



सत्यमेव जयते

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Certificate No. : IN-DL02967848048915W
Certificate Issued Date : 16-Dec-2024 11:30 AM
Account Reference : IMPACC (IV)/ di776503/ DELHI/ DL-DLH
Unique Doc. Reference : SUBIN-DL02967848048915W
Purchased by : HDFC BANK LTD
Description of Document : Article 4 Affidavit
Property Description : Not Applicable
Consideration Price (Rs.) : 0
(Zero)
First Party : HDFC BANK LTD
Second Party : Not Applicable
Stamp Duty Paid By : HDFC BANK LTD
Stamp Duty Amount(Rs.) : 100
(One Hundred only)



Please write or type below this line



Statutory Alert:

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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)

16-Dec-2024

From:

HDFC Bank Ltd.

Having registered office at:
"HDFC BANK HOUSE",
Senapati Bapat Marg, Lower Parel (West),
Mumbai – 400 013

Also having one of its office at: -
Department For Special Operation
Ground Floor, Gulab Bhawan,
6, Bahadur Shah Zafar Marg,
New Delhi – 110002.

To,

Mr. Amit Ojha

Interim Resolution Professional
M/s Advance Recycling Solution LLP
IBBI Reg. No.- IBBI/IPA-002/IP-N01005/2020-2021/13275
A-15, XU-1, Greater Noida,
Uttar Pradesh-201310

Communication Address: -
M-12 A&B (Rear Basement) Jangpura extension
New Delhi – 110014

Subject: Submission of claim and proof of claim.

Sir,

HDFC Bank Limited, hereby submits this claim in respect of the corporate insolvency resolution process of M/s Advance Recycling Solution LLP. The details for the same are set out below:

Relevant Particulars	
Name of the financial creditor	HDFC BANK LIMITED
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)	Certificate of Incorporation No: 11-80618 of 1994 Corporate Identity No.: L65920MH1994PLC080618 PAN: AAACH2702H
Address and email address of the financial creditor for correspondence	HDFC Bank Limited Department For Special Operation Ground Floor, Gulab Bhawan, 6, Bahadur Shah Zafar Marg, New Delhi - 110002 mohd.haneef@hdfcbank.com





Relevant Particulars										
	anirudh.bhargav@hdfcbank.com santosh.sinha@hdfcbank.com jogendra.singh@hdfcbank.com									
<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>	<p>M/s Advance Recycling Solution LLP (hereinafter referred to as the "Corporate Debtor") was initially sanctioned Credit facilities vide sanction letter dated 06.03.2021 which limit was subsequently renewed from time to time vide sanction letters dated 16.03.2022 and lastly on 01.02.2023 for an aggregate amount of Rs. 1,50,00,000/-</p> <p>The documents executed by the Corporate Debtor to secure the Outstanding Credit Facilities are mentioned in the List annexed herewith.</p> <p>i. Rs.1,69,82,762.66/- (One Crore Sixty Nine Lakh Eighty Two Thousand Seven Hundred Sixty Two and paise Sixty Six Only) as on 19-Nov-2024 (the date of commencement of CIRP) along with the future interest from 20-Nov-2024 and incidental expenses, cost as per the sanction terms, which comprises of the following:</p> <table border="1"> <thead> <tr> <th>Facility</th> <th>Limit (In cr)</th> <th>Outstanding as on 19.11.2024(In Rs.)</th> </tr> </thead> <tbody> <tr> <td>Cash Credit</td> <td>1.50</td> <td>1,69,82,762.66</td> </tr> <tr> <td>Total</td> <td>1.50</td> <td>1,69,82,762.66</td> </tr> </tbody> </table> <p>ii. Working capital facilities are secured by –</p> <p>a Hypothecation by way of exclusive charge on all Stock in trade as well as Book Debts and Receivables, both present and future, as mentioned in Schedule -III of the deed, duly accepted by the Corporate Debtor for securing the repayment of credit facilities aggregating to the sum of Rs. 1,50,00,000/-</p> <p>(iii) & (iv) Personal Guarantee of Mr. Rohit Gidwani, Ms. Pooja Sharma and Ms. Kusum Sharma in favour of the Applicant Bank thereby unconditionally, irrevocably and continuously guaranteeing the repayment of the amount outstanding jointly and severally due to the Applicant Bank.</p>	Facility	Limit (In cr)	Outstanding as on 19.11.2024(In Rs.)	Cash Credit	1.50	1,69,82,762.66	Total	1.50	1,69,82,762.66
Facility	Limit (In cr)	Outstanding as on 19.11.2024(In Rs.)								
Cash Credit	1.50	1,69,82,762.66								
Total	1.50	1,69,82,762.66								
<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</p>										



