

FORM C
SUBMISSION OF CLAIM BY FINANCIAL CREDITORS
(Under Regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

June 07, 2022

From
TATA Capital Financial Services Limited
11th Floor Tower A, Peninsula Business Park,
Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013

Also having Branch office at:
Auto Plaza, Plot No.3-6, Opp Times of India,
Road No.3, Banjara Hills, Hyderabad – 500 034
Telangana State.

To
Mr. Kapil Dev Taneja
Interim Resolution Professional of
Sammi Electronics India Private Limited
56-C, BB-Block, Janak Puri, New Delhi – 110 058

Subject: Submission of claim and proof of claim.

Sir,

TATA Capital Financial Services Limited, hereby submits this claim in respect of the corporate insolvency resolution process of Sammi Electronics India Private Limited. The details for the same are set out below:

| Relevant Particulars | | |
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| (1) | (2) | (3) |
| 1. | Name of the financial creditor | TATA Capital Financial Services Limited |
| 2. | Identification number of the financial 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) | U67100MH2010PLC210201 |
| 3. | Address and email address of the financial creditor for correspondence | Registered/Corporate Office :- 11 th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400 013 Branch Office :- Auto Plaza, Plot No.3-6, Opp Times of India, Road No.3, Banjara Hills, Hyderabad – 500 034 |



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| | | <p>1. Mr. Venkatesh Kap Email ID – venkatesh.kap@TataCapital.Com</p> <p>2. Mr. Subhash Toppo Email ID - subhash.toppo@TataCapital.Com</p> <p>3. Ms. Smita Shetty Email ID: smita.shetty@TataCapital.Com</p> |
| 4. | <p>Details of claim, if it is made against corporate debtor as principal borrower:</p> <p>(i) Amount of claim</p> <p>(ii) Amount of claim covered by security interest, if any (Please provide details of security interest, the value of the security, and the date it was given)</p> <p>(iii) Amount of claim covered by guarantee, if any (Please provide details of guarantee held, the value of the guarantee, and the date it was given)</p> <p>(iv) Name and address of the guarantor(s)</p> | Not Applicable |
| 5. | <p>Details of claim, if it is made against corporate debtor as guarantor:</p> <p>(i) Amount of claim</p> <p>(ii) Amount of claim covered by security interest, if any (Please provide details of security interest, the value of the security, and the date it was given)</p> <p>(iii) Amount of claim covered by guarantee, if any (Please provide details of guarantee held, the value of the guarantee, and the date it was given)</p> <p>(iv) Name and address of the principal borrower</p> | <p>(i) Amount of Claim – Rs. 2,31,32,650/- (Rupees Two Crores Thirty One Lakhs Thirty Two Thousand Six Hundred Fifty Only)</p> <p>(ii) Amount of Claim covered by security interest, if any –</p> <p>a) Leasehold land and building situated at 1-D/3 admeasuring 8423 Sq. Meters, Udyog Vihar, Ecotech-II, Greater NOIDA, District Gautam Budh Nagar, Uttar Pradesh.</p> <p>Value – Rs.13.93 crores as of August 08, 2012</p> <p>Date of security creation – February 29, 2012 and August 31, 2012 vide Memorandum of Deposit of Title Deeds for creation of Mortgage dated 29.02.2012 and Memorandum recording the Extension of mortgage by Deposit of Title Deeds dated</p> |



