

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)

25.12.2024

From
M/s Shri Balaji Holdfin Limited

268, Deepali Enclave,
North West, Pitampura
Delhi-110034
Email id – shribalajiholdfin@gmail.com
Mob. - +91 9810130465

To
The Interim Resolution Professional
Sh. Ashwani Rastogi


House No. HIG – D71, Opposite Luv Kush Park,
Deen Dayal Nagar Phase – 1,
Moradabad, Uttar Pradesh – 244001
Pan No. – AQUPR6982E
Reg. No. – IBBI/IPA-001/IP-P-02137/2020-2021/13357
Mob. - +91 9990999281
Email id – ashwani.rastogi.ca@gmail.com

Subject: Submission of claim and proof of claim.

Madam/Sir,

M/s Shri Balaji Holdfin Limited, hereby submits this claim in respect of the corporate insolvency resolution process of M/s IKF Technologies Limited. The details for the same are set out below:

Relevant Particulars		
(1)	(2)	(3)
1.	Name of the financial creditor	M/s Shri Balaji Holdfin Limited
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)	U67120DL1997PLC084321
3.	Address and email address of the financial creditor for correspondence	268, Deepali Enclave, North West, Pitampura Delhi-110034 Email id – shribalajiholdfin@gmail.com Mob. - +91 9810130465

For Shri Balaji Holdfin Limited

Director/Adm. Sign.

4.	<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>Rs. 6,00,21,900/- (Rupees Six Crore Twenty One Thousand Nine Hundred Only)</p>
5.	<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 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 principal borrower</p>	<p>NA</p>
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>	<p>NA</p>
7.	<p>Details of how and when debt incurred</p>	<p>That the corporate debtor approached the applicant company in the month of July with the request to get a loan for Rs. 5,00,00,000/- for a period of three months as they were facing a financial crunch at that point of time and were in urgent need of money. That the applicant herein agreed to sanction a loan of Rs. 4,94,60,000/- at an interest of 0.86 % p.m. (10.50% p.a.) and the amount of loan would be repaid along with interest on the 31th of October, 2023. In regard to this a loan agreement got executed between the financial creditor and the corporate debtor and the same is also annexed as ANNEXURE-A. That the total amount of loan</p>

For Shri Balaji Holdings Limited


Director/ Auth. Sign.

		was transferred to the corporate debtor on 20/07/2023. The copy of bank statement of financial creditor is filed as ANNEXURE-B & The Copy of Computation Sheet to demonstrate the Claim Amount is annexed as ANNEXURE – C.
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	Account Holder Name – M/S SHRI BALAJI HOLDFIN LIMITED Account No. – 09352000001462 Account Branch – HDFC Bank Bhera Enclave Paschim Vihar IFSC CODE- HDFC0001955
<p>For Shri Balaji Holdfin Limited</p> <p><i>Suresh Singhal</i></p> <p>(Signature of financial creditor or person authorised to act on its behalf) That the Sh. Suresh Singhal duly authorized through Board Resolution Dt. 29.01.2024 on behalf of Financial Creditor i.e., M/s Shri Balaji Holdfin Limited.</p>		
SH. SURESH SINGHAL		
Financial Creditor		
268, Deepali Enclave, North West, Pitampura, Delhi-110034		

*PAN NO. – AABCS2910H

DECLARATION

I, Sh. Suresh Singhal authorized representative of M/s Shri Balaji Holdfin Limited, having its office at 268, Deepali Enclave, North West, Pitampura, Delhi-110034, do hereby declare and state as follows: -

1. M/s IKF Technologies Limited, the corporate debtor was, at the insolvency commencement date, being the 13th day of December 2024, actually indebted to me for a sum of Rs. 6,00,21,900/- (Rupees Six Crore Twenty-One Thousand Nine Hundred Only)/-.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

ANNEXURE – A, Copy of Loan Agreement Dt. 19/07/2023
ANNEXURE – B, Copy of Bank Statement
ANNEXURE – C, Copy of Computation Sheet for Claim Amount

