

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
08/08/2023	15/08/2023	N/A	No delay

A. Corporate Debtor

1. Name of the Corporate Debtor

DANESITA PHADNIS FOOD INDUSTRIES LIMITED

2. CIN/LLPIN of Corporate Debtor

U15500PN2011PLC138494

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

31/03/2013

B. Custody of Corporate Debtor

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

Yes

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

No

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

20/07/2023

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

Specify the reasons

No website of CD is available

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

No

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

20/07/2023

S.No.	Category	Name	Number	Voting Share (%)
1	Individuals Financial Creditors	ASREC India Limited	1	100
2	Individuals Financial Creditors	Phoenix ARC Pvt Ltd	1	

	Category	Name	Number	Voting Share (%)
1	Operational Creditors	B.K.Interiors	1	
2	Operational Creditors	Computer Home Pvt Ltd	1	
3	Operational Creditors	Zenith Industries	1	
4	Operational Creditors	subhash Silk Mill Pvt Ltd	1	

H. First Meeting of the CoC

1. Date of meeting

27/07/2023

2. Number of days taken for conducting first CoC meeting

29

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

0

4. Reason for delay, if any

5. Date of service of notice of meeting

21/07/2023

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

No

whether IRP is replaced

No

Whether IRP was performing functions of RP as per Regulation 17(3)

Yes

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

No

2. Whether appeal , if any filed against the order

N/A

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

No

2. Whether appeal , if any filed against the order

N/A

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

N/A

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	100000	0	No
	Cost of insurance for IRP	0	0	No
		0	0	N/A
IPE	Fee, if any, payable to an IPE for support services	0	0	No
Registered Valuer	Fee payable to Valuer 1	0	0	No
	Fee payable to Valuer 2	0	0	No
	Fee payable to Valuer 3, if any	0	0	No
		7500	0	Yes
Other Professional	Fee Payable to accounting and finance professional	0	0	No

Expense Head	Expenses	Expenses paid or agreed to be paid		Approved by COC(Yes/ No)
		Amount incurred	Amount paid	
	Fee Payable to audit professional	0	0	No
	Fee payable to legal professional/ attorney	0	0	No
	Fee payable to any other professional	1600	0	Yes
	Fee payable to authorised representative	0	0	No
	N/A	0	0	N/A
COC	Expense for meeting venue	0	0	N/A
	Expense for electronic voting	0	0	N/A
	Expense for video conferencing	0	0	N/A
	Any other expense related to CoC	0	0	No
Other Expenses	Expenses on Public Announcement	13608	0	Yes
	Expenses for filings before Adjudicating Authority including Court fee	6500	0	Yes
	Expenses for verification of claims	0	0	No
	CIRP related litigation	0	0	No
Other expenses, if any	1200	0	Yes	
Essential Services	Electricity	0	0	No
	Water	0	0	Yes
	Telecommunication services	0	0	No
	Information Technology services	0	0	No
	Other essential services, if any	0	0	No
Other Services	Other supplies	0	0	No
	Employees and workmen	0	0	No
	Security Personnel Services	0	0	No
	Other expenses, if nay	0	0	No

Expense Head	Expenses	Expenses paid or agreed to be paid		Approved by COC(Yes/ No)
		Amount incurred	Amount paid	
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	15000	0	Yes
	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.

No

a. Name of IPE

b. Relationship with IPE, if any

c. Nature of relationship

Whether appointed at arms' length relationship

N/A

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

Yes

d. date of submission of disclosure

10/08/2023

d. Disclosure of relationship of IPE

S.No.	Relationship of all the Partners and Directors of	Name	Nature of relationship	Description of Relationship

	Insolvency Professional Entity with			
1				NIL

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	Praful Renuse	SFA Valuer	09/08/2023	09/08/2023		valuation of financial assets		15000	0	Yes
2	Vatsalraj Dhahi	PM Valuer	09/08/2023	09/08/2023		Valuation		15000	0	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	21/06/2023	NCLT Mumbai Bench	Initiation of CIRP

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	Nil	nil	nil	nil	N/A
CIRP Regulations	nil	nil	nil	nil	N/A
IP Regulations	nil	nil	nil	nil	N/A

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

Yes

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

N/A

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

N/A

9. Minutes of all COC meetings

Yes

Latest Audited Financial statements of CD

Yes

Declaration by IRP

I, **Mr. Mahesh Sureka** with IP registration number **10736**, am appointed as Interim Resolution Professional vide NCLT order dated **21/06/2023** passed in Petition number **227** dated **21/06/2023**, 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 - 10736

Date - 10/08/2023

Place - MUMBAI