

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)

13.09.2024

SVC Co Operative Bank Ltd
Deccan Gymkhana Br Nandita, JM Road, Pune 411004
having registered office at
SVC Tower, Jawaharlal Nehru Rd, Vakola , Santacruz (E)
Mumbai- 400055

Regional Office - Kolhapur Unit No. O-2,
Mahavir Chambers, 2nd Lane, Shahupuri,
Kolhapur 416 001

To
Interim Resolution Professional (IRP),

MR. Bharat Ramakant Upadhyay

Address: 507, Skyline Wealth
Space, 5th Floor, C2 Wing, Skyline
Oasis Complex, Premier Road, Near
Vidyavihar Station, Ghatkopar -
West, Mumbai - 400086

Subject: Submission of claim and proof of claim.

Madam/Sir,

SVC Co-Operative Bank Ltd, hereby submits this claim in respect of the corporate insolvency resolution process of M/s Tough Casting Private Ltd. The details for the same are set out below:

Relevant Particulars		
(1)	(2)	(3)
1.	Name of the financial creditor	SVC Co-Operative Bank Ltd
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)	NA
3.	Address and email address of the financial	1. Regional Office - Kolhapur, Unit No. O-2,



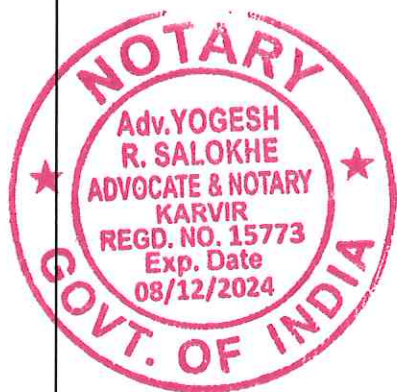
Regional Office Kolhapur : Mahavir Chambers, 681/B, E Ward, 2nd Lane, Shahupuri, Kolhapur - 416 001.

Phone: +91 231 2659527/ 2667938/ 2667724 | www.svcbank.com

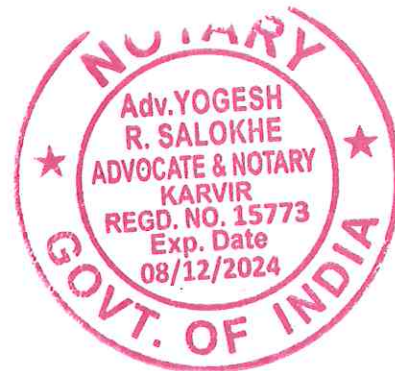
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creditor correspondence for	Mahavir Chambers, 2nd Lane, Shahupuri, Kolhapur 416 001 2. Corporate Office: S.V.C. Tower", Jawaharlal Nehru Road, Vakola, Santacruz (East), Mumbai - 400 055 Email ids 1. deshpandess@svcbank.com 2. bantwalls@svcbank.com 3. waglear@svcbank.com		
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 (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) (v) details of security held	(i) (ii) (iii) PRINCIPAL (as on 31/08/2024) : Rs. 2,68,10,398.21 INTEREST (as on 31/08/2024) : Rs. 1,03,60,627.32 TOTAL CLAIM (as on 31/08/2024) : Rs. 3,71,71,025.53 Plus interest effected from 01/09/2024 and expenses incurred to be incurred till the date of repayment		


Security	Valuation	Date & Name of valuator
Stock	NA	NA
Plant & Machinery	FMV Rs. 40.63 Lacs RV Rs. 36.57 Lacs DV Rs. 32.91 Lacs	31/07/2023 Dr. Amol Todkar
Plot No.E-68 in the Shirol Industrial Area, within the village limits of Shirol containing by admeasurements 2380 Sq. Mtrs. or thereabout	FMV Rs. 229.55 Lacs RV Rs. 206.59 Lacs DV Rs. 183.64 Lacs	03/07/2023 Kushire Associates



		and the construction thereon		
		(iv) Name and address of the guarantor(s) 1. Amol Balasaheb Kadolkar 2. Balasaheb Yallogirao Kadolkar 3. Deepali Amol Kadolkar All above R/o 237/1, Nakshatra, Kate Mala, Mukta Sainik Vasahat, Kolhapur-416005 (v) Security Offered – <ul style="list-style-type: none">• Stock and Book Debts• Plant and Machinery• Plot No.E-68 in the Shirol Industrial Area, within the village limits of Shirol containing by admeasurements 2380 Sq. Mtrs. or thereabout and the construction thereon		
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	Nil		
6.	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: (i) Amount of claim (ii) Name and address of the beneficiary	Nil		
7.	Details of how and when	Tough Casting Pvt Ltd is engaged in		



