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**MINUTES OF FIFTH MEETING OF COMMITTEE OF  
CREDITORS**

**OF**

**M/S. MAX TRANSPORT LIMITED**

**(Under Corporate Insolvency Resolution Process)**

**(CIN: U63030TN2021PLC142944)**

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**Minutes of the 5<sup>th</sup> Meeting of the Committee of Creditors (CoC) of M/s.  
MAX TRANSPORT LIMITED (Corporate Debtor/CD) held on  
Wednesday, 11<sup>th</sup> March, 2026, Time: 06:00 P. M. conducted at V-90/3, Shree  
Chella Apartments, First Floor, Fifth Avenue, Anna Nagar, Chennai 600 040  
through Video Conferencing.**

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The meeting was called to order by RP Radhakrishnan Gopal (Chairman of the Meeting).

**The following Persons were Present:**

<b>Sr. No.</b>	<b>Name of Participant</b>	<b>Category of Participant</b>
1.	IP Radhakrishnan Gopal	Resolution Professional
2.	Mr. Devudu S	Representative (Accountant) of Sri Keerthi Projects (Operational Creditor)
3.	Mr. Ramakrishna Gupta	Learned Counsel representing Sri Keerthi Projects in the meeting.

**Representative(s) of the following persons were absent:**

- **Income Tax Department** (Operational Creditor, Government Dues)
- **Invited Suspended Directors of Max Transport Limited** (Corporate Debtor)
- **Mr. Vedhavel** – (Learned Counsel for the Resolution Professional requested for leave of absence over phone due to prior commitments)

**POINTS DISCUSSED:**

**A. List of matters to be discussed and noted**

**Item No. 1**

**IP Radhakrishnan Gopal, Resolution Professional (“RP”), took the chair as the Chairman of the meeting of the Committee of Creditors and will welcome everyone.**

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairperson/ Chairman of the meeting of the Committee of Creditors.

Mr. Radhakrishnan Gopal, Resolution Professional and “Chairperson” of the meeting welcomed the CoC members to the fifth meeting of the Committee of Creditors of M/s. Max Transport Limited, the Corporate Debtor.

**Item No. 2**

**Roll call of participants & Quorum of meeting**

The Chairperson made a Roll call of the participants. The quorum consisted of the authorized representatives of Sri Keerthi Projects (Operational Creditors).

**Item No. 3**

**To take note of the List of Creditors as on 11th March, 2026 prepared by the Resolution Professional**

The Chairperson informed the participants that, no further claims have been admitted since reconstitution of the Committee of Creditors pursuant to Hon’ble NCLT order dated 18.11.2025, 05.12.2025 and 08.01.2026.

The Chairperson further informed that subsequent to the withdrawal of the Sole Financial Creditor (SBI), the Committee of Creditors has been reconstituted with the remaining members of the COC, namely Sri Keerthi Projects (Operational Creditor cum applicant) and the Income Tax Department (Operational Creditor – Government Dues) as per Hon’ble NCLTs directions vide order dated 18.11.2025.

The newly constituted COC stood as tabulated below: -

<b>Operational Creditors</b>						
<b>S. No.</b>	<b>Name of the Party</b>	<b>Date of the Claim</b>	<b>Date of Receipt</b>	<b>Claim Amount (Rs.)</b>	<b>Claim Provisionally Admitted (Rs.)</b>	<b>Claims under Verification (Rs.)</b>
1	Income Tax Department	24-06-2025	24-06-2025	138,44,83,910	138,44,83,910	-
2	Sri Keerthi Projects	25-03-2025	25-03-2025	2,72,69,115.82	2,72,69,115.82	-
<b>TOTAL</b>				<b>141,17,53,025.82</b>	<b>141,17,53,025.82</b>	<b>-</b>

The Chairperson added that the claims have been admitted on a provisional basis as the suspended management of the Corporate Debtor is yet to provide the books of accounts, records, data and other information sought for to verify the outstandings from the books of accounts and the records of the Corporate Debtor.

**Item No(s). 4, 5, 6 and 7 were taken up and discussed together in the meeting. The following is a gist of matters spoken during the discussion**

- The Chairperson informed the participants that, the email from the Corporate Debtor dated 05.11.2025 contained limited information against the comprehensive list which was sought for along with several other documents requested.
- The Chairperson also stated that, the remaining documents such as books of accounts, Fixed Assets register, keys and location of Fixed assets, GST portal login id etc. were yet to be provided by the Suspended Directors despite assurances through physical letters obtained by the Chairperson from the suspended directors during his physical visits dated 13.06.2025 and 17.06.2025. Also, specific orders on furnishing of documents and information by Hon'ble NCLT orders dated 29.07.2025, 22.09.2025, and 10.11.2025 and the need to co-operate in the CIRP process have not been complied with by the Suspended Directors.
- The Chairperson appraised the participants that three hearings have taken place with the Hon'ble NCLT after the conclusion of the previous CoC meeting dated December 29, 2025. The Chairperson further informed the participants that on account of the non – co-operation and failure to comply with its earlier orders by the Suspended Directors, the Hon'ble NCLT through order dated 13.02.2026 had issued bailable warrants against the Suspended Directors of the Corporate Debtor which were subsequently executed for their appearance in the next hearing held on March 6, 2026.

**A copy of the signed warrants as issued by the Hon'ble registry was displayed during the meeting. The representative of the Operational Creditor requested for a soft copy of the signed bailable warrant to be shared with them. The Chairperson assured that the soft copy will be shared after conclusion of the meeting.**

- The Chairperson further stated that in the hearing held on 06.03.2026, Mr. TRM Venkatesh, one of the Suspended Directors who had participated in the hearing has been ordered by Hon'ble NCLT to furnish the information / documents sought for, on a point-by-point basis, along with affidavit stating the reasons for not providing the requested documents to the Resolution Professional till date.
- The Chairperson also added that Hon'ble NCLT through the order pronounced on 13.02.2026, has allowed exclusion of the period from 10.07.2025 to 29.12.2025 comprising of 172 days from the total CIRP period.

**B. List of matters to be discussed and voted**

**Item No. 8: To take, note and approve the remuneration and expenses incurred by the Resolution Professional including that on professional advisors which shall constitute Corporate Insolvency Resolution Process costs, till the date of the Meeting.**

The item was discussed and the statement of expenses will be furnished during the next meeting.

**C. Other Matters with permission of the Chair**

There was no other matter for discussion and the Chairperson accordingly concluded the meeting with a vote of thanks.

The Meeting concluded at 6:20 P.M IST

**Points voted upon after discussion in CoC meeting:** No Voting took place



**IP RADHAKRISHNAN GOPAL  
Resolution Professional**

**In the matter of M/s. MAX TRANSPORT LIMITED**

**Registration number: IBBI/IPA-001/IP-P-02650/2022-2023/14070**

**AFA Valid up to 30/06/2026**

**Date: March 12, 2026**

**Place: Chennai**