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| | | <p>31.08.2012 for extending the mortgage dated 29.02.2012.</p> <p>b) Pledge of 3621845 equity shares of Corporate Debtor</p> <p>Value – Not Available</p> <p>Date of security creation - September 01, 2012 and December 28, 2011 vide Deed of Extension of Pledge dated September 01, 2012 and Deed of Pledge dated December 28, 2011</p> <p>c) First exclusive charge on all existing and future all fixed assets and all moveable assets of the Corporate Debtor</p> <p>Value – Not Available</p> <p>Date of security creation – August 31, 2012 and February 29, 2012 vide Deed of Extension of Hypothecation dated August 31, 2012 and Deed of Hypothecation dated February 29, 2012.</p> <p>(iii) Amount of Claim covered by guarantee, if any —</p> <p>a) Corporate Guarantee of Sammi Electronics India Pvt. Ltd. (Corporate Debtor)</p> <p>Value of Guarantee – Principal amount of Rs. 20,00,00,000/- (Rupees Twenty Crores Only) together with the interest rate and penal rate of interest/additional interest in the event of delayed payment plus interest, tax with monthly rests and all other monies payable under or in respect of the above referred facility extended by TCFSL to the Principal Borrower as more particularly set out in the Loan Agreement annexed herewith.</p> <p>Date on which the guarantee was given – September 03, 2012</p> |
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| | | <p>b) Personal Guarantee of Mr. Indrajit Sabharwal</p> <p>Value of Guarantee – Principal amount of Rs.20,00,00,000/- (Rupees Twenty Crores Only) together with the interest rate and penal rate of interest/additional interest in the event of delayed payment plus interest, tax with monthly rests and all other monies payable under or in respect of the above referred facility extended by TCFSL to the Principal Borrower as more particularly set out in the Loan Agreement annexed herewith.</p> <p>Date on which the guarantee was given – August 31, 2012</p> <p>(iv) Name and address of the principal borrower –</p> <p>Name - Simmtronics Semiconductors Limited Address: - C-41, Okhla Industrial Area Phase - I, New Delhi – 110 020</p> |
| 6. | <p>Details of claim, if it is made in respect of financial debt covered under clauses (h) and (i) of sub-section (8) of section 5 of the Code, extended by the creditor:</p> <p>(i) Amount of claim (ii) Name and address of the beneficiary</p> | Not Applicable |
| 7. | <p>Details of how and when debt incurred</p> | <p>1. Tata Capital Financial Services Limited (hereinafter referred to as “TCFSL”) had sanctioned a Term Loan of Rs. 20,00,00,000/- (Rupees Twenty Crores Only) (hereinafter referred to as “the said loan”) to the Simmtronics Semiconductors Limited (Principal Borrower) on the terms and conditions stipulated in the Letter of Sanction dated August 14, 2012 and a Term Loan Agreement dated August 31, 2012 executed by and between TCFSL and the Principal Borrower. Pursuant to the said sanction, various documents were executed by the Principal Borrower and Corporate Debtor in favour of TCFSL.</p> <p>2. The Corporate Debtor herein stood as corporate guarantor to the borrower by furnishing corporate guarantee, and also created mortgage over its immovable property to secure the loan.</p> |



Memorandum of creation of mortgage by deposit of title deeds was also executed by the corporate debtor. The Corporate Debtor herein stood as a Guarantor-cum-Mortgagor to the Financial Creditor herein to secure the repayment of loan of Rs. 20 crore granted by the TCFSL to principal borrower. The corporate guarantee furnished by the Corporate Debtor towards the loan of Rs.20 crore (as granted to Principal borrower) was a continuing guarantee for the payment of Rs.20 crore along with interest and additional/penal interest and charges in the event of delay and other charges as per the loan agreement, and the guarantee was to continue till all the dues in respect of the facility to the borrower was paid and fully discharged. It is submitted that even at present the immovable property continues to be mortgaged to the TCFSL.

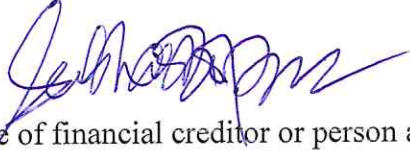

3. TCFSL disbursed the said loan of Rs.20 crore to the borrower company (i.e., Simmtronics) on 03.09.2012. The tenure of the loan was 12 months (including moratorium period of 3 months, during which only interest on the loan amount was to be paid). The borrower company was required to pay the contractual interest at the rate of 13.75% per annum (fixed). For the first three (3) months (i.e., moratorium period-September, 2012, October, 2012 and November, 2012), only the payment towards interest was to be made. For the next nine (9) months i.e., from December, 2012 till August, 2013, the principal borrower (i.e., Simmtronics) was required to pay monthly installments of Rs 2,22,22,200/- each (towards principal) along with contractual interest. The installment was to fall due on the 20th day of the month. In addition to the contractual rate of interest, the borrower company was also obliged to pay additional interest @ 36% per annum on the outstanding amounts in the case of delay or default in making the payments as per schedule along with other charges as stipulated in the sanction letter.
4. The principal borrower committed defaults in the payment of the interest amounts and the installment amounts on their due dates. It is submitted that though payments towards interest (during the moratorium period of three months-



September, 2012 till November, 2012) and payments towards instalments (principal + interest) were made by the borrower company, the borrower company committed defaults by not making the payments on their due dates and there was delay in making payments (i.e., payments were not made on their due dates, but after delay). Accordingly, in terms of the loan agreement dated 31.08.2012, the borrower company was liable towards the payment of delay interest @ 36% per annum on the outstanding amounts and other charges as per the loan agreement.

5. It is submitted that since the Corporate Debtor herein furnished continuing guarantee dated September 03, 2012 in respect of the aforesaid loan, whereby the Corporate Debtor had guaranteed the payment of Rs. 20 crore along with interest and additional/penal interest and charges in the event of delay and other charges as per the loan agreement, the Corporate Debtor herein, also being the mortgagor of its immovable property at Greater NOIDA is liable to make the payment of the outstanding amounts (towards additional interest on account of delay and other charges) to the Financial Creditor herein. It is submitted that though there is no principal amount outstanding, but there are outstanding amounts towards delay interest and charges, which have not been paid either by the principal borrower or the Corporate Debtor herein (being the corporate guarantor and mortgagor).
6. TCFSL sent notice dated April 18, 2018 to Corporate Debtor and Notice dated September 12, 2016 to the principal borrower and to the Corporate Debtor (Corporate Guarantor-cum-Mortgagor) for the payment of the outstanding amounts TCFSL. However, no payments were made till date.
7. The Corporate Debtor, being the continuing corporate guarantor and the mortgagor in respect of the loan, is co-extensively liable with the borrower company for the payment of the outstanding amounts to TCFSL.



