

FORM B

PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND EMPLOYEES

(Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

13, May, 2022

To
The Interim Resolution Professional
Mr. R. Sugumaran
(Reg No. IBBI/IPA-001/IP-P00677/2017-2018/11147)
9A, Block 2, Ceebros Shyamala Garden, 136,
Arcot Road, Saligramam,
Chennai – 600093, Tamil Nadu,
India.

From
Joinup Corporation
2-31 Shimorenjaku 4-Chome,
Mitaka City, Tokyo -181 0013,
Japan.

Subject: Submission of proof of claim.

Madam/Sir,

Joinup Corporation (“**Operational Creditor**”), hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of Safire Machinery Company Private Limited (“**Corporate Debtor**”). The details for the same are set out below:

| PARTICULARS | | |
|-------------|--|---|
| 1. | NAME OF OPERATIONAL CREDITOR | Joinup Corporation |
| 2. | IDENTIFICATION NUMBER OF OPERATIONAL 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) | Corporate Number: 1012402019005 (A copy of the incorporation document of Joinup Corporation is annexed herewith) |
| 3. | ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE | 2-31, Shimorenjyaku 4-Chome, Mitaka City, Tokyo, Japan - 181 0013 Tel: 81-422-43-1185 Fax: 81-422-43-1335 |

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E-Mail: Info@Joinup.Co.Jp

4. TOTAL AMOUNT OF CLAIM
(INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)

Total Amount Outstanding as on Insolvency Commencement Date, i.e., 28.04.2022

| Particulars | Amount (in Japanese Yen) | Amount (in Indian Rupees) |
|--|---------------------------------|----------------------------------|
| Principal Amount Outstanding | 30,000,000 | 1,81,23,807 |
| Interest Outstanding (Interest is being charged at the rate of 18% per annum from the due dates given in the settlement agreement as stated by the Corporate Debtor which is also recorded in Order dated 11.12.2018 and 31.05.2019 in TCP/141/(IB)/2017) | 33,743,215 | 2,03,85,183 |
| Total Amount Outstanding | 63,743,215/- | 3,85,08,990/- |

5. DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.

i) Invoices issued by Operational Creditor to the Corporate Debtor for the printing machinery supplied by the Operational Creditor to the Corporate Debtor:

| Invoice No. | Date |
|--------------------|-------------|
| JP1849 | 23.03.2006 |
| JP1850 | 25.04.2006 |
| JP1851 | 23.03.2006 |
| JP1858 | 10.04.2006 |
| JP1873 | 27.04.2006 |
| JP2180 | 30.07.2006 |
| JP2184 | 08.08.2008 |
| JP2185 | 08.08.2008 |

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| | |
|----------|------------|
| JP2187 | 12.08.2008 |
| JP2189 | 14.08.2008 |
| JP2190 | 14.08.2008 |
| JP2192 | 22.08.2008 |
| JP2204 | 16.09.2008 |
| JP2195 | 02.09.2008 |
| JP2196 | 02.09.2008 |
| JP2218 | 27.10.2008 |
| JP2226 | 14.11.2008 |
| JP2273 | 26.03.2009 |
| JP2338 | 10.08.2009 |
| JP2653 | 18.11.2011 |
| JP2654 | 24.11.2011 |
| JP2656R1 | 25.11.2011 |
| JP2665R2 | 23.01.2012 |
| JP2667 | 17.01.2012 |

- ii) Settlement agreed upon on 25.07.2017 and signed on 10.08.2017 between the Operational Creditor and the Corporate Debtor (“**Settlement Agreement**”) wherein it was agreed that the Corporate Debtor would pay a principal amount of 65,000,000/- Japanese Yen to the Operational Creditor in satisfaction to the outstanding amounts payable by the Corporate Debtor to the Operational Creditor for the printing machinery that were supplied by the Operational Creditor to the Corporate Debtor.

