



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)

April 8, 2022

To
The Interim Resolution Professional / Resolution Professional
Asir Raja Selvan
IBBI/IPA-002/IP-N00498/2017-2018/11554
New No.13, Old No.39, Anna Main Road,
MGR Nagar, K.K. Nagar, Chennai - 600078

From
Moorgate Industries India Pvt. Ltd.
(formerly known as Stemcor India Pvt. Ltd.)
603/604, Esperenza Building, Linking Road junction,
Bandra (West), Mumbai - 400050

Subject: Submission of proof of claim.

Madam/Sir,

Moorgate Industries India Private Limited (formerly known as Stemcor India Private Limited), hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of Rai Ispat Limited. The details for the same are set out below:

PARTICULARS		
1.	NAME OF OPERATIONAL CREDITOR	MOORGATE INDUSTRIES INDIA PRIVATE LIMITED (FORMERLY KNOWN AS STEMCOR INDIA 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)	CIN NO.: U51420MH20003PTC249491
3.	ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	603/604, ESPERENZA BUILDING, LINKING ROAD JUNCTION, BANDRA (WEST), MUMBAI - 400 050





PARTICULARS											
	<p>RAJENDRA.BOHRA@MOORGATEINDUSTRIES.COM</p>										
<p>TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)</p>	<p>Rs.12,51,80,263.01 (RUPEES TWELVE CRORE FIFTY ONE LAKHS EIGHTY THOUSAND TWO HUNDRED SIXTY THREE AND PAISE ONE ONLY)</p> <p>THE AFORESAID CLAIM AMOUNT IS SPLIT AS UNDER:</p> <table> <tr> <td>PRINCIPAL</td> <td>RS.4,10,00,000.00</td> </tr> <tr> <td>INTEREST</td> <td>RS.8,00,81,753.42</td> </tr> <tr> <td>LIQUIDATED DAMAGES</td> <td>RS.16,80,000.00</td> </tr> <tr> <td>INTEREST</td> <td>RS.24,18,509.59</td> </tr> <tr> <td>TOTAL</td> <td>RS.12,51,80,263.01</td> </tr> </table> <p>INTEREST ABOVE IS IN TERMS OF THE ARBITRATION AWARD. THE AWARD PROVIDES FOR INTEREST UP TO THE DATE OF REALISATION, WHEREAS AFORESAID CLAIM COVERS INTEREST ONLY UP TO THE DATE OF THE CLAIM.</p>	PRINCIPAL	RS.4,10,00,000.00	INTEREST	RS.8,00,81,753.42	LIQUIDATED DAMAGES	RS.16,80,000.00	INTEREST	RS.24,18,509.59	TOTAL	RS.12,51,80,263.01
PRINCIPAL	RS.4,10,00,000.00										
INTEREST	RS.8,00,81,753.42										
LIQUIDATED DAMAGES	RS.16,80,000.00										
INTEREST	RS.24,18,509.59										
TOTAL	RS.12,51,80,263.01										
<p>5. DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.</p>	<p>ARBITRATION AWARD DATED APRIL 3, 2017 ISSUED BY LCIA INDIA UNDER CASE NO. LI16014</p>										
<p>6. DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS</p>	<p>A PETITION HAS BEEN FILED IN THE HIGH COURT AT CHENNAI FOR EXECUTION OF THE ARBITRATION AWARD DATED APRIL 3, 2017, WHICH IS SUB-JUDICE</p>										
<p>7. DETAILS OF HOW AND WHEN DEBT INCURRED</p>	<ul style="list-style-type: none"> - ON 31.08.2012 OPERATIONAL CREDITOR HAD ENTERED INTO AN AGREEMENT WITH RAI ISPAT FOR PURCHASE OF 3,500 METRIC TONNES OF FOUNDRY GRADE PIG IRON @ PER TONNE PRICE OF RS.25,000/- - OPERATIONAL CREDITOR HAD EXTENDED AN ADVANCE OF RS.8 CRORE TO RAI ISPAT UNDER THE AFORESAID CONTRACT. - RAI ISPAT ONLY SUPPLIED MATERIAL / RETURNED ADVANCE TO THE EXTENT OF RS.3,90,00,000/- 										



