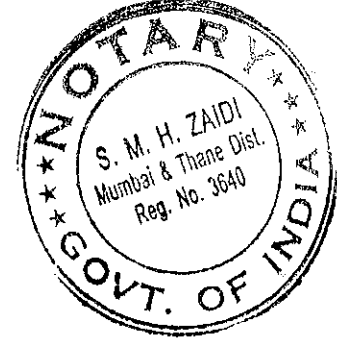
PROOF OF CLAIM BY FINANCIAL CREDITORS

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

20-03-2020

To

Shri Sandeep Kumar Bhatt(Liquidator)
83B, Pocket-IV,
Mayur Vihar-I,
Delhi - 110091



From

Stressed Assets Stabilization Fund,
IDBI Tower, 3rd Floor,
WTC Complex,
Cuffe Parade, Mumbai – 400 005

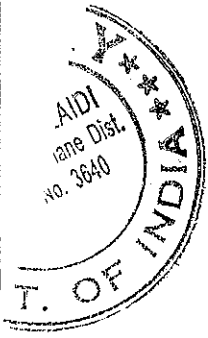
Subject: Submission of proof of claim in respect of the liquidation of J L Knit (India) Limited under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

Stressed Assets Stabilization Fund hereby submits this proof of claim in respect of the liquidation of J L Knit (India) Limited. The details for the same are set out below:

1.	NAME OF FINANCIAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION, IF PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL)	Stressed Assets Stabilization Fund, PAN No - AAETS8709G
2.	ADDRESS AND EMAIL OF FINANCIAL CREDITOR FOR CORRESPONDENCE.	Stressed Assets Stabilization Fund, IDBI Tower, 3 rd Floor, WTC Complex, Cuffe Parade, Mumbai – 400 005
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 (Rs.) - 11,02,62,127/- Interest (Rs.) - 36,75,13,157/- FI/LD (Rs.) - 306,60,13,053/- Total (Rs.) – 354,37,88,337/-
4.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED	Loan Amount:Rs 580.00 lakh 1. Loan Agreement dated June 25, 1996 entered into between the Corporate Debtor and IDBI. 2. Deed of Hypothecation dated June 25, 1996 executed by the Corporate Debtor in favour of IDBI.





3 Guarantee Agreement dated June 25, 1996 executed by Late Shri Jialal Singla, Shri Pravin Singla & Shri Manoj Singla in favour of IDBI. Mortgage by deposit of title deeds created by the Corporate Debtor in favour of IDBI, on July 22, 1996 in respect of its immovable properties being land admeasuring 24603 sq mts at plot number 21 situated in Matsya Industrial Area, Alwar in the state of Rajasthan together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to earth (said Property).

Loan Amount:Rs.108 lakh

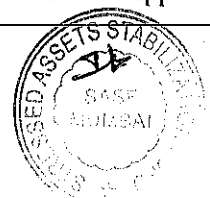
1. Loan Agreement dated March 07, 1997 entered into between the Corporate Debtor & IDBI.
2. Hypothecation Deed dated March 07, 1997 executed by the Corporate Debtor in favour of IDBI.

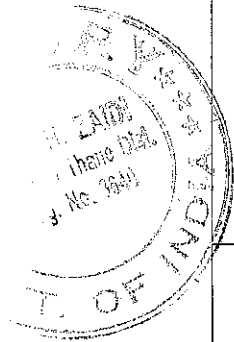
Guarantee Agreement dated March 07, 1997 executed by Late Shri Jialal Singla, Shri. Pravin Singla & Shri Manoj Singla in favour of IDBI.

NCD Amount:Rs.200 lakh

1. Subscription Agreement dated 07.03.2000 entered into between the Corporate Debtor & IDBI.
2. Deed of Hypothecation dated 07.03.2000, executed by Corporate Debtor in favour of IDBI to secure the NCD of Rs.200 lakhs.
3. Guarantee Agreement dated 07.03.2000 executed by Late Shri Jialal Singla, Shri Pravin Singla & Shri Manoj Singla in favour of IDBI.

