

Board For Industrial And Financial Reconstruction Regulations, 1987

UNION OF INDIA

India

Board For Industrial And Financial Reconstruction Regulations, 1987

Rule

BOARD-FOR-INDUSTRIAL-AND-FINANCIAL-RECONSTRUCTION-REG of 1987

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22.

/989In exercise of the powers conferred on it by section 13 of the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986), and all other powers enabling it in this behalf, the Board for Industrial and Financial Reconstruction hereby makes the following regulations, namely:-

Chapter I General

1. Short title and commencement .-(1) These regulations may be called The Board for Industrial and Financial Reconstruction Regulations, 1987.

(2)They shall come into force on the date of their publication in the Official Gazette.

2. Interpretation .-(1) The General Clauses Act, 1897 (10 of 1897), shall apply to the interpretation of these regulations.

(2) Words and expressions used but not defined in these regulations, in the Act, in the Companies Act, 1956 (1 of 1956), and in the Industries (Development and Regulation) Act, 1951 (65 of 1951), shall have the meanings, if any, respectively assigned to them in the General Clauses Act, 1897 (10 of 1897).

3. Definitions .-In these regulations, unless the context otherwise requires,-

(a) "Act" means the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986); (b) "Board" means the Board for Industrial and Financial Reconstruction established under section 4 and includes, where the context so requires, a Bench exercising the jurisdiction, powers and authority of the Board; (c) "Bench" means a Bench of the Board constituted under sub-section (2) of section 12; (d) "Chairman" means the Chairman of the Board appointed under section 4; (e) "informant" means the person making a reference to the Board on behalf of the sick industrial company under sub-section (1) of section 15 or on behalf of the Central Government, the Reserve Bank, a State Government, a public financial institution, a State-level institution, or, as the case may be, a scheduled bank under sub-section (2) of section 15 [and a person making a report to the Board under sub-section (1) of section 23-A]; (f) "Member" means a member of the Board; (g) "operating agency" means any public financial institution, [State-level institution, scheduled bank or any other person] [Added by BIFR (Amendment) Regulations, 1994.] as may be specified by general or special order, as its agency, by the Board; (h) "persons interested" includes a sick industrial company, a transferee [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company within the meaning of clause (c) of sub-section (1) of section 18, any other [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company concerned in the amalgamation, any shareholder, any creditor or employee of such [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] companies; (i) "Registrar" means an officer appointed by the Chairman as the Registrar and includes any officer to whom powers and functions of the Registrar have been entrusted by the Secretary and such other person who is for the time being discharging the functions of the Registrar; (j) reference to "Court", while applying the provisions of the Code of Civil Procedure, 1908 (5 of 1908), shall be understood to refer to the Board and similarly reference to "plaintiff" or "defendant" shall be understood to refer to appropriate parties before the Board; (k) reference to "suits or petitions", while applying the provisions of the Code of Civil Procedure, 1908 (5 of 1908), shall be understood to refer to appropriate proceedings under the Act; (l) "Secretary" means a Secretary to the Board appointed by the Central Government under sub-section (1) of section 8; (m) "section" means a section of the Act.

4. Board's office .-(1) The Central Office of the Board shall be at Delhi.

(2) The Central Office of the Board shall be open at such times as the Chairman may direct.

5. Language of the Board .-The proceedings of the Board shall be conducted in English or Hindi.

6. References, applications, etc .-No reference, application, representation, document or other matters contained in any language other than English or Hindi shall be accepted by the Board, unless the same is accompanied by a true translation thereof in English or Hindi.

7. Filing of references, letters, etc .-All references, letters, replies rejoinders, documents or papers required to be filed before or submitted to the Board shall be written, or as the case may be, typewritten, cyclostyled or printed neatly, and legibly on one side of foolscap size paper, in double space, provided that true copies of documents prepared by any other mechanical or chemical process, including photocopying may be filed or submitted.