PARTICULARS

		<p>- RAI ISPAT DID NOT REFUND THE BALANCE ADVANCE OF RS.4,10,00,000/- NOR SUPPLIED ANY MATERIAL THEREOF</p> <p>- PARTIES WENT INTO LITIGATION AND OPERATIONAL CREDITOR WAS AWARDED AN ARBITRATION AWARD BY LCIA INDIA FOR RECOVERING THE AMOUNT OF RS.4,10,00,000/- ALONG WITH INTEREST AND ALSO THE LIQUIDATED DAMAGES OF RS.16,80,000/- ALONG WITH INTEREST AS SPECIFIED IN THE AWARD</p> <p>- OPERATIONAL CREDITOR FILED EXECUTION PETITION IN CHENNAI HIGH COURT FOR ENFORCEMENT OF THE ARBITRATION AWARD, WHICH IS CURRENTLY SUB-JUDICE</p>
8.	<p>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</p>	<p>NOT APPLICABLE</p>
9.	<p>DETAILS OF:</p> <p>a. any security held, the value of security and its date, or</p> <p>b. any retention of title arrangement in respect of goods or properties to which the claim refers</p>	<p>NOT APPLICABLE</p>
10.	<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>CURRENT ACCOUNT NO. 2205273838 STANDARD CHARTERED BANK CRESENZO, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400 051</p>
11.	<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>1. CONTRACT DATED AUGUST 31, 2012 FOR SUPPLY OF 3,500 METRIC TONNES OF PIG IRON BY RAI ISPAT TO OPERATIONAL CREDITOR</p> <p>2. ARBITRATION AWARD DATED APRIL 4, 2017</p> <p>3. INTEREST WORKING</p>



PARTICULARS

Signature of operational creditor or person authorised to act on his behalf

[Please enclose the authority if this is being submitted on behalf of an operational creditor]

Name in BLOCK LETTER : RAJENDRA J. BOHRA, DIRECTOR

Position with or in relation to creditor : Not Applicable

Address of person signing : 603/604, ESPERENZA BUILDING, LINKING ROAD
JUNCTION, BANDRA (WEST), MUMBAI - 400050

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



DECLARATION

I, Rajendra Jayprakash Bohra, Director, Moorgate Industries India Pvt. Ltd. (formerly Stemcor India Pvt. Ltd.), currently residing at E-403, Krishna Residency, behind Sunder Nagar, Malad (west), Mumbai – 400 064, hereby declare and state as follows:

1. Rai Ispat Limited, the corporate debtor was, at the insolvency commencement date, being the 18th day of March 2022, actually indebted to Moorgate Industries India Private Limited in the sum of Rs. 12,51,80,263.01
2. In respect of our aforesaid claim of the said sum or any part thereof, I have relied on the documents specified below:
 - Arbitration award dated April 3, 2017
 - Contract dated August 31, 2012
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: Not Applicable

Date: April 8, 2022

Place: Mumbai

(Signature of the claimant)



VERIFICATION

I, Rajendra J. Bohra, Director, Moorgate Industries India Pvt. Ltd., 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 Mumbai on this 8th day of April 2022

(Signature of the claimant)



in case of company or limited liability partnership, the declaration and verification by the director/manager/secretary and in the case of other entities, an officer [to be named in the purpose by the entity].

BEFORE ME

RANJEET SINGH
M.Sc.LL.B.
NOTARY
MAHARASHTRA
GOVT OF INDIA



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)

06/06/2022

To
The Interim Resolution Professional / Resolution Professional
Asir Raja Selvan
New No. 9, Old No. 376,
30th Street, 6th Sector, K K Nagar,
Chennai-600078

From
Tulsyane NEC Limited
Reg. Office: 1st Floor, Apex Plaza, Old No.3, New No.77, Nungambakkam High Road
Chennai - 600034

Subject: Submission of proof of claim.

Madam/Sir,

TULSYAN NEC LIMITED, hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of **RAI ISPAT PRIVATE LIMITED**. The details for the same are set out below:

PARTICULARS		
1.	NAME OF OPERATIONAL CREDITOR	TULSYAN NEC 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)	L28920TN1947PLC007437 (COPY OF CERTIFICATE OF INCORPORATION IS ENCLOSED)
3.	ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	TULSYAN NEC LIMITED 1ST FLOOR, APEX PLAZA, OLD NO.3, NEW NO.77 NUNGAMBAKKAM HIGH ROAD, CHENNAI-600034 EMAIL ID: INFO@TULSYANNEC.IN
4.	TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)	AMOUNT DUE FOR SUPPLIES IS RS.3,09,78,195.6/- INTEREST PAYABLE FOR DELAYED PAYMENT CALCULATED AS PER THE TERMS OF INVOICE AND PURCHASE ORDER CALCULATED UP TO 16TH MARCH, 2022 RS.12,30,00,000.00/- TOTAL AMOUNT DUE AS ON THE DATE OF THE NOTICE Rs.15,39,78,195.58/-
5.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.	STATEMENT OF ACCOUNT

For TULSYAN NEC LTD.