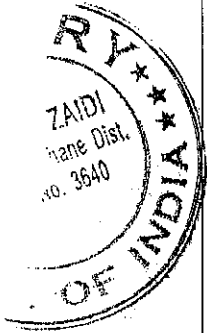
The documents, which form part of the Financial Contract between the Applicant





		Financial Creditor and the Corporate Debtor have already been forwarded along with Form C filed at the time of filing of claims before RP who is now acting as liquidator for the company. The Account statement till February 25, 2020 along with Banker's book evidence is attached.
5.	DETAILS OF ANY ORDER OF A COURT OF TRIBUNAL THAT HAS ADJUDICATED ON THE NON-PAYMENT OF DEBT	DRT vide order dated May 22, 2019 ordered that SASF is entitled to recover an amount of Rs.198,08,50,873/- along with interest @17% p.a. from the date of filing of OA i.e.27.12.2016 till realisation.
6.	DETAILS OF HOW AND WHEN DEBT INCURRED	<ul style="list-style-type: none"> • IDBI had sanctioned to the Corporate Debtor Foreign Currency Loan amount to then Rs.580 lakh in Nov 1995, the company sought certain modifications hence the loan was finally sanctioned in June 1996 vide another loan agreement, Rupee Term Loan of Rs.108 lakh in February 1997 and NCD of Rs.200 lakh was issued in March 1997. • As the Corporate Debtor was not able to pay the dues of IDBI, the account was declared as NPA on 31.03.2002. • The debt got assigned in favour of SASF vide Trust Deed dated 24.09.2004.
7.	DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE FINANCIAL CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM	NO
8.	DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN	<p>Details of Security held : First charge on :</p> <p>1. The whole of movable properties of the company including its moveable plant and machinery, machinery spares, tools and accessories and other movables both present and future.</p>





		<p>2. All pieces and parcels of land comprised in Plot No.121, Matsya Industrial Area, Alwar in the State of Rajasthan admeasuring 24603 sq. mtrs., together with all the buildings, structures, erections etc. constructed and /or to be constructed thereon both present and future and all the plant and machinery attached to the earth or permanently fastened to anything attached to the earth/fixtures and fittings erected/installed or to be attached/installed thereon and every part thereof.”</p> <p>3. Personal guarantees of Late Shri Jialal Singla, Shri Pravin Singla & Shri Manoj Singla</p> <p>Security Creation:</p> <p>Movable assets: 22.07.1996, 25.03.1997, 14.03.2000</p> <p>Immovable assets: 22.07.1996, 25.03.1997, 14.03.2000</p> <p>Guarantee: 22.07.1996, 25.03.1997, 14.03.2000</p>
8A.	WHETHER SECURITY INTEREST RELINQUISHED	YES



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	<p>STRESSED ASSETS STABILISATION FUND.</p> <p>Account No - 12610200000055</p> <p>IFSC Code - IBKL0001001</p> <p>Bank Name - IDBI BANK LTD</p> <p>Bank Address – Specialized Corporate Branch, Nariman Point 2nd Floor, B Wing, Mittal Court, Nariman Point, Mumbai Pin :400021 Maharashtra</p>
11.	LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.	(i) Dues statement along with bankers book evidence

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)

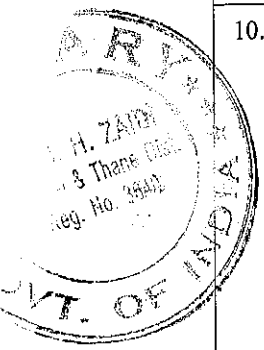
Imran Khan

Name in BLOCK LETTERS – IMRAN KHAN

Position with or in relation to creditor - Assistant General Manager

Address of person signing - IDBI Tower, 3rd Floor, WTC Complex, Cuffe Parade, Mumbai – 400 005

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



AFFIDAVIT

I, [IMRAN KHAN], currently residing at Mumbai, do solemnly affirm and state as follows:

The above named corporate debtor was, at the liquidation commencement date, that is, the 25th day of February 2020 and still is, justly and truly indebted to me in the sum of Rs.354,37,88,337/-.

In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

- (i) The documents, which form part of the Financial Contract between the Applicant Financial Creditor and the Corporate Debtor forwarded along with Form C filed at the time of filing of claims before RP who is now acting as liquidator for the company.
- (ii) The Account statement along with Bankers book evidence uptill February 25, 2020

The said documents are true, valid and genuine to the best of my knowledge, information and belief.

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:

[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the financial creditor which may be set-off against the claim.]

Solemnly, affirmed at Mumbai on day, the day of 20

Before me,

Notary / Oath Commissioner.

Imran Khan
Deponent's signature.

VERIFICATION

I, 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 on this day of

NOTARY
201.
S. M. H. ZAIDI
Mumbai & Thane Dist.
Reg. No. 3640
GOVT. OF INDIA

Imran Khan
Deponent's signature.

BEFORE ME

S. M. H. ZAIDI
NOTARY
Government of India
Mumbai & Thane Dist
20 MAR 2020

NOTED & REGISTERED
Sr. No. 4856 Page No. 40
Date: 20 MAR 2020