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- iii) Order dated 10.08.2017 of the Hon'ble National Company Law Tribunal (“**Adjudicating Authority**”) acknowledging the Settlement Agreement and thereby disposing of TCP/141/(IB)/2017.
- iv) Statement showing receipt of 5,000,000/- Japanese Yen on 18.10.2018 from the Corporate Debtor by the Operational Creditor.
- v) Order dated 11.12.2018 of the Adjudicating Authority wherein the Corporate Debtor stated that as the balance payment had been delayed, the Corporate Debtor would pay an interest of 18 percent from the due dates given in the Settlement Agreement.
- vi) Order dated 23.01.2019 of the Adjudicating Authority allowing MA.258/IB/2018 and reviving the Petition.
- vii) Statement showing receipt of 10,000,000/- Japanese Yen on 07.05.2019 from the Corporate Debtor by the Operational Creditor.
- viii) Order dated 31.05.2019 of the Adjudicating Authority showcasing the obligation of the Corporate Debtor to pay interest at the rate of 18 percent from the due dates given in the Settlement Agreement.
- ix) Statement showing receipt of 2,500,000/- Japanese Yen on 17.10.2019 from the Corporate Debtor by the Operational Creditor.
- x) Statement showing receipt of 7,500,000/- Japanese Yen on 08.12.2021 from the Corporate Debtor by the Operational Creditor.
- xi) Statement showing receipt of 10,000,000/- Japanese Yen on 21.12.2021 from the Corporate Debtor by the Operational Creditor.
- i) Order dated 03.01.2022 of the Adjudicating Authority affirming the revival of TCP/141/2017 on account of non-payment of the balance principal amount payable by the Corporate Debtor to the Operational Creditor as agreed in the Settlement Agreement.
- xii) Order dated 28.04.2022 of the Adjudicating Authority acknowledging the operational debt of the Operational

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| | | Creditor and thereby initiating the CIRP proceedings of the Corporate Debtor. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------|--|--|--------------------------|------|--------------|-------------------|--------|------------|-------------|---|--------|------------|-----------|---|--------|------------|-------------|--------------------------|--------|------------|-----------|-----------|--------|------------|-------------|-----------|--------|------------|-----------|-----------|--------|------------|-----------|-----------|--------|------------|-----------|-----------|--------|------------|----------|---------|
| 6. | DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7. | DETAILS OF HOW AND WHEN DEBT INCURRED | <p>(i) Printing machinery was supplied by the Operational Creditor to the Corporate Debtor and invoices were raised by the Operational Creditor for the same. However, the Corporate Debtor failed to undertake payments for the goods supplied.</p> <p>(ii) Pursuant thereto, a petition was filed by the Operational Creditor under Section 433(e), 434, 439 of the Companies Act, 1956 before the High Court of Judicature at Madras and labelled as Company Petition No. 186 of 2015 (“Petition”) for winding up the Corporate Debtor on account of the inability of the Corporate Debtor to undertake payments to the tune 118,751,000/- Japanese Yen [104,351,000/- (Principal) + 14,400,000/- (Interest)] for the printing machinery supplied by the Operational Creditor to the Corporate Debtor. The amount in question was arising out of various invoices issued by the Operational Creditor for the goods supplied by it to the Corporate Debtor which are tabulated herein below for ready reference:</p> <table border="1"> <thead> <tr> <th>Invoice No.</th> <th>Date</th> <th>Amount (JPY)</th> <th>Outstanding (JPY)</th> </tr> </thead> <tbody> <tr> <td>JP1849</td> <td>23.03.2006</td> <td>1,30,00,000</td> <td>0</td> </tr> <tr> <td>JP1850</td> <td>25.04.2006</td> <td>60,00,000</td> <td>0</td> </tr> <tr> <td>JP1851</td> <td>23.03.2006</td> <td>2,80,00,000</td> <td>26001000 (-1,350,000)</td> </tr> <tr> <td>JP1858</td> <td>10.04.2006</td> <td>60,00,000</td> <td>6,000,000</td> </tr> <tr> <td>JP1873</td> <td>27.04.2006</td> <td>2,50,00,000</td> <td>2,500,000</td> </tr> <tr> <td>JP2180</td> <td>30.07.2006</td> <td>20,00,000</td> <td>2,000,000</td> </tr> <tr> <td>JP2184</td> <td>08.08.2008</td> <td>30,00,000</td> <td>3,000,000</td> </tr> <tr> <td>JP2185</td> <td>08.08.2008</td> <td>20,00,000</td> <td>2,000,000</td> </tr> <tr> <td>JP2187</td> <td>12.08.2008</td> <td>3,00,000</td> <td>300,000</td> </tr> </tbody> </table> | Invoice No. | Date | Amount (JPY) | Outstanding (JPY) | JP1849 | 23.03.2006 | 1,30,00,000 | 0 | JP1850 | 25.04.2006 | 60,00,000 | 0 | JP1851 | 23.03.2006 | 2,80,00,000 | 26001000 (-1,350,000) | JP1858 | 10.04.2006 | 60,00,000 | 6,000,000 | JP1873 | 27.04.2006 | 2,50,00,000 | 2,500,000 | JP2180 | 30.07.2006 | 20,00,000 | 2,000,000 | JP2184 | 08.08.2008 | 30,00,000 | 3,000,000 | JP2185 | 08.08.2008 | 20,00,000 | 2,000,000 | JP2187 | 12.08.2008 | 3,00,000 | 300,000 |
| Invoice No. | Date | Amount (JPY) | Outstanding (JPY) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1849 | 23.03.2006 | 1,30,00,000 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1850 | 25.04.2006 | 60,00,000 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1851 | 23.03.2006 | 2,80,00,000 | 26001000 (-1,350,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1858 | 10.04.2006 | 60,00,000 | 6,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1873 | 27.04.2006 | 2,50,00,000 | 2,500,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2180 | 30.07.2006 | 20,00,000 | 2,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2184 | 08.08.2008 | 30,00,000 | 3,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2185 | 08.08.2008 | 20,00,000 | 2,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2187 | 12.08.2008 | 3,00,000 | 300,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