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| 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 | Not Applicable |
| 9. | Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan | Account No.- 00600310012676 Bank Name- HDFC Bank Limited Address – Maneckji Wadia Building, Ground Floor, Nanik Motwani Marg, Fort, Mumbai – 400 023 IFSC Code- HDFC0000060 Type of A/c- Current Account M.I.C.R.Number - 400240015 Beneficiary Name: Tata Capital Financial Services Ltd. |
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| (Signature of financial creditor or person authorised to act on its behalf) [Please enclose the authority if this is being submitted on behalf of the financial creditor] | | |
| Name in BLOCK LETTERS – SUBHASH TOPPO | | |
| Position with or in relation to creditor – Assistant Vice President, SAMG | | |
| Address of person signing – Flat No.201,3rd Floor, Sigma Silicon Apartments, Plot No. 317 & 326, Friends Colony, Puppalaguda, Manikonda Municipality, Hyderabad – 500 089, Telangana State. | | |

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

DECLARATION

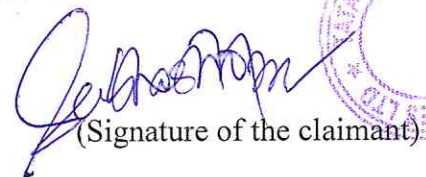
I, Subhash Toppo, currently residing at Flat No.201,3rd Floor, Sigma Silicon Apartments, Plot No. 317 & 326, Friends Colony, Puppalaguda, Manikonda Municipality, Hyderabad – 500 089, Telangana State, do solemnly affirm and state as follows:-

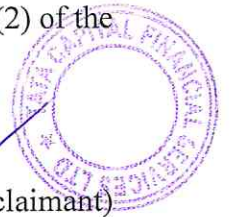
1. Sammi Electronics India Private Limited , the corporate debtor was, at the insolvency commencement date, being the 24th day of May 2022 , actually indebted to me for a sum of Rs. 2,31,32,650/- (Rupees Two Crores Thirty One Lakhs Thirty Two Thousand Six Hundred Fifty Only).
2. In respect of my claim 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 claim].
 - a) Certificate of Incorporation of TCFSL
 - b) Sanction Letter dated August 14, 2012
 - c) Term Loan Agreement dated August 31, 2012
 - d) Deed of Corporate Guarantee dated September 03, 2012 executed by Sammi Electronics India Private Limited (Corporate Debtor)
 - e) Deed of Personal Guarantee dated August 31, 2012 executed by of Mr. Indrajit Sabharwal

- f) Memorandum of Deposit of Title Deeds for creation of Mortgage dated February 29, 2012 executed by Sammi Electronics India Private Limited (Corporate Debtor)
 - g) Memorandum recording the Extension of mortgage by Deposit of Title Deeds dated August 31, 2012 executed by Sammi Electronics India Private Limited (Corporate Debtor)
 - h) Deed of Extension of Pledge dated September 01, 2012 executed by Simmtronics Semiconductors Limited (Principal Borrower)
 - i) Deed of Pledge dated December 28, 2011 executed by Simmtronics Semiconductors Limited (Principal Borrower)
 - j) Deed of Extension of Hypothecation dated August 31, 2012 executed by Sammi Electronics India Private Limited (Corporate Debtor)
 - k) Deed of Hypothecation dated February 29, 2012 executed by Sammi Electronics India Private Limited (Corporate Debtor)
 - l) Form 8
 - m) Statement of Accounts as on May 24, 2022
 - n) Copy of Notices dated April 18, 2018 and September 12, 2016
 - o) Board Resolution of TCFSL dated December 22, 2017
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:
Nil
 5. I undertake to update my claim as and when the claim is satisfied, partly or fully, from any source in any manner, after the insolvency commencement date.
 6. I am / I am not a related party of the corporate debtor, as defined under section 5 (24) of the Code.
 7. I am eligible to join committee of creditors by virtue of proviso to section 21 (2) of the Code even though I am a related party of the corporate debtor.

Date: June 07, 2022

Place: Hyderabad

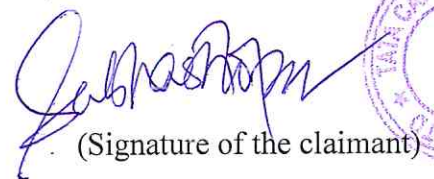

(Signature of the claimant)



VERIFICATION

I, Subhash Toppo, 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 Hyderabad on this 07th day of June, 2022


(Signature of the claimant)