

Annexure-4A

INFORMATION MEMORANDUM

(pursuant to section 29 of IBC, 2016 read with regulation 36 of the IBCI (Insolvency resolution process for Corporate person) Regulations, 2016)

Name of the Corporate Debtor

Aabha Industries Limited

Name of the RP

Mr. KrishanVrind Jain

Insolvency Commencement date

23rd December, 2022

Latest Audited Annual Financial Statement available

31.03.2016

LIST OF FINANCIAL CREDITORS WITH THE AMOUNT CLAIMED AND ADMITTED REGULATIONS 36 (2) (d)

S. No.	Name of Financial Creditor	Whether Related Party, if yes, Nature of Relation	Principal Amount Claimed	Interest Amount Claimed	Total Amount Claimed	Amount verified	Amount under Verification	Security Interests if any	Remarks
1.	Punjab National Bank	No	177984061/-	258749733/-	436733794/-	436733794/-	-	-	Amount stand verified subject to reconciliation with the books of accounts of the Corporate Debtor.
2.	Union Bank of India	No	7,53,70,528/-	9,54,63,460/-	170833988/-	170833988/-	-	-	Amount stand verified subject to reconciliation with the books of accounts of the Corporate Debtor.

Unsecured Financial Creditors

S. No.	Name of Financial Creditor	Address of Financial Creditor	Whether Related Party, if yes, Nature of Relation	Claim Principal	Interest Claim	Total Amount Claimed	Amount verified	Amount under Verification	Security Interest if any	Remarks
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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)

18-01-2023

From
Union Bank of India
Ludhiana Sec 32 Branch
SCO 16, Sec 32A, Chandigarh Road
Ludhiana, Punjab 141001

Registered office: Union Bank Of India
Union Bank Building, Central Office,
239, Backbay Reclamation,
Post Box No. 93A, Nariman Point,
Mumbai-400021

Principal office: Union Bank Of India
Union Bank Building, Central Office,
239, Backbay Reclamation,
Post Box No. 93A, Nariman Point,
Mumbai-400021

To
The Interim Resolution Professional / Resolution Professional
Krishan Vrind Jain
IBBI/IPA-001/IP-P00284/2017-2018/10528

Subject: Submission of claim and proof of claim.

Madam/Sir,

UNION BANK OF INDIA, hereby submits this claim in respect of the corporate insolvency resolution process of AABHA INDUSTRIES LIMITED. The details for the same are set out below:

Relevant Particulars		
(1)	(2)	(3)
1.	Name of the financial creditor	Union Bank of India
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)	CIN: U99999MH1919PTC000615
3.	Address and email address of the financial creditor for correspondence	Union Bank Of India Branch Address: Ludhiana Sec 32 Branch SCO 16, Sec 32A, Chandigarh Road Ludhiana, Punjab 141001



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		<p>Registered office: Union Bank of India Union Bank Building, Central Office, 239, Backbay Reclamation, Post Box No. 93A, Nariman Point, Mumbai-400021</p> <p>Email: ubin0912590@unionbankofindia.bank</p>
4.	<p>Details of claim, if it is made against corporate debtor as principal borrower: (i) Amount of claim (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) (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) (iv) Name and address of the guarantor(s)</p>	<p>(i) Amount of claim: 17,08,33,988.00 + interest there on 24-12-2022</p> <p>(ii) First Paripassu charge (Registered/EMG of Agri Land at Village: Panjeta behind Essar Petrol Pump, bearing vasika no. 266 dated 18.05.2010 in the name of Kapil Jain : Rs. 1.21 cr</p> <p>Hypothecation of Movables/Assets/debts</p> <p>First Paripassu charge on Factory Land and Building (Unit I) at Dhanda Colony, Village Meharban Rahon Road, Ludhiana in the name of Shri Kapil Jain Total Area as per vasika no. 8259 500 sq. yds. And as per vasika no. 766 dated 18.04.2007 for land measuring 250 square yards : Valuation Rs. 71.60 lakhs (market value), Rs. 42.95 Lakhs (distress value)</p> <p>First Paripassu Charge on land & building at unit UNIT II, Village Raiyan, Chandigarh Road, Kohara as per vasika no. 710 dated 05.08.2010 in the name of Aabha Industry: Rs. 3.26 crores (as per valuation dt. 15.01.2020)</p> <p>Registered EMG of Agri Land of 19K 5M vide Khasra No 49/19/3-1-22/1-52//18/1/213/2/1-49//21/2-49/20/2-52//18/1/2 Khata No. 444/489: combined valuation of agriculture</p>