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|--------------------|----------------------------------|--------------------|----------------------|
| JP2189 | 14.08.2008 | 60,00,000 | 6,000,000 |
| JP2190 | 14.08.2008 | 55,00,000 | 5,500,000 |
| JP2192 | 22.08.2008 | 65,00,000 | 1,200,000 |
| JP2204 | 16.09.2008 | 30,00,000 | 3,000,000 |
| JP2195 | 02.09.2008 | 50,00,000 | 0 |
| JP2196 | 02.09.2008 | 1,60,00,000 | 1,400,000 |
| JP2218 | 27.10.2008 | 1,07,00,000 | 4,200,000 |
| JP2226 | 14.11.2008 | 1,30,00,000 | 2,500,000 |
| JP2273 | 26.03.2009 | 1,30,00,000 | 13,000,000 |
| JP2338 | 10.08.2009 | 1,10,00,000 | 3,000,000 |
| JP2653 | 18.11.2011 | 80,00,000 | 1,500,000 |
| JP2654 | 24.11.2011 | 1,40,00,000 | 14,000,000 |
| JP2656R1 | 25.11.2011 | 55,00,000 | 5,500,000 |
| JP2665R2 | 23.01.2012 | 56,00,000 | 600,000 |
| JP2667 | 17.01.2012 | 25,00,000 | 2,500,000 |
| Total | | 210,600,000 | 105,701,000/- |
| Less: | Amount received on 05.11.2013 | | 1,350,000 |
| Outstanding | | | 104,351,000/- |

(iii) Subsequently, after establishment of National Company Law Tribunals which were vested with the jurisdiction to take up company and insolvency matters, the said Petition was transferred to the National Company Law Tribunal, Chennai (“**Adjudicating Authority**”) and labelled as T.C.P/141/(IB)/2017.