Relevant Particulars	
<p>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 guarantors</p>	NA
<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>	NA
<p>Details of how and when debt incurred</p>	<p>M/s Advance Recycling Solution LLP was sanctioned certain credit facilities vide Sanction Letter dated 06.03.2021 for an aggregate amount of Rs.1.50 Crore, at their request. Further, the facilities were renewed/sanctioned from time to time lastly on 01.02.2023 at their request, and same was utilized by the Corporate debtor from time to time.</p> <p>The credit facilities were / are secured by the Primary Securities, personal guarantees of Mr. Rohit Gidwani, Ms. Pooja Sharma and Ms. Kusum Sharma.</p> <p>Further, when the Corporate Debtor defaulted in repayment of the installments/interest and the account of the Corporate Debtor became overdue. The Bank requested the Corporate Debtor, Guarantors to repay the dues however the Corporate Debtor, Guarantors did not pay any heed to it. Accordingly, the Account was classified as a Non-Performing Asset on 15.05.2024 in accordance with the extant guidelines of the Reserve Bank of India. Debt of Rs. 1,63,06,934.99/- payable as on 26.08.2024 was crystallized against Corporate Debtor, when loan recall notice dated 29.08.2024 was issued by the Bank and guarantees were invoked.</p>
<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>	NA
<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>Name of Beneficiary – HDFC Bank Ltd.</p> <p>Account No. – 57500000904261</p> <p>Account Name: DFSO Transitory Account</p> <p>IFSC Code – HDFC0000240</p>



Relevant Particulars	
	Address of Bank – Peninsula Business Park, B Wing, 4th Floor, Dawn Mills Compound, Ganpat Rao Kadam Marg, Lower Parel, Mumbai - 400013
<div style="text-align: right;">   </div>	
(Signature of financial creditor or person authorized to act on his behalf)	
Copy of Board Resolution issued by Financial Creditor is attached herewith as Annexure - III	
Name in BLOCK LETTERS: ANIRUDH BHARGAV	
Position with or in relation to creditor: DEPUTY VICE PRESIDENT	
Address of person signing: Ground Floor, Gulab Bhawan, 6, Bahadur Shah Zafar Marg, New Delhi – 110002	

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



DECLARATION

I, Anirudh Bhargav, Deputy Vice President, HDFC Bank Ltd., having its office at Department For Special Operations, Ground Floor, Gulab Bhawan, 6 Bahadur Shah Zafar Marg, New Delhi 110002 do hereby declare and state as follows: -

1. M/s Advance Recycling Solution LLP the Corporate Debtor was, at the insolvency commencement date, being the 19th day of November 2024 actually indebted to us for a sum of **Rs. 1,69,82,762.66/- (One Crore Sixty Nine Lakh Eighty Two Thousand Seven Hundred Sixty Two and paisa Sixty Six Only)**
2. In respect of our claim of the said sum or any part thereof, We have relied on the documents specified below:

The documents executed by Corporate Debtor to secure the Credit Facilities as mentioned in the List annexed herewith as Annexure-I
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.
5. We undertake to update our 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 not a related party of the corporate debtor, as defined under section 5 (24) of the Code.
7. We are 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: Place: New Delhi



Anirudh

(Signature of the claimant)

VERIFICATION

I, Anirudh Bhargav, Deputy Vice President 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 New Delhi on this 16th day of December 2024.



Anirudh

(Signature of claimant)



ATTESTED
[Signature]
NOTARY PUBLIC
DELHI

16 DEC 2024