8. Holiday .-Where the last day for doing any act falls on a day on which the office of the Board is closed and by reason thereof, the act cannot be done on that day, it may be done on the next day on which that office is open.

9. Adjournments .-The Board may, if sufficient cause is shown, at any stage of any inquiry or proceeding, grant time to the parties or to any of them and may from time to time adjourn the inquiry or hearing of the proceedings.

10. Ex parte proceedings .-Where on the day fixed for hearing, any of the parties does not appear, the proceedings, unless adjourned by the Board, shall continue in the absence of the party not so appearing.

11. Extension or abridgement of time .-Subject to the provisions of the Act, the time prescribed by these regulations or by an order of the Board, for doing any act,-

(a) may be extended by an order of the Board (whether it has already expired or not); or (b) may be abridged by an order of the Board, after giving notice to the concerned parties.

12. Effect of non-compliance and application of Code of Civil Procedure .-(1) Failure to comply with any requirement of these regulations shall not invalidate the proceeding merely by reason of such failure, unless the Board is of the view that such failure has resulted in mis-carriage of justice.

(2) Subject to the provisions of sub-section (3) of section 13, where no specific provision has been made in these regulations, the Code of Civil Procedure, 1908 (5 of 1908), to the extent as may be deemed expedient by the Board, shall apply to the proceedings.

13. Service of notices or other documents .-(1) Every notice or other document required to be served on or delivered to any person may be sent by registered post addressed to the person or his agent empowered to accept service at the address furnished by him for service or at the place where the person or his agent ordinarily resides or carries on business or personally works for gain, and every notice or other document required to be delivered to or filed with the Secretary, may be delivered at the office of the Board or sent by registered post to the Secretary at the office of the Board. An acknowledgement purporting to be signed by the person or the agent or an endorsement by a postal employee that the person or the agent has refused to take delivery may be deemed by the Board to be prima facie proof of service and section 27 of the General Clauses Act, 1897 (10 of 1897), shall apply.

(2) Any notice or other document required to be served on or delivered to a company may be sent to the Chairman, Managing Director, Secretary, manager or other principal officer of the company at the registered office of the company, by registered post or by leaving it at its registered office. (3) Every notice or other document required to be served on the Central Government or, as the case may be, the State Government, shall be addressed and sent to the Secretary of the appropriate Ministry or Department and shall be served in the manner specified in sub-regulation (1) to this regulation.

14. Meetings of the Board .-(1) The Board may meet at such times and places for conduct of its business, as it may think fit provided that in the absence of a decision of the Board to the contrary, the Chairman shall decide the time and place for the sittings of the Board.

(2) A minimum number of three members personally present at a meeting of the Board shall be the quorum for that meeting of the Board. (3) In the case of difference of opinion among the members of the Board, the opinion of the majority of the members present at the meeting shall prevail and orders of the Board shall be expressed in terms of the views of the majority. Any member dissenting from the majority view may record his reasons separately. If the members are evenly divided in their opinions, the Chairman shall have a second or casting vote. (4) The proceedings of each meeting of the Board shall be signed and dated by the Chairman, or in his absence, by the member presiding over the meeting as soon as may be, after the conclusion of the meeting and the proceedings so signed shall be conclusive evidence of the proceedings recorded therein. (5) [The] [Chairman] [Substituted by BIFR (Amendment) Regulation, 1994.] [may, by general or special order, direct that

any matter which is required to be considered by it may be disposed of by circulation, instead of at a meeting of the Board.] [Inserted by BIFR (Second Amendment) Regulation, 1993.]Explanation
.-This regulation shall not apply to a Bench, sitting as a Bench.

15. Authentication and communication of orders of the Board .-(1) All orders and decisions of the Board shall be authenticated by the signature of the Chairman or any other member, or the Secretary, or any other officer empowered in this behalf by the Chairman, and bear the official seal of the Board.

(2)Every order of the Board shall be communicated under the signature of