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(iv) During the pendency of the captioned Petition before the Adjudicating Authority, the Corporate Debtor had approached the Operational Creditor for settlement. Pursuant thereto, a settlement was agreed upon on 25.07.2017 and signed on 10.08.2017 by the parties (“**Settlement Agreement**”), wherein it was agreed that the Corporate Debtor would pay an amount of 65,000,000/- Japanese Yen to the Operational Creditor. Even though the debt amounted to 118,751,000/- Japanese Yen, the Operational Creditor agreed for 65,000,000/- Japanese Yen as the Corporate Debtor had agreed to pay the said amount on time. In the said Settlement Agreement, a personal guarantee of Mr. Ayyanthan Gunasekran was also given. The disbursement of 65,000,000/- Japanese Yen was payable as under:

| Due date | Amount (Japanese Yen) |
|-----------------|------------------------------|
| 01.04.2018 | 5,000,000 |
| April 2018 | 10,000,000 |
| May 2018 | 10,000,000 |
| June 2018 | 10,000,000 |
| July 2018 | 10,000,000 |
| August 2018 | 10,000,000 |
| September 2018 | 10,000,000 |
| Total | 65,000,000/- |

(v) In light of the aforesaid settlement, Vide Order dated 10.08.2017, Adjudicating Authority was pleased to dispose of the captioned matter, and while disposing off the captioned matter, liberty was granted to revive the same in case there was a default by the Corporate Debtor.

(vi) Subsequently, the Corporate Debtor failed to honour the terms of the Settlement Agreement and defaulted in undertaking payments as per the Settlement Agreement; hence, the Operational Creditor was constrained to move M.A. No. 258/IB/2018 for revival of the captioned matter in April 2018. Further, M.A. No. 259/IB/2018 was also moved by the Operational Creditor seeking directions against the Corporate Debtor for contempt of the Order dated 10.08.2017 of the Adjudicating Authority.

(vii) Finally, on 18.10.2018, a paltry payment of 5,000,000/- Japanese Yen was made by the Corporate

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Debtor to the Operational Creditor on account of the Settlement Agreement.

- (viii) Subsequently, on 11.12.2018, the Corporate Debtor stated that as the balance payment had been delayed, the Corporate Debtor would pay an interest of 18 percent from the due dates given in the Settlement Agreement. In light of the abovementioned commitment, the Corporate Debtor was again granted an opportunity to pay the outstanding amounts. The relevant extract of the said Order dated 11.12.2018 is being reproduced herein below for ready reference:

“The Counsel for the Operational Creditor submitted that since the balance payment has been delayed, the Corporate Debtor is liable to pay the balance amount along with interest @ 18% from the due dates as per the agreement entered into between the parties on 25.07.2017...”

- (ix) The Corporate Debtor repeatedly failed to undertake payments as per the Settlement Agreement, and in terms of its undertaking recorded in the various orders of the Adjudicating Authority. Hence, vide Order dated 23.01.2019, the Adjudicating Authority was pleased to allow MA.258/IB/2018 and revive the Petition.

- (x) Taking into consideration the antecedent actions of the Corporate Debtor, vide Order dated 02.05.2019, the Adjudicating Authority directed that the property situated at Arcot Road, comprised in T.S. No. 5/11 should not be sold without the prior permission of the Adjudicating Authority.

- (xi) Subsequently, on 07.05.2019, the Corporate Debtor finally made a paltry payment of 10,000,000/- Japanese Yen to the Operational Creditor.

- (xii) Again, on 31.05.2019, the Corporate Debtor sought time to pay the balance principal amount which was payable to the Operational Creditor. In the said hearing, the Corporate Debtor again affirmed that interest at the rate of 18 percent shall be paid from the due dates. The relevant para of the Order dated 31.05.2019 is reproduced herein below for ready reference:

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“Counsel for the Respondent has submitted that interest at the rate of 18% shall be paid from the due date, as agreed.”