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		<p>land at SI 2 & 5 is Rs. 1.43 crore as per latest valuation dated 10.12.2019</p> <p>iv) Guarantors: Mr. Kaapil Jain, Address - B 796/12/5 street no 7 gaushala chowk madhopuri Ludhiana Smt. Shaveta Jain, Address - B 796/12/5 street no 7 gaushala chowk madhopuri Ludhiana Mr. Rajan Verma, 129 industrial area a Ludhiana Mrs. Parveen Kumari wo shubhash Chandra jain Address - B 796/12/5 street no 7 gaushala chowk madhopuri Ludhiana</p>
5.	<p>Details of claim, if it is made against corporate debtor as guarantor:</p> <p>(iii) 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>(iv) 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>	NIL.
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</p> <p>(ii) Name and address of the beneficiary</p>	
7.	Details of how and when debt incurred	LOAN GIVEN BY UNION BANK OF INDIA
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	
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	<p>CCGEN 560101000098588</p> <p>WCTLN 560716000002121</p> <p>FITLN 560726000000951</p>



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	TLSNE 560821000172341
(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 - SHIVAM GUPTA	
Position with or in relation to creditor SENIOR MANAGER UNION BANK OF INDIA SECTOR 32 BRANCH	
Address of person signing seo 16 sector 32 Ludhiana	

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

DECLARATION

I, SHIVAM GUPTA, currently residing at SECTOR 32 BRANCH LUDHIANA, do hereby declare and state as follows: -

- (v) UNION BANK OF INDIA (ERSTWHILE CORPORATION BANK), the corporate debtor was, at the insolvency commencement date, being the 23rd day of DECEMBER 2022 actually indebted to me for a sum of Rs 17,08,33,988.00 + interest there on 24-12-2022

1. 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].
 EQUITABLE MORTGAGE

Hypothecation of Movables/Assets/debts

(i) First Paripassu charge (Registered/EMG of Agri Land at Village: Panjeta behind Essar Petrol Pump, bearing vasika no. 266 dated 18.05.2010 in the name of Kapil Jain : Rs. 1.21 cr

(ii) First Paripassu charge on Factory Land and Building (Unit 1) at Dhanda Colony, Village Meharban Rahon Road, Ludhiana in the name of Shri Kapil Jain Total Area as per vasika no. 8259 500 sq. yds. And as per vasika no. 766 dated 18.04.2007 for land measuring 250 square yards : Valuation Rs. 71.60 lakhs (market value), Rs. 42.95 Lakhs (distress value)

(iii) First Paripassu Charge on land & building at unit UNIT II, Village Raiyan, Chandigarh Road, Kohara as per vasika no. 710 dated 05.08.2010 in the name of Aabha Industry: Rs. 3.26 crores (as per valuation dt. 15.01.2020)

(iv) Registered EMG of Agri Land of 19K 5M vide Khasra No 49/19/3-1-22/1-52//8/1/213/2/1-49//21/2-49/20/2-52//18/1/2 Khata No. 444/489: combined valuation of agriculture land at SI 2 & 5 is Rs. 1.43 crore as per latest valuation dated 10.12.2019

2. 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.

(Handwritten signature)



3. 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:
[Please state 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].
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: 18 January 2023


Place: Ludhiana

VERIFICATION

I, Shivam Gupta 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 Ludhiana on this 18th day of January 2023.