DIRECTOR

PARTICULARS		
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	BY WAY OF SALES FROM OPERATIONAL CREDITOR
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	THE ABOVE CLAIM IS AFTER ADJUSTING MUTUAL CREDIT AND MUTUAL DEBT
9.	DETAILS OF: <ul style="list-style-type: none"> a. any security held, the value of security and its date, or b. 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	TULSYAN NEC LIMITED CANARA BANK, MINT STREET BRANCH, SOWCARPET, CHENNAI- 600079 TRA ACCOUNT NO. : 143021400024 IFSC CODE : CNRB0016012
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. STATEMENT OF ACCOUNT 2. COPY OF CERTIFICATE OF INCORPORATION 3. COPY OF BOARD RESOLUTION FOR AUTHORISATION
Signature of operational creditor or person authorised to act on his behalf [Please enclose the authority if this is being submitted on behalf of an operational creditor]		
- Resolution enclosed		
Name in BLOCK LETTERS: SANJAY AGARWALLA		
Position with or in relation to creditor: WHOLE-TIME DIRECTOR		

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

For TULSYAN NEC LTD.


DIRECTOR

DECLARATION

I, **SANJAY AGARWALLA**, currently residing at 8-D, 8TH FLOOR, COROMANDAL TOWERS, 816-817, POONAMALLEE HIGH ROAD, CHENNAI - 600010, hereby declare and state as follows:-

1. **RAI ISPAT PRIVATE LIMITED**, the corporate debtor was, at the NCLT Order date, being the 16th day of March 2022, actually indebted to me in the sum of **Rs.15,39,78,195.58/-**.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below: **STATEMENT OF ACCOUNT**.
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:

THE ABOVE CLAIM IS AFTER ADJUSTING MUTUAL CREDIT AND MUTUAL DEBT

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

Date: 06/06/2022

Place: CHENNAI

For TULSYAN NEC LTD.

Sanjay Agarwalla
DIRECTOR

(Signature of the claimant)

VERIFICATION

I, **SANJAY AGARWALLA** 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 CHENNAI on this 06th day of JUNE, 2022

For TULSYAN NEC LTD.

Sanjay Agarwalla
DIRECTOR

(Signature of the claimant)

6/6/22
V.K. SAKTHI KUMAR, B.A., B.L.,
ADVOCATE & NOTARY PUBLIC
Res: New No. 9, Konnur High Road,
5th Lane, Avanavaram,
Chennai - 600 023. Enroll No: 330/85





TULSYAN NEC LIMITED

Head office: APEX Plaza, 1st Floor, 3 Nungambakkam High Road, Chennai - 600034

Phone: 044 61991060 Fax : 044 61991062

E-Mail : tulsyannecltd@vsnl.net Website : tulsyannecc.co.in

Vendor Statement

7. June 20

Page No.

Jaisank

No. VRM-0182
Name Rai Ispat (P) Ltd,
Address 129-140,PRESTIGE PALLADIUM
Address 2 BAYAN 2ND FLOOR,GREAMS ROAD
City 600 006
State Code TN
Contact SIVAKUMAR County
Phone No. 42261800

Customer Ledger Code : ----

Balance as Customer :----- 0.00

Date	Doc No.	Quantity	Vendor Inv No.	Cheq No.	Due Date	Debit (LCY)	Credit (LCY)	Balance (LC)
16-03-13	CBP/1303/0353			125262	16-03-13	10,000,000.00		10,000,000.00D
	CH ISSUED TOW ADVANCE FOR BILLETS							
19-03-13	CBP/1303/0392			125290	19-03-13	7,500,000.00		17,500,000.00D
	CH ISSUED TOW ADVANCE FOR BILLETS PURCHASED							
20-03-13	CBP/1303/0387			125292	20-03-13	10,000,000.00		27,500,000.00D
22-03-13	SYBMCP/1303/0355			254618	22-03-13	20,000,000.00		47,500,000.00D
	CH ISSUED TOW ADVANCE FOR BILLETS							
28-03-13	CBP/1303/0519			125414	28-03-13	9,500,000.00		57,000,000.00D
	CH ISSUED TOW A/C							
31-07-14	JV/1407/0551				31-07-14		26,021,804.42	30,978,195.58D
	BEING THE BALANCE LYING IN KKR STEELS TRF TO RAI							
	ISPAT P LTD							
	0.000		Totals			57,000,000.00	26,021,804.42	

Closing Balance **30,978,195.58D**

For TULSYAN NEC LTD.