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 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: 25.12.2024

Place: Delhi

For Shri Balaji Holdings Ltd

Director/Auth. Sign.
(Signature of the claimant)

VERIFICATION

I, Suresh Singhal 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 Delhi on this 25th day of December, 2024

For Shri Balaji Holdings Ltd

Director/Auth. Sign.
(Signature of claimant)

ANNEXURE - A

LOAN AGREEMENT

This Loan Agreement (the "Agreement") is made and entered into on the 19th day of July 2023 at New Delhi

By and between:

Shri Balaji Holdfin Ltd. through its authorised director Mr. Suresh Singhal r/o 268, Deepali Enclave, Pitampura, New Delhi-110034 (hereinafter referred to as "Lender" or "Party of First Part")

IKF Technologies Ltd. Through its authorized Director Mr. Prasanna K. Mahapatra having its registered office at 3rd floor, J-1/12, Block EP & GP, Sector-V, Salt Lake, Parganas North, Kolkata, West Bengal, India, 700091 (hereinafter referred to as "Borrower" or "Party of Second Part") collectively referred to as "the Parties."

WHEREAS, the Borrower is in need of funds to the tune of Rs. 5 Crores and has approached the first party to grant the subject amount as short term unsecured commercial loan.

AND WHEREAS, the Lender had agreed to provide the Borrower the subject loan for the amount of Rs 4,94,60,000/- (Four crore ninety four lakhs sixty thousand only) under the terms and conditions set forth in this Agreement given below:

NOW, THEREFORE, in consideration of the mutual covenants and promises made herein, the Parties agree as follows:

1. Loan Amount and Purpose:

1.1 The Lender agrees to lend the borrower the sum of INR 4,94,60,000/- (Four crore ninety-four lakhs sixty thousand only) as a short term unsecured commercial loan.

2. Interest Rate:

2.1 The loan shall carry an annual flat interest rate of 10.50 % p.a..

3. Repayment:

3.1 The Borrower shall be under obligation to repay the said loan along with interest on or before 31st October 2023.



19 JUL 2023

For Shri Balaji Holdfin Limited

Singhal
Director/ Auth. Sign.

4. Default:

- 4.1 In the event of a default, the Lender shall have the right to recover the outstanding amount including interest thereupon along with the penal interest @ 5% on the total outstanding amount through all available legal means.
- 4.2 In case of default the directors would be severally and jointly personally liable to pay all the outstanding amount to the lender.

5. Governing Law and Jurisdiction:

- 5.1 This Agreement shall be governed by and construed in accordance with the laws of Indian Contracts Act, 1872 or such other applicable law for the time being in force.
- 5.2 Any disputes arising under this Agreement shall be subject to the exclusive jurisdiction of the courts/Authorities in New Delhi.

6. Entire Agreement:

- 6.1 This Agreement constitutes the entire understanding between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, whether oral or written.

IN WITNESS WHEREOF, the Parties hereto have executed this Loan Agreement as of the date first above written.

Lender (party of the first part):

For Shri Balaji Holdfin Ltd.


Authorised Signatory

Borrower (party of the second part)
For IKF Technologies Ltd.


For IKF TECHNOLOGIES LTD.

DIRECTOR

For Shri Balaji Holdfin Limited

Director/ Auth. Sign.

19 JUL 2023 ATTESTED



ANNEXURE - B

Page No : 1

Statement of account



M/S. SHRI BALAJI HOLDFIN LIMITED
 268 DEEPALI ENCLAVE
 PITAMPURA
 NEW DELHI 110034
 DELHI
 JOINT HOLDERS :

Account Branch : BHERA ENCLAVE
 Address : HDFC BANK LTD
 432, BHERA ENCLAVE
 PASCHIM VIHAR
 City : NEW DELHI
 State : DELHI
 Phone no. : 18002026161
 OD Limit : 0 Currency : INR
 Email : ca@sureshsant.com
 Cust ID : 28438681
 Account No : 09352000001462 CAGEN
 A/C Open Date : 03/02/2012
 Account Status : Regular
 RTGS/NEFT IFSC : HDFC0001955 MICR : 110240232
 Branch Code : 1955 Product Code : 200

Nomination : Not Registered

Statement From : 20/07/2023 To : 20/07/2023

Date	Narration	Chq./Ref.No.	Value Dt	Withdrawal Amt.	Deposit Amt.	Closing Balance
20/07/23	RTGS CR-ICIC0000011-NANDANVAN COMMERCIAL PRIVATE LIMITE-SHREE BALAJI HOLDFIN LIM ITED-ICICR42023072000506046	ICICR42023072000506046	20/07/23		5,000,000.00	40,014,463.10
20/07/23	RTGS CR-ICIC0000011-NANDANVAN COMMERCIAL PRIVATE LIMITE-SHREE BALAJI HOLDFIN LIM ITED-ICICR42023072000506980	ICICR42023072000506980	20/07/23		5,000,000.00	45,014,463.10
20/07/23	RTGS CR-ICIC0000011-NANDANVAN COMMERCIAL PRIVATE LIMITE-SHREE BALAJI HOLDFIN LIM ITED-ICICR42023072000507112	ICICR42023072000507112	20/07/23		4,500,000.00	49,514,463.10
20/07/23	RTGS DR-UCBA0001870-IKF TECHNOLOGIES LIM ITED-CBX INTERNET-HDFCR52023072073279909 -C78484200723113437	HDFCR52023072073279909	20/07/23	49,460,000.00		54,463.10

STATEMENT SUMMARY :-

Opening Balance
35,014,463.10

Dr Count
1

Cr Count
3

Debits
49,460,000.00

Credits
14,500,000.00

Closing Bal
54,463.10

Generated On: 08-FEB-2024 19:49:48

Generated By: 28438681

Requesting Branch Code: 1955

This is a computer generated statement and does not require signature.
For Shri Balaji Holdfin Limited
 Director/ Auth. Sign.

HDFC BANK LIMITED

*Closing balance includes funds earmarked for hold and uncleared funds

Contents of this statement will be considered correct if no error is reported within 30 days of receipt of statement. The address on this statement is that on record with the Bank as at the day of requesting this statement.

State account branch GSTIN:07AAACH2702H1Z2

HDFC Bank GSTIN number details are available at <https://www.hdfcbank.com/personal/making-payments/online-tax-payment/goods-and-service-tax>.
 Registered Office Address: HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013

ANNEXURE - C

Statement showing Calculation of Interest On Loan Provided To IKF Technologies till 31.10.2023	
Particulars	Amount(Rs.)
Disbursal of Loan from 20.07.2023	4,94,60,000
Part Repayment of Loan	-
Remaining Balance Amount	4,94,60,000
Calculation of Interest @ 10.5% P.A on Loan Provided From 20/07/2023 to 31/10/2023	
Interest from the period 20.07.2023 to 31.10.2023 i.e. for 104 days	14,79,735
Interest on loan amount of Rs. 4,94,60,000/-	14,79,735
Balance Amount Receivable as on 31.10.2023 including the loan amount of Rs.4,94,60,000/- along with interest of Rs 14,79,735 /-	5,09,39,735

	Amount(Rs.)
Statement showing Calculation of Interest @15.5%P.A. from the 31.10.2023 to 25.12.2024	5,09,39,735
Interest on loan amount of Rs. 5,09,39,735/-	90,82,165
Balance Amount Receivable as on 25.12.2024 including the loan amount of Rs.5,09,39,735/- along with interest of Rs 90,82,165/-	6,00,21,900

Days for calculation Interest	Days
July	12
August	31
September	30
October	31
Total Days	104

Days for calculation of penal interest	Days
November	30
December	31
January	31
February	29
March	31
April	30
May	31
June	30
July	31
August	31
September	30
October	31
November	30
December	25
Total Days	421

For Shri Balaji Holdings Limited

 Director/ Auth. Sign.