(Signature of the claimant)


(Signature of claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary/designated partner and in the case of other entities, an officer authorised for the purpose by the entity.]

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)

Date: 09/01/2023

From
Zonal Sastra Centre
Site No. 5, 3rd Floor,
Ferozpur Road,
Ludhiana-141012.

To
The Interim Resolution Professional / Resolution Professional
Mr. Krishan Vrind Jain
SCO 818, 1st Floor,
Above Yes Bank,
NAC, Manimajara,
Chandigarh-160101

Subject: Submission of claim and proof of claim.

Madam/Sir,

Punjab National Bank, hereby submits this claim in respect of the corporate insolvency resolution process of [name of corporate debtor]. The details for the same are set out below:

Relevant Particulars		
(1)	(2)	(3)
1.	Name of the financial creditor	Punjab National Bank
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)	AAACP0165G
3.	Address and email address of the financial creditor for correspondence	PNB Zonal Sastra Centre, Site No. 5, 3 rd Floor, Ferozpur Road, Ludhiana-141012 ZS8352@PNB.CO.IN
4.	Details of claim, if it is made against corporate debtor as principal borrower: (i) Amount of claim (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) (iii) Amount of claim covered by guarantee, if any	(i) As on 23.12.2022 (including interest & other charges) Rs.43,67,33,793.68/- (ii)(A) Primary Security: Hypothecation of stocks of raw materials, stock, finished goods, stores & spares and all fixed assets and current assets of the firm. (B) Collateral Security: 1. Equitable Mortgage of Factory land



(Please provide details of guarantee held, the value of the guarantee, and the date it was given)

(iv) Name and address of the guarantor(s)

and building measuring 750 sq. yds out of land comprised in khata no.468/478 & 46/476, khasra no. 34//6 as per jamba bandi for the year 2004-2005 situated in the revenue estate of vill Meharban, H.B. no.-71 Aabadi Mohalla Dhanda Colony, Govind Vihar Teh & Distt. Ludhiana Registered by Sale Deed bearing wasika no. 766 dt 18.04.2007, 8259 dt 17.08.2007 & memorandum of understanding bearing wasika no.18085 dt 09.12.2011 in the favour of M/s Aabha Industries. Present MV Rs. 0.70 Crore and RV Rs. 0.59 Crore as on dt. 16.03.2022.

2.Equitable Mortgage of Factory land and building measuring 14K-11M out of land comprised in khata no.36/37, khasra no.48//8/3, 9/2, 9/3,10 as per jama bandi for the year 2008-2009 situated in the revenue estate of vill Raiyan, Chandigarh Road, kohara H.B.no.196, Tehsil & District Ludhiana purchased by company vide Sale Deed bearing wasika no.710 Dt 05.08.2010. Present MV Rs. 4.17 crore and RV Rs.3.54 crore as on dt. 16.03.2022.

3.Registered/EQM of Agri. land measuring 15K-0M out of land comprised in khewat no.441 khatoni no. 489,490//52/2/1,3/2,1/2, khewat no 443 khatuni no 492 khasra no 49/19/3/2,22/2,52//2/2 as per jamba bandi for the year 2007-2008 situated in the revenue estate of vill Panjeta, H.B.No.209 Sub Tehsil Kumkalan, Tehsil & District Ludhiana purchased by Sh. Kaapil Jain vide registered Sale Deed bearing wasika no. 266 Dt 13.05.2010. present value mention at sr.no.4.

