

SCHEDULE

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]

May 2, 2022

To

Interim Resolution Professional
Mr. S. Dehaleesan
4/12, First Cross Street,
Raghavan Colony,
Ashok Nagar, Chennai – 600 083
Email: dehaleesan@gmail.com

From

Pratishtha Commercial Private Limited
Rep. by Its Director Mr. Jay Prakash Poddar
107, Old China Bazar Street,
4th Floor, Room No.401,
Kolkata - 700001



Subject: Submission of proof of claim.

Sir,

Pratishtha Commercial Private Limited, hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of Prism Feeds India Private Limited. The details for the same are set out below:

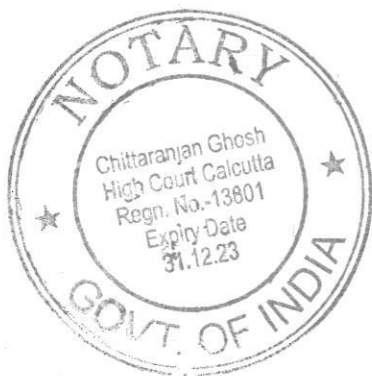
PARTICULARS	
1. NAME OF OPERATIONAL CREDITOR	Pratishtha Commercial Private Limited
2. IDENTIFICATION NUMBER OF OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL)	Corporate Identification Number U17297WB1997PTC083113 Certificate of Incorporation is marked as Annexure "A".
3. ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	107, Old China Bazar Street, 4 th Floor, Room No. 401, Kolkata 700001. e-mail: pcpl33@yahoo.com
4. TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)	Rs.1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only] comprising of the outstanding principal sum of Rs. 1,22,91,317/- [Rupees One Crore Twenty Two Lakhs Ninety One Thousand Three Hundred and Seventeen Only] and interest calculated @ 24% per annum amounting to Rs.12,30,252/- [Rupees Twelve Lakhs

For PRATISHTHA COMMERCIAL PVT. LTD

J P Poddar

Director

		Thirty Thousand Two Hundred and Fifty Two Only] on delayed payments and interest amounting to Rs.13,74,363/- [Rupees Thirteen Lakhs Seventy Four Thousand Three Hundred Sixty Three only] calculated on the unpaid principal sum @24% per annum upto January 15, 2022 on the outstanding Principal sum along with further interest calculated @24% per annum on and from January 16, 2022 on the Principle outstanding sums till such outstanding the Principal sum is paid in full
5.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.	Statement of Accounts is marked as Annexure "B".
6.	DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS	NIL.
7.	DETAILS OF HOW AND WHEN DEBT INCURRED	<p>(1) Pratishtha Commercial Private Limited, the Operational Creditor is, inter alia, engaged in trading of Raw Materials used for manufacturing Cattle Feeds.</p> <p>(2) The Corporate Debtor and the Operational Creditor have had business transactions in respect to sale and supply of Soya Doc, Mustard Doc and such other raw materials by the Operational Creditor to the Corporate Debtor.</p> <p>(3) The Corporate Debtor had in the usual course of business, placed Purchase Orders on the Operational Creditor to purchase Soya Doc, Mustard Doc [RSE] and such other Raw Materials [hereinafter referred to as 'Goods'] being:</p> <p>I. PO20/2002/1496 dated March 30, 2021,</p> <p>II. PO21/2002/111 dated April 21, 2021,</p> <p>III. PO21/2002/224 dated May 11, 2021,</p> <p>IV. PO21/2002/281 dated May 24, 2021,</p> <p>V. PO21/2002/1037 dated December 14, 2021,</p> <p>VI. PO21/2002/1061 dated December 20, 2021.</p> <p>(4) The Operational Creditor had</p>



supplied the 'Goods' as per specifications of the Corporate Debtor and all such 'Goods' has been received and appropriated by the Corporate Debtor for profit.