- (xiii) Vide Order dated 04.07.2019, the Adjudicating Authority directed that the property situated at Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk with an extent of 11 grounds and 1473 sq.ft. be attached on account of the non-payment of the Corporate Debtor.
- (xiv) Vide Order dated 13.09.2019, the Adjudicating Authority directed the Operational Creditor to take control of the attached property, i.e., Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk, so that the said property would not be sold or taken into possession by anyone else.
- (xv) Belatedly, another paltry payment of 2,500,000/- Japanese Yen was made by the Corporate Debtor to the Operational Creditor on 17.10.2019.
- (xvi) Thereafter, on 06.12.2021, submissions were heard by the Adjudicating Authority and order was reserved in M.A. No. 258/IB/2018 & 259/IB/2018.
- (xvii) It was only when the order was reserved on 06.12.2021 by the Adjudicating Authority that the Corporate Debtor made a paltry payment of 7,500,000 Japanese Yen on 08.12.2021 and subsequently another paltry payment of 10,000,000 Japanese Yen on 21.12.2021 to the Operational Creditor.
- (xviii) Finally, vide Order dated 03.01.2022, the Adjudicating Authority was pleased to affirm the decision of allowing M.A. No. 258/IB/2018 and revive the captioned Petition which was done vide Order dated 23.01.2019 and further directed to list M.A. No. 259/IB/2018 along with the captioned Petition. The Adjudicating Authority also observed that numerous opportunities were provided to the Corporate Debtor to undertake payments to the Operational Creditor. It was further observed that the Corporate Debtor had also violated the terms of the Settlement Agreement.
- (xix) Finally, vide Order dated 28.04.2022, the Adjudicating Authority initiated the CIRP proceedings of the Corporate Debtor on account of default in payment of

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the operational debt which was due and payable by the Corporate Debtor to the Operational Creditor.

(xx) The principal amount due and payable is summarised herein below for ready reference:

| Principal Amount | |
|--|------------------------------|
| Due Dates as per the Settlement Agreement | |
| Due date | Amount (Japanese Yen) |
| 01.04.2018 | 5,000,000 |
| 30.04.2018 | 10,000,000 |
| 31.05.2018 | 10,000,000 |
| 30.06.2018 | 10,000,000 |
| 31.07.2018 | 10,000,000 |
| 31.08.2018 | 10,000,000 |
| 30.09.2018 | 10,000,000 |
| (A) Total | 65,000,000/- |
| Payments Made | |
| Date of payment | Amount (Japanese Yen) |
| 18.10.2018 | 5,000,000 |
| 07.05.2019 | 10,000,000 |
| 17.10.2019 | 2,500,000 |
| 07.12.2021 | 7,500,000 |
| 22.12.2021 | 10,000,000 |
| (B) Total | 35,000,000/- |
| Principal Amount Outstanding | |
| (A) – (B) | 30,000,000/- |

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(xxi) The interest payable is computed in pursuance to the Order dated 11.12.2018 and 31.05.2019 of the Adjudicating Authority as follows:

| INTEREST @ 18 PERCENT PER ANNUM | | | |
|--|---|--|--------------------------------|
| S.No. | Instalment (Japanese Yen) | Time period | Interest (Japanese Yen) |
| 1. | 5,000,000 | 01.04.2018 - 18.10.2018 (6 months and 18 days) | 494,383 |
| 2. | 10,000,000 | 30.04.2018 - 07.05.2019 (1 year and 8 days) | 1,839,452 |
| 3. | 10,000,000 (divided into two payments of 2,500,000 and 7,500,000 Japanese Yen) | 2,500,000: 31.05.2018 - 17.10.2019 (1 year, 4 months and 18 days) 7,500,000: 31.05.2018 - 07.12.2021 (3 years, 6 months and 9 days) | 622,602 4,760,136 |
| 4. | 10,000,000 | 30.06.2018 - 22.12.2021 (3 years, 5 months and 22 days) | 6,272,876 |
| 5. | 10,000,000 | 31.07.2018 - 28.04.2022 (3 years, 8 months and 28 day) | 6,746,630 |
| 6. | 10,000,000 | 31.08.2018 - 28.04.2022 (3 years, 7 months and 28 day) | 6,593,424 |
| 7. | 10,000,000 | 30.09.2018 – 28.04.2022 (3 years, 6 months and 29 days) | 6,445,479 |
| Total | 65,000,000/- | | 33,774,982 |

(xxii) Hence, the total amount of debt comes to **63,774,982** Japanese Yen [30,000,000 (Principal) + 33,774,982/- (Interest)]

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

N/A

9. DETAILS OF:
a. any security held, the value of security and its date, or

Vide Order dated 02.05.2019, the Adjudicating Authority directed that the property situated at Arcot Road, comprised in T.S. No. 5/11 should not be sold without the prior permission of the Adjudicating Authority.