	debt incurred	<p>manufacturing of variety of castings mainly applicable for Boiler & Power Plants, Steel and Sugar Plants, Railways & Valve Industries etc and was banking with our bank since 2008. At present, borrower is having Cash Credit limit of Rs. 140.00 Lacs and Term Loan of Rs. 160.00 Lacs</p> <p>Reasons of NPA</p> <p>The company has been highly irregular in operating the cash credit account and failed to service interest & to pay term loan installment regularly. As a result of which, the account slipped into NPA on 29/08/2022.</p> <p>The Bank initiated Legal action under SARFAESI Act and issued Demand Notice on 05/09/2022 and has taken physical possession of the secured assets on 30/06/2023.</p>
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 the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan	<ul style="list-style-type: none"> • Bank name: SVC CO OPERATIVE BANK LTD • Branch : SHAHUPURI, KOLHAPUR • A/C No. : 2020309480220013 • Name of the A/c : SUNDRY CREDITORS, • Beneficiary: SVC CO OPERATIVE BANK LTD • IFSC Code : SVCB0000203

Signature of financial creditor or person authorised to act on his behalf (please enclose the authority if this is being submitted on behalf a financial creditor)	
Name in BLOCK LETTERS :	SUDHIR SURESH DESHPANDE
Position with or in relation to creditor :	SENIOR MANAGER (LEGAL AND RECOVERY)
Address of person signing:	CHAITRABAN, PLOT NO. 3, GULAB NAGAR CHS., JAGATAP NAGAR, PANCHAGAON ROAD, KOLHAPUR 416007

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



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DECLARATION

I, Sudhir Suresh Deshpande, Senior Manager – Legal and Recovery –Kolhapur Region having its registered office at SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz East, Mumbai 400 055 and Regional Office at Unit No. O-2, Mahavir Chambers, 2nd Lane, Shahupuri, Kolhapur 416 001, do hereby declare and state as follows: -

1. M/s Tough Casting Private Ltd, the corporate debtor was, at the insolvency commencement date, being the 03rd day of September 2024, actually indebted to the Bank for a sum of Rs. **3,71,71,025.53** as on 31/08/2024 Plus interest effected from 01/09/2024 and expenses incurred to be incurred till the date of repayment.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
 1. Sanction Letter dt. 19/01/2016
 2. Supplementary deed of Hypothecation dated 29/02/2016.
 3. Recording letter dated 05/08/2016.
 4. Loan Agreement dated 29/02/2016.
 5. Sanction Letter dt. 15/01/2020.
 6. Supplementary deed of Hypothecation dated 17/02/2020.
 7. Recording letter dated 17/02/2020.
 8. Loan Agreement dated 17/02/2020.
 9. Valuation Report of Kushire Associates for Land and Building
 10. Valuation Report of Dr. Amol Todkar for Plant and Machinery
 11. SARFAESI Notice 05/09/2022.
 12. Possession notice dated 30/06/2023.
 13. Statement of Accounts
 14. ROC charges details downloaded from MCA 21 portal
 15. Certificate of ROC for current assets
 16. Copy of Cersai certificates

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:
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 CIRP 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: 13.09.2024

Place: Kolhapur



(Signature of the claimant)

VERIFICATION

I, Mr. Sudhir Suresh Deshpande, Senior Manager – Legal and Recovery –Kolhapur Region 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 Kolhapur on this 13th day of September, 2024


(Signature of claimant)

AFFIDAVIT

I, Sudhir Suresh Deshpande, Senior Manager – Legal and Recovery –Kolhapur Region having its registered office at SVC Tower, Jawaharlal Nehru Road, Vakola, Santacruz East, Mumbai 400 055 and Regional Office at Unit No. O-2, Mahavir Chambers, 2nd Lane, Shahupuri, Kolhapur 416 001, do solemnly affirm and state that content of form C and Declaration are true and correct to the best of my knowledge and belief.


Deponent's signature

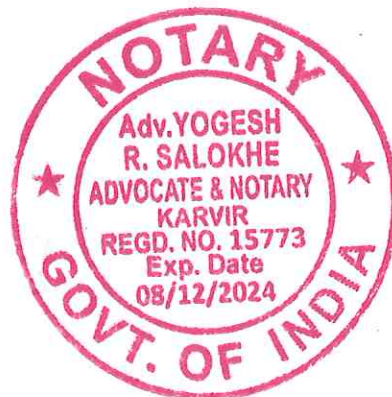
VERIFICATION

I, Sudhir Suresh Deshpande, the Deponent hereinabove, do hereby verify and affirm that the contents of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom.

Verified at Kolhapur on this 13th day of September 2024.


Deponent's signature

SOLENNLY affirmed before me
by Sudhir S. Deshpande
Who is identified before me
by self
Whom I personally know
This 13th day of Sep 2024



BEFORE ME

YOGESH RAMCHANDRA SALOKHE
Advocate & Notary
2491, A Ward, Near Avachit Pir Talim
Kharl Galli, Shivaji Peth, Kolhapur.
Mob. 9370076418

Notary Regl Sr. No 2713/2024

13 SEP 2024

Nil
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