4.Registered/EQM of Agri. land measuring 19K-5M out of land comprised in khata no 441/489,490 khasra no.49//19/3/1,22/1,52//8/1/2,13/2/1,49//2 1/2,49//20/2,52//18/1/2, as per



		<p>jamabandi for the year 2007-2008 situated in the revenue estate of vill Panjeta, H.B.no.209 Sub Tehsil Kumkalan, Teh & Distt. Ludhiana purchased by Sh. Kaapil Jain vide registered sale deed bearing wasika no.644 Dt 20.07.2010.</p> <p>Present value of both sr. no. 3 & sr. 4 properties is MV Rs.1.32 crore and RV Rs.1.06 crore as on dt. 21.06.2021.</p> <p>5.Residential property bearing M.C. No. B VI-796/12/5 (old) & B-VI-797/3D (New) measuring 100 Sq. yds out of land comprised in khata no.895/999 to1001, khasra no. 1028 as per jambabandi for the year 1992-1993 situated in the revenue estate of vill. Taraf saidan, H.B.no.172 Tehsil & District Ludhiana registered vide Sale Deed bearing wasika no.12763 Dt 26.08.1996 in the favour of Smt. Parveen Kumari w/o Sh. Subhash Chand.</p> <p>Property already sold under SARFAESI Act, 2002.</p> <p>(iii) Rs. 43,67,33,793.68/-</p> <p>(iv) Guarantors are: 1. Kaapil Jain 2. Smt. Shaveta Jain 3. Rajan Verma 4. Parveen Kumari</p>
5	Details of claim, if it is made against corporate debtor as guarantor: (i) Amount of claim (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) (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) (iv) Name and address of the principal borrower	NA
6	Details of claim, if it is made in respect of financial debt covered under clauses (h)	NA



	and (i) of sub-section (8) of section 5 of the Code, extended by the creditor: (i) Amount of claim (ii) Name and address of the beneficiary	
7.	Details of how and when debt incurred	Account was financed in 2008 when it was under the proprietorship status. The firm was converted to private limited company in 2010 by Sh. Kaapil Jain and his wife Smt. Shaveta Jain as directors which further got changed to public limit company in 25.10.2011 and Mr. Rajan Verma was introduced as Professional Director. The company has its two manufacturing units situated at one is Dhanda Colony, Rahon road Ludhiana and second is village Rayian, Chandigarh Road near Kohara Ludhiana. The account was restructured on 24.09.2014 with sanctioned limit Term loan Rs. 11.06 crore and Cash Credit Rs. 7.63 crore. The party failed to comply with the restructuring conditions and also failed to serve the interest regularly in the account, finally account became NPA on 31.12.2015.
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	NA
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	Zonal Sastra EMD AC 4997002200000047 IFSC: PUNB0499700
(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]		
RAVI KANT KAUSHIK		
Position with or in relation to creditor: Secured Creditor		
Address of person signing: Zonal Sastra Centre, Site No. 5, 3 rd Floor, Ferozpur Road, Ludhiana.		

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

DECLARATION

I, Ravi Kant Kaushik, currently residing at Zonal Sastra Centre, Site No. 5, 3rd Floor, Ferozpur Road, Ludhiana, do hereby declare and state as follows: -

1. M/s Aabha Industries Private Limited the corporate debtor was, at the insolvency commencement date, being the 23 day of December 2022, actually indebted to me for a sum of Rs. 43,67,33,793.68/-
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

Sr. No.	Document Description	Date of document
1	Last Sanction	24.09.2014
2	Agreement of Hypothecation of assets	29.09.2014
3	Agreement of Term loan	29.09.2014
4	Agreement of WCTI	29.09.2014
5	Common Agreement	29.09.2014
6	Agreement of Guarantee Rajan Verma	29.09.2014
7	Agreement of Guarantee Kaapil Jain	29.09.2014
8	Agreement of Guarantee, Parveen kumari	29.09.2014
9	Agreement of Guarantee Shaveta Jain	29.09.2014
10	Notice 13(2)	04.01.2016
11	Notice 13(4)	07.03.2016
12	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:
[Please state 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].
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:09/01/2023

Place: Ludhiana

R. Kaushik
(Signature of the claimant)

VERIFICATION

I, Ravi Kant Kaushik, Authorised officer, Punjab National Bank 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 Ludhiana on this 9th day of January 2023.

R. Kaushik
(Signature of claimant)

[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary/designated partner and in the case of other entities, an officer authorised for the purpose by the entity.]