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| | <p><i>B.</i> any retention of title arrangement in respect of goods or properties to which the claim refers</p> | <p>Subsequently vide Order dated 04.07.2019, the Adjudicating Authority directed that the property situated at Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk with an extent of 11 grounds and 1473 sq.ft, be attached. The Operational Creditor was also directed to submit a certified copy of the said order to the Registrar so that no registration deed for the said property would be carried out.</p> <p>Vide Order dated 13.09.2019, the Operational Creditor was directed by the Adjudicating Authority to take control of the attached property, i.e., Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk, so that the said property would not be sold or taken into possession by anyone else.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------|---|---|-------------|------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|--------|------------|
| <p>10.</p> | <p>DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN</p> | <p>The Sumitomo Mitsui Banking Corporation Mitaka Branchi, Tokyo, Japan. Swift Code: SMBCJPJT Account No.: 0228001 Account Name: Joinup Corporation</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>11.</p> | <p>LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR</p> | <p>i) Invoices issued by the Operational Creditor to the Corporate Debtor for the printing machinery supplied by the Operational Creditor to the Corporate Debtor:</p> <table border="1" data-bbox="609 1048 1294 1989"> <thead> <tr> <th align="center">Invoice No.</th> <th align="center">Date</th> </tr> </thead> <tbody> <tr><td align="center">JP1849</td><td align="center">23.03.2006</td></tr> <tr><td align="center">JP1850</td><td align="center">25.04.2006</td></tr> <tr><td align="center">JP1851</td><td align="center">23.03.2006</td></tr> <tr><td align="center">JP1858</td><td align="center">10.04.2006</td></tr> <tr><td align="center">JP1873</td><td align="center">27.04.2006</td></tr> <tr><td align="center">JP2180</td><td align="center">30.07.2006</td></tr> <tr><td align="center">JP2184</td><td align="center">08.08.2008</td></tr> <tr><td align="center">JP2185</td><td align="center">08.08.2008</td></tr> <tr><td align="center">JP2187</td><td align="center">12.08.2008</td></tr> <tr><td align="center">JP2189</td><td align="center">14.08.2008</td></tr> <tr><td align="center">JP2190</td><td align="center">14.08.2008</td></tr> <tr><td align="center">JP2192</td><td align="center">22.08.2008</td></tr> <tr><td align="center">JP2204</td><td align="center">16.09.2008</td></tr> </tbody> </table> | Invoice No. | Date | JP1849 | 23.03.2006 | JP1850 | 25.04.2006 | JP1851 | 23.03.2006 | JP1858 | 10.04.2006 | JP1873 | 27.04.2006 | JP2180 | 30.07.2006 | JP2184 | 08.08.2008 | JP2185 | 08.08.2008 | JP2187 | 12.08.2008 | JP2189 | 14.08.2008 | JP2190 | 14.08.2008 | JP2192 | 22.08.2008 | JP2204 | 16.09.2008 |
| Invoice No. | Date | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1849 | 23.03.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1850 | 25.04.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1851 | 23.03.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1858 | 10.04.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP1873 | 27.04.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2180 | 30.07.2006 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2184 | 08.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2185 | 08.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2187 | 12.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2189 | 14.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2190 | 14.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2192 | 22.08.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| JP2204 | 16.09.2008 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

PARTICULARS

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| JP2195 | 02.09.2008 |
| JP2196 | 02.09.2008 |
| JP2218 | 27.10.2008 |
| JP2226 | 14.11.2008 |
| JP2273 | 26.03.2009 |
| JP2338 | 10.08.2009 |
| JP2653 | 18.11.2011 |
| JP2654 | 24.11.2011 |
| JP2656R1 | 25.11.2011 |
| JP2665R2 | 23.01.2012 |
| JP2667 | 17.01.2012 |

- ii) Settlement agreed upon on 25.07.2017 and signed on 10.08.2017 between the Operational Creditor and the Corporate Debtor wherein it was agreed that the Corporate Debtor would pay an amount of 65,000,000/- Japanese Yen to the Operational Creditor in satisfaction to the outstanding amounts payable by the Corporate Debtor to the Operational Creditor for the printing machinery that were supplied by the Operational Creditor to the Corporate Debtor;
- iii) Order dated 10.08.2017 of the Adjudicating Authority acknowledging the Settlement Agreement and thereby disposing of TCP/141/(IB)/2017.
- iv) Statement showing receipt of 5,000,000/- Japanese Yen on 18.10.2018 from the Corporate Debtor by the Operational Creditor.
- v) Order dated 11.12.2018 of the Adjudicating Authority wherein the Corporate Debtor stated that as the balance payment had been delayed, the Corporate Debtor would pay an interest of 18 percent from the due dates given in the Settlement Agreement.

PARTICULARS

- vi) Order dated 23.01.2019 of the Adjudicating Authority allowing MA.258/IB/2018 and reviving the Petition.
- vii) Statement showing receipt of 10,000,000/- Japanese Yen on 07.05.2019 from the Corporate Debtor by the Operational Creditor.
- viii) Order dated 31.05.2019 of the Adjudicating Authority showcasing the obligation of the Corporate Debtor to pay interest at the rate of 18 percent from the due dates given in the Settlement Agreement.
- ix) Statement showing receipt of 2,500,000/- Japanese Yen on 17.10.2019 from the Corporate Debtor by the Operational Creditor.
- x) Statement showing receipt of 7,500,000/- Japanese Yen on 08.12.2021 from the Corporate Debtor by the Operational Creditor.
- xi) Statement showing receipt of 10,000,000/- Japanese Yen on 21.12.2021 from the Corporate Debtor.
- xii) Order dated 03.01.2022 of the Adjudicating Authority affirming the revival of TCP/141/2017 on account of non-payment of the balance principal amount payable by the Corporate Debtor to the Operational Creditor as agreed in the Settlement Agreement.
- xiii) Order dated 28.04.2022 of the Adjudicating Authority acknowledging the operational debt of the Operational Creditor and thereby initiating the CIRP proceedings of the Corporate Debtor.

Signature of Operational Creditor or person authorised to act on his behalf



Mr. Yohsuke Nakajima

Name in BLOCK LETTERS

MR. YOHSUKE NAKAJIMA

Position with or in relation to creditor

Designation: Manager / Team Leader and the Authorised Representative of the Operational Creditor

Address of person signing:

R405, 3-2-13 Mizumoto, Katsushika-Ku, Tokyo, 125 0032, Japan

Passport Number: TK8277920

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

DECLARATION

I, Yohsuke Nakajima, the authorised representative of the Operational Creditor, currently residing at R405, 3-2-13 Mizumoto, Katsushika-Ku, Tokyo, 125 0032, Japan, hereby declare and state as follows:-

1. Safire Machinery Company Private Limited, the corporate debtor was, at the insolvency commencement date, being the 28th day of April 2022, actually indebted to the Operational Creditor a sum of 63,743,215/- Japanese Yen.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
 - i) **ANNEXURE – 1:** Certificate of incorporation of the Operational Creditor.
 - ii) **ANNEXURE - 2:** Board resolution of the Operational Creditor authorising Mr. Yohsuke Nakajima to act on behalf of the Operational Creditor.
 - iii) **ANNEXURE – 3:** Copy of the passport of Mr. Yohsuke Nakajima.
 - iv) **ANNEXURE – 4 (Colly.):** Invoices issued by the Operational Creditor to the Corporate Debtor for the printing machinery supplied by the Operational Creditor to the Corporate Debtor:

| Invoice No. | Date |
|--------------------|-------------|
| JP1849 | 23.03.2006 |
| JP1850 | 25.04.2006 |
| JP1851 | 23.03.2006 |
| JP1858 | 10.04.2006 |
| JP1873 | 27.04.2006 |
| JP2180 | 30.07.2006 |
| JP2184 | 08.08.2008 |

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| JP2185 | 08.08.2008 |
| JP2187 | 12.08.2008 |
| JP2189 | 14.08.2008 |
| JP2190 | 14.08.2008 |
| JP2192 | 22.08.2008 |
| JP2204 | 16.09.2008 |
| JP2195 | 02.09.2008 |
| JP2196 | 02.09.2008 |
| JP2218 | 27.10.2008 |
| JP2226 | 14.11.2008 |
| JP2273 | 26.03.2009 |
| JP2338 | 10.08.2009 |
| JP2653 | 18.11.2011 |
| JP2654 | 24.11.2011 |
| JP2656R1 | 25.11.2011 |
| JP2665R2 | 23.01.2012 |
| JP2667 | 17.01.2012 |

- v) **ANNEXURE – 5:** Settlement agreed upon on 25.07.2017 and signed on 10.08.2017 between the Operational Creditor and the Corporate Debtor wherein it was agreed that the Corporate Debtor would pay an amount of 65,000,000/- Japanese Yen to the Operational Creditor in satisfaction to the outstanding amounts payable by the Corporate Debtor to the Operational Creditor for the printing machinery that were supplied by the Operational Creditor to the Corporate Debtor;
- vi) **ANNEXURE – 6:** Order dated 10.08.2017 of the Adjudicating Authority acknowledging the Settlement Agreement and thereby disposing of TCP/141/(IB)/2017.
- vii) **ANNEXURE – 7:** Statement showing receipt of 5,000,000/- Japanese Yen on 18.10.2018 from the Corporate Debtor by the Operational Creditor.

- viii) **ANNEXURE – 8:** Order dated 11.12.2018 of the Adjudicating Authority wherein the Corporate Debtor stated that as the balance payment had been delayed, the Corporate Debtor would pay an interest of 18 percent from the due dates given in the Settlement Agreement.
- ix) **ANNEXURE – 9:** Order dated 23.01.2019 of the Adjudicating Authority allowing MA.258/IB/2018 and reviving the Petition.
- x) **ANNEXURE – 10:** Statement showing receipt of 10,000,000/- Japanese Yen on 07.05.2019 from the Corporate Debtor by the Operational Creditor.
- xi) **ANNEXURE – 11:** Order dated 31.05.2019 of the Adjudicating Authority showcasing the obligation of the Corporate Debtor to pay interest at the rate of 18 percent from the due dates given in the Settlement Agreement.
- xii) **ANNEXURE – 12:** Statement showing receipt of 2,500,000/- Japanese Yen on 17.10.2019 from the Corporate Debtor by the Operational Creditor.
- xiii) **ANNEXURE – 13:** Statement showing receipt of 7,500,000/- Japanese Yen on 08.12.2021 from the Corporate Debtor by the Operational Creditor.
- xiv) **ANNEXURE – 14:** Statement showing receipt of 10,000,000/- Japanese Yen on 21.12.2021 from the Corporate Debtor by the Operational Creditor.
- xv) **ANNEXURE – 15:** Order dated 03.01.2022 of the Adjudicating Authority whereby TCP/141/2017 was revived on account of non-payment of the balance principal amount by the Corporate Debtor to the Operational Creditor as agreed in the Settlement Agreement.
- xvi) **ANNEXURE – 16:** Order dated 28.04.2022 of the Adjudicating Authority acknowledging the operational debt of the Operational Creditor and thereby initiating the CIRP proceedings of the Corporate Debtor.
- xvii) **ANNEXURE- 17:** Order dated 02.05.2019 of the Adjudicating Authority directed that the property situated at Arcot Road, comprised in T.S. No. 5/11 should not be sold without the prior permission of the Adjudicating Authority.
- xviii) **ANNEXURE – 18:** Order dated 04.07.2019 of the Adjudicating Authority directed that the property situated at Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk with an extent of 11 grounds and 1473 sq.ft, be attached.
- xix) **ANNEXURE – 19:** Order dated 13.09.2019 of the Adjudicating Authority directing the Operational Creditor to take control of the attached property, i.e.,

Arcot Road, in T.No. 5/11, Saligramam Village, Mambalam Taluk, so that the said property would not be sold or taken into possession by anyone else.

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:

Date: 13, May, 2022

Place: R 405, 3-2-13 Mizumoto, Katsushika-Ku, Tokyo, 125 0032, Japan.



Yohsuke Nakajima

VERIFICATION

I, Yohsuke Nakajima, the authorised representative of 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.

Verified at Japan on this 13th day of May, 2022



Yohsuke Nakajima