DIRECTOR

Company Number : 18-7437



**FRESH CERTIFICATE OF INCORPORATION
CONSEQUENT ON CHANGE OF NAME**

In the office of the Registrar of Companies, Tamil Nadu, Madras-6.
(Under the Companies Act, 1956 (1 of 1956))

IN THE MATTER OF* **M/s NATIONAL ENGINEERING COMPANY LIMITED**

I hereby certify that **M/s. NATIONAL ENGINEERING COMPANY LIMITED**.....

which was originally incorporated on **11th**.....day of **April, 1947**.....

under** Companies Act, 1956/1913 and under the name **M/s NATIONAL**.....

ENGINEERING COMPANY LIMITED.....***.....***.....

having duly passed the necessary resolution on **16.08.96**.....in terms of Section

21 / ~~XXXXXX~~ of the companies Act, 1956 and the approval of the

Central Government signified in writing having been accorded hereto in the Ministry

of Law, Justice and Company Affairs, Department of Company Affairs, Registrar

of Companies, Madras, Letter No. **7437/TA, I/S. 21/96** dated **21.08.96**.....

the name of the said company in this day changed to **TULSYAN NEC LIMITED**

.....***.....***.....***.....***.....

and this Certificate is issued pursuant to Section 23(1) of the said Act

Given under my hand at MADRAS this **TWENTY FIRST**.....Day of **AUGUST**
THIRTIETH.....**SHRAVANA**.....

One thousand nine hundred and **NINETY SIX**

One thousand nine hundred and **EIGHTEEN** (Saka)



P.K. Bansal
(P.K. BANSAL)
Registrar of Companies
Tamil Nadu

* Here give the name of the company as existing prior to the change.
** Here give the name of the Act(s) under which the company was originally registered and incorporated.

For TULSYAN NEC LTD.

Sanjay Kumar
DIRECTOR

TULSYAN NEC LTD



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING "06/2019-2020" OF THE BOARD OF DIRECTORS OF TULSYAN NEC LIMITED HELD ON WEDNESDAY, 18TH MARCH, 2020 AT 12.00 NOON AT THE REGISTERED OFFICE OF THE COMPANY AT APEX PLAZA, 1ST FLOOR, NO.3, NUNGAMBAKKAM HIGH ROAD, NUNGAMBAKKAM, CHENNAI – 600 034

AUTHORIZATION TO REPRESENT THE COMPANY BEFORE NCLT IN LEGAL PROCEEDINGS

"RESOLVED THAT consent of the Board be and is hereby accorded to authorise Mr. Sanjay Agarwalla, Whole Time Director of the Company, to represent the Company in legal proceedings initiated before the Hon'ble National Company Law Tribunal (NCLT), Chennai Bench, Tamil Nadu in the Company Petition titled as TULSYAN NEC LIMITED versus RAI Ispat P. Ltd., Chennai;

RESOLVED FURTHER THAT Mr. Sanjay Agarwalla, Whole Time Director of the Company, be and is hereby authorised to file and / or to defend the Company Petition titled as TULSYAN NEC LIMITED versus RAI Ispat P. Ltd., Chennai, under the applicable law before the competent court, Tribunal, appropriate Authorities or Forums including Appellate Tribunal for and on behalf of the Company as and when required to give effect to the above resolution;

RESOLVED FURTHER THAT Mr. Sanjay Agarwalla, Whole Time Director of the Company, be and is hereby authorised to engage any Advocates or Practising Professionals or Consultants and to submit Vakalatnama / Authorisation Letter, statements, documents, evidences, declarations, etc. before the appropriate Authorities / Courts for and on behalf of the Company as and when required and to enter into any compromise, settlement of case they may consider appropriate in the interest of the Company."

RESOLVED FURTHER THAT a certified true copy of this resolution signed by any one of the Directors or Company Secretary of the Company, be submitted to concerned, as and when required in the best interest of the Company."

//Certified True Copy//

For Tulsy NEC Limited

Parvati Soni
Company Secretary

Registered Office: Apex Plaza, 1st Floor, No.3, Nungambakkam High Road, Chennai - 600 034, Tamil Nadu.
Ph : +91 44 6199 1060 / 6199 1045, Fax : +91 44 6199 1066 | Email : info@tulsyanec.in | www.tulsyanec.in
GSTIN 33AABCT3720E1ZW | CIN L28920TN1947PLC007437

