BEFORE THE HONOURABLE NATIONAL COMPANY LAW TRIBUNAL, KOCHI BENCH

TIBA No.34/KOB/2019

In the matter of

Wittur Elevator Components India Pvt.Ltd

Operational Creditor

And

Axiomata Elevators Pvt.Ltd

Corporate Debtor

Report on new Claim verification under Regulation 12 (2),12(3) and 13 & 14 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons),2016 and Re-constitution and modification of Committee of Creditors under Section 21 (2) of IBC,2016 read with Regulation 12(3) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), 2016 filed by the Resolution Professional-Sathiq Buhari in the matter of Axiomata Elevators Pvt.Ltd, Ernakulam.

The Bajaj Finance Ltd having its head office at Viman Nagar,Pune-411014 and branch office at 4th Floor, DD Trade Tower, Kaloor-Kadavanthara road,Kaloor,Cochin,Ernakulam-682017 in the status of Financial Creditor of Corporate Debtor(Axiomata Elevators Pvt.Ltd) submitted their claim in Form-C dated 12/02/2020 under Regulation 8 which was received by the RP on 12/02/2020 by electronic means, on 79th day of commencement. The total claim amount stated in the Form-C was Rs.343569.10/

The claim in Form- C was preferred within the time limit of 90 days as provided under Regulation 12(2). Either from the Form-C statement or statement of account it may not be possible to find out the exact figure liable to be paid by the CD. Account statement shows monthly installments were received up to 02/02/2020. The payment schedule shows that last payment of monthly installment was on 02/02/2020 and the Principal amount due as on 02/02/2020 is Rs.257716/.Since there is no clarity on principal amount with interest due as on 26/11/2019, the claim amount is

tentatively determined as Rs. 257716/ under Regulation 14(1) subject to revision under Regulation 14(2) on furnishing sufficient information by the Financial Creditor. As such claim amount of Rs.257716/ is admitted and the financial creditor Bajaj Finance Ltd is included in the Committee of creditors with effect from 13/02/2020. The Operational Creditor (Wittur Elevator Components India Pvt.Ltd) who was included in the CoC due to the absence of any Financial Creditor under Regulation 16 is removed from the CoC with effect from 13/02/2020 subject to right of audience in CoC meetings.

Proceedings of verification dated 13/02/2020 and re-constitution of CoC dated 13/02/2020 are marked as Annexure-

Place; Thiruvananthapuram

Date; - 15/02/2020

Sathiq Buhari Resolution Professional

Reg No. IBBI/IPA-001/IP-P00758/2017-2018/11307

Annexure

	Name of creditor	Details of claim received		Details of claim admitted							Amount of		Amount	
SI. No.		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Wheth er related party?	% voting share in CoC	Amount of continge nt claim	any mutual dues, that	Amount of claim not admitted	of claim under verificati on	Remarks, if any
I	Bajaj Finance Ltd	12/2/2020	343569.1	257716	Term Loan	Nil	257716	NO	100	NIL	NIL	85853.1	NIL	Unsecured