

## Form CIRP-2

(To be submitted to the Board by the IRP online within 7 days of replacement of IRP)

Date of replacement of IRP	Due date of Form	Delay in submission of Form	Reasons for delay
28/03/2023	04/04/2023	N/A	Poor Network Connection

### A. Corporate Debtor

1. Name of the Corporate Debtor

Grand Reality Private Limited

2. CIN/LLPIN of Corporate Debtor

U45201DL2006PTC242451

3. Process Number

1

4. Whether Corporate Debtor is listed or not

No

a. Primary Stock Exchange

b. Whether suspended at stock exchange

N/A

i. Date of suspension

ii. Whether the suspension is restored

N/A

5. Date of the latest audited balance sheet

31/03/2022

### B. Custody of Corporate Debtor

1. Has IRP taken into custody all records and assets relating to CD?

No

Whether application made u/s 19(2) of the Code, to the AA

Yes

Specify the reasons

### C. Claims of Creditors

1. Whether list of creditors prepared by IRP

Yes

2. Date of filing of list of creditors with the AA

3. Date of uploading the list of creditors on the website of the CD

Specify the reasons

List of Creditor was filed with the Adjudicating Authority along with CoC Constitution Report. However, the list has undergone change which shall be filed with Adjudicating Authority shortly.

D. Whether there are representatives of FCs

Whether there are representatives of FCs

No

E. Whether there are Authorised Representatives of FCs

1. Whether there are Authorised Representatives of FCs

Yes

S. No	Appointment under Section	Name of the AR	Whether AR is an IP	If yes IP Registration number	Application and Order for appointment of AR		Number of days taken for filing application	Delay in number of days for filing	Reasons for delay
					Date of application to AA	Date of Order appointing AR			
(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)	(9)
1	21(6A)(b)	Pankaj Govindlal Khadloya	Yes	13810	09/03/2023	13/03/2023	0	0	N/A

F. Whether there are representative(s) of OCs in CoC

1. Whether there are representative(s) of OCs in CoC

No

G. Constitution of CoC

Date of constitution

09/03/2023

S.No.	Category	Name	Number	Voting Share (%)
1	Class of Creditors	Financial Creditors in a class	1	2.36
2	Class of Creditors		43	97.63

	Category	Name	Number	Voting Share (%)
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H. First Meeting of the CoC

1. Date of meeting

23/03/2023

2. Number of days taken for conducting first CoC meeting

7

3. Delay in number of days vis-à-vis timelines, if any

7

4. Reason for delay, if any

As per Section 6A(b), AR is to be appointed before first COC. The application for appointment of AR was filed on 9th March, 2023 and AR was appointed vide order dated 13th March, 2023 of the Hon'ble NCLT. However order for appointment of AR was uploaded on website of the NCLT on 16.03.2023 Hence after appointment of the AR, the IRP issued notice and agenda for the first COC.

5. Date of service of notice of meeting

17/03/2023

6. Whether minimum 5 days' notice period given for meeting under Regulation 19(1)

Yes

I. Confirmation/Replacement of IRP

1. Whether the IRP is confirmed as RP

Yes

Date of confirmation

28/03/2023

J. Whether application seeking Cooperation of Management u/s 19(2) made to AA

Whether application seeking Cooperation of Management u/s 19(2) made to AA

Yes

a. Application Number

0710102027362023

b. Date of filing

23/03/2023

c. Date of Order

2. Whether appeal , if any filed against the order

No

3. Whether appeal , if any filed against order of first Appellate Authority

N/A

K. Application filed seeking assistance of local district administration under Regulation 30

Application filed seeking assistance of local district administration under Regulation 30

Yes

a. Application Number

0710102027502023

b. Date of filing

23/03/2023

c. Date of Order

2. Whether appeal , if any filed against the order

No

3. Whether appeal , if any filed against order of first Appellate Authority

No

L. Expenses incurred by or on Interim Resolution Professional

Expense Head	Expenses	Expenses paid or agreed to be paid		Approved by COC(Yes/ No)
		Amount incurred	Amount paid	
RP	Fee payable to RP	600000	0	Yes
	Cost of insurance for IRP	0	0	N/A
	0	97600	0	No
IPE	Fee, if any, payable to an IPE for support services	200000	0	N/A
Registered Valuer	Fee payable to Valuer 1	0	0	N/A
	Fee payable to Valuer 2	0	0	N/A
	Fee payable to Valuer 3, if any	0	0	N/A
	0	0	0	N/A
Other Professional	Fee Payable to accounting and finance professional	0	0	N/A
	Fee Payable to audit professional	0	0	N/A
	Fee payable to legal professional/ attorney	0	0	N/A
	Fee payable to any other professional	0	0	N/A
	Fee payable to authorised representative	15000	0	No
	N/A	3105	0	Yes
COC	Expense for meeting venue	0	0	N/A
	Expense for electronic voting	6430	0	No
	Expense for video conferencing	0	0	N/A
	Any other expense related to CoC	0	0	N/A
Other Expenses	Expenses on Public Announcement	22680	0	Yes
	Expenses for filings before Adjudicating Authority including Court fee	93540	0	No
	Expenses for verification of claims	0	0	N/A