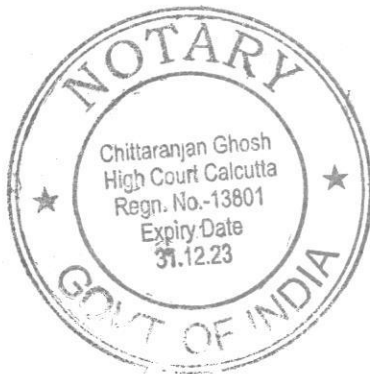
(5) The Operational Creditor had raised several Invoices against supply of 'Goods' under the above Purchase Orders and all the Invoices were received by the Corporate Debtor without raising any dispute or demur at that material time or at any material time thereafter. The details of such Invoices are set out hereinafter:-

- I. G21-22/00008 dated April 2, 2021 for Rs. 13,37,169/-
- II. G21-22/00009 dated April 2, 2021 for Rs. 13,37,704/-
- III. G21-22/00562 dated April 19, 2021 for Rs.16,04,924/-
- IV. G21-22/00673 dated April 28, 2021 for Rs. 14,26,801/-
- V. G21-22/00761 dated May 8,2021 for Rs. 7,82,927/-
- VI. G21-22/00869 dated May 12, 2021 for Rs. 7,73,573/-
- VII. G21-22/01115 dated May 30, 2021 for Rs. 16,99,877/-
- VIII. G21-22/05217dated December 17, 2021, for Rs. 16,55,109/-
- IX. G21-22/05473 dated December 22, 2021, for Rs. 17,57,554/-

The aggregate amount covered under the above Invoices is Rs. 1,22,91,317/- [Rupees One Crore Twenty Two Lakhs Ninety One Thousand Three Hundred and Seventeen Only]

(6) All transactions between the parties are running account transactions. However, the Corporate Debtor has failed and neglected to make full payment towards the outstanding of the Invoices and as on January 15, 2022 a principal sum of Rs. 1,22,91,317/- was due towards the amount of Invoices.

(7) As per the terms and condition of Sale Invoice, all late payments attracts Interest at the rate of 24% P.A.



For PRATISHTHA COMMERCIAL PVT. LTD

J. H. Adv

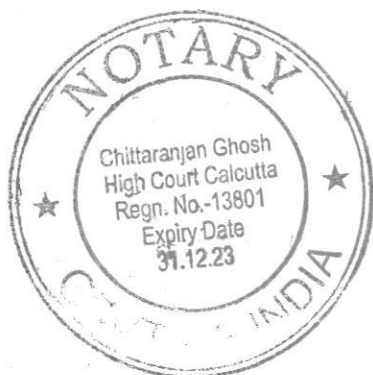
Director

(8) The Operational Creditor has calculated interest on the outstanding Principal amount at the rate of 24% p.a. calculated upto January 15, 2022 and such amount aggregates to a sum of Rs.13,743,63/-. Accordingly, the Operational Creditor has raised its Debit Advice bearing No. 10876 dated January 17, 2022 for a sum of Rs. 13,743,63/ being interest calculated upto January 15, 2022 and submitted such Debit Note along with a chart showing statement of outstanding amount to the Corporate Debtor for payment.

(9) The Corporate Debtor had during the financial year 2020-21 made payment of several Invoices belatedly i.e. beyond their respective due dates. By reason of such belated payments, the Operational Creditor has become entitled to charge interest at the agreed rate of 24% P.A. for the belated period of payment i.e. from the respective due date of invoices till date of actual payment and such amount aggregates to a sum of Rs. 12,302,52/-. Accordingly, the Operational Creditor had raised its Debit Note bearing No. 10875 dated January 17, 2022 and submitted such Debit Note along with the statement showing break-up of such amount to the Corporate Debtor for payment.

(10) Thus a sum of Rs.1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only] comprising of Principal amount and Interest on delayed payment is due and payable by the Corporate Debtor to the Operational Creditor.

(11) The Operational Creditor made several requests and reminders to the Corporate Debtor for making payment of the outstanding dues but despite all such requests and reminders and despite repeated assurances, the Corporate Debtor has failed and neglected to make payment of the balance admitted outstanding principal and interest dues amounting to Rs. 1,48,95,932/- [Rupees One Crore Forty Eight Lakhs



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Director

Ninety Five Thousand Nine Hundred and Thirty Two Only].

(12) Thus, the Corporate Debtor has defaulted to make payment of their admitted liabilities to the Operational Creditor aggregating to 1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only].

(13) As on January 15, 2022, an aggregate amount of Rs. 1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only], became due, owing and payable to the Operational Creditor comprising of a principal amount of Rs. 1,22,91,317 [Rupees One Crore Twenty Two Lakhs Ninety one Thousand Three Hundred and Seventeen Only] and interest amount of Rs. 26,04,615/- [Rupees Twenty Six Lakhs Four Thousand Six Hundred and Fifteen Only].

(14) The Operational Creditor is entitled to and claims further interest on the outstanding principal sum calculated @24% per annum from January 16, 2022 till the principal sum is paid in full.

(15) The Operational Creditor demands from the Corporate Debtor a sum of Rs. 1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only] comprising of a principal amount of Rs. 1,22,91,317 [Rupees One Crore Twenty Two Lakhs Ninety one Thousand Three Hundred and Seventeen Only] and interest amount of Rs. 26,04,615/- calculated as on January 15, 2022

(16) The Operational Creditor sent Demand Notice under Section 8 of Insolvency and Bankruptcy Code, 2016 on January 27, 2022 issued demanding a sum of Rs. 1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only] as stood at the time of issuance of Demand Notice, comprising of the outstanding principal sum of Rs. 1,22,91,317 [Rupees One Crore Twenty-Two Lakhs Ninety One Thousand Three Hundred



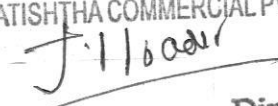
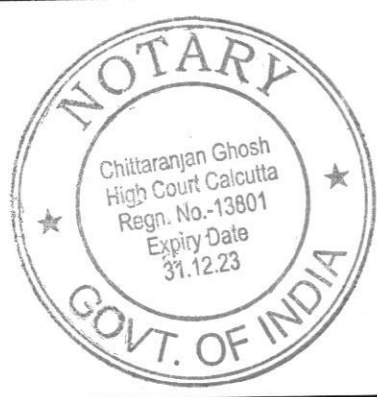
and Seventeen Only] and interest amount of Rs. 26,04,615/- calculated on the principal sum @ 24% per annum upto January 15, 2022 along with further interest calculated @24% per annum on and from January 16, 2022 till the principal sum is paid in full, which was duly received by the Corporate Debtor on February 1, 2022.

(17) The Corporate Debtor after receipt of Demand Notice neither paid the Operational Debt nor sent notice of dispute.

(18). In light of the above, the Operational Creditor filed proceedings before the National Company Law Tribunal, Chennai under the provisions of the Insolvency and Bankruptcy Code, 2016 being CP/IB/43/CHE/2022. The matter was heard from time to time and by an order dated April 19, 2022, the Hon'ble Tribunal admitted the claim of the Operational Creditor and directed that Corporate Insolvency Resolution Process be initiated over the Corporate Debtor and appointed Mr. S. Dehaleesan as the Interim Resolution Professional.

(19). The Operational Creditor is thus entitled to and does hereby claim Interest on the outstanding amount calculated @ 24% per annum from their due dates till the amount is paid and liquidated in full. The Operational Creditor submits that an aggregate sum of Rs.1,48,95,932/- [Rupees One Crore Forty Eight Lakhs Ninety Five Thousand Nine Hundred and Thirty Two Only] comprising of the outstanding principal sum of Rs. 1,22,91,317/- [Rupees One Crore Twenty Two Lakhs Ninety One Thousand Three Hundred and Seventeen Only] and interest calculated @ 24% per annum amounting to Rs.12,30,252/- [Rupees Twelve Lakhs Thirty Thousand Two Hundred and Fifty Two Only] on delayed payments and interest amounting to Rs.13,74,363/- [Rupees Thirteen Lakhs Seventy Four Thousand Three Hundred Sixty Three only] calculated on the unpaid principal sum @24% per annum upto January 15, 2022.



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	Nil
9.	DETAILS OF (i) any security held, the value of security and its date, or (ii) any retention of title arrangement in respect of goods or properties to which the claim refers	Nil
10.	DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN	Bank Name: HDFC BANK LTD BRANCH : SHREE ARCADE BRANCH, 2, JOGENDRA KAVIRAJ ROW, KOLKATA-700007, W.B, INDIA. Account No: 50200012154296 IFS CODE : HDFC0000219
11.	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	1. Purchase Orders 2. Invoices 3. Debit Notes 4. Notice under Section 8 of the Insolvency & Bankruptcy code, 2016 (without enclosures). 5. Application CP/IB/43/CHE/2022 6. Order dated April 19, 2022 (without enclosures)
Signature of operational creditor or person authorised to act on his behalf		
<i>[Please enclose the authority if this is being submitted on behalf of an operational creditor]</i>		
JAY PRAKASH PODDAR For PRATISHTHA COMMERCIAL PVT. LTD  Director		
DIRECTOR PRATISHTHA COMMERCIAL PRIVATE LIMITED 107, OLD CHINA BAZAR STREET, 4TH FLOOR, ROOM NO.401, KOLKATA – 700001		

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