Expense Head	Expenses	Expenses paid or agreed to be paid		Approved by COC(Yes/ No)
		Amount incurred	Amount paid	
	CIRP related litigation	35000	0	No
Other expenses, if any	0	0	N/A	
Essential Services	Electricity	0	0	N/A
	Water	0	0	N/A
	Telecommunication services	0	0	N/A
	Information Technology services	0	0	N/A
	Other essential services, if any	0	0	N/A
Other Services	Other supplies	0	0	N/A
	Employees and workmen	0	0	N/A
	Security Personnel Services	0	0	N/A
	Other expenses, if nay	0	0	N/A
Interim Finance	Amount of interim finance	0	0	N/A
	Expenses for raising interim finance	0	0	N/A
	Interest payable on interim finance	0	0	N/A
Other expenses	Other matters	0	0	N/A
	Penalties, if any, payable for non-compliance	0	0	N/A

M. Disclosure of relationship of the interim resolution professional, if any

S. No	Relationship of the Interim Resolution Professional with	Name	Nature of relationship	Description of relationship
1				

N. Support services sought from IPE, if any.

Support services sought from IPE, if any.

a. Name of IPE

b. Relationship with IPE, if any

c. Nature of relationship

Yes

EFFICAX RESOLUTION PROFESSIONALS PRIVATE LIMITED

Director

Whether appointed at arms' length relationship

Yes

O. Are you a partner or a director of an IPE?

Are you a partner or a director of an IPE?

Yes

a. Name of IPE

b. Whether all directors and partners of the IPE are independent of CD, as per regulation 3(1)

Yes

c. Whether disclosure of relationship of IPE has been made to IPA as per disclosure circular

No

d. date of submission of disclosure

d. Disclosure of relationship of IPE

S.No.	Relationship of all the Partners and Directors of Insolvency Professional Entity with	Name	Nature of relationship	Description of Relationship
1				

P. Support sought from any professional(s)?

1. Support sought from any professional(s)?

No

Sr No	Name of Professional	Nature of profession	Date of appointment	Term of appointment		Scope of engagement	Professional fees paid/agreed to be paid		Other expenses, if Any, paid/agreed to be paid	Whether appointed at arms' length relationship?
				From	To		Quantum	Basis (hourly/daily etc.)		
1	Roshan Kumar	Advocate	17/02/2023							N/A

Q. Disclosure of relationship of the professional

S.No.	Name of Professional	Relationship of the Professional with	Name	Nature of Relationship	Description of relationship
1					

R. Details of orders passed by Courts/ Tribunals

S. No.	Order (Interim/Final)	Date of order	Authority passing the order	Abstract of order
1	Interim			

I. Details of Deviations/Non-Compliances of the provisions of Code, regulations, circulars or other laws applicable to the CD

Legal Provisions	Deviation/Noncompliance	Section/Regulation/Circular	Reasons	Period of noncompliance	Whether rectified or not
IBC	The first meeting of the committee of creditors not held within seven days of the constitution of the committee of creditors.	Section 22(1)	Authorised Representative Application was filed on 09.03.2023 &&& was taken on record on 16.03.2023. However, the order was uploaded on portal on 16.03.2023 &&& accordingly first CoC meeting was held on 23.03.2023	7	Yes
CIRP Regulations	The Public Announcement was not made within 3 days of appointment of IRP	Regulation 6	We had received the consent of the Authorized Representative late and also the advertising agency denied publishing the announcement due to the non-availability of power at their office and their whole system got down and they couldn&&rsquo;t prepare any designs. It is to be noted that we delay the publishing of the public announcement by one day, however, the public announcement will be made on	1	N/A

			18.02.2023.		
IP Regulations					N/A
Circulars					N/A
Other laws applicable to the CD [ For example Companies Act, SEBI Act, SCRA, Others (pls. specify)					N/A

T. Other details

1. Whether resolution under the Section (12A/33(2)/others) was passed by CoC

No

Remarks , if any

**Attachments:**

1. List of creditors along with the details of the claims submitted with the AA.

N/A

2. Report certifying constitution of the committee of creditors

Yes

3. AA's order admitting application for CIRP

Yes

4. AA's order for Section 19(2) application

N/A

5. AA's order for application under Regulation 30

Yes

6. AA order for replacement of IRP by RP

N/A

7. Cost Sheet prepared by IRP

Yes

8. Cost and relationship disclosure made to IPA

Yes

9. Minutes of all COC meetings

Yes

Latest Audited Financial statements of CD

Yes

Payment Details:

Transaction Number	87606955
Order Number	CIRP1680701217

**Declaration by IRP**

I, **Rakesh Kumar Jindal** with IP registration number **13963**, am appointed as Interim Resolution Professional vide NCLT order dated **14/02/2023** passed in Petition number **C.P. (IB)-223/22022** dated **05/02/2022**, under section 16 of the Insolvency and Bankruptcy Code.

I declare that the contents of this form are true and correct to the best of my knowledge and belief, and nothing material has been concealed therefrom.

**IP registration number - 13963**

**Date - 05/04/2023**

**Place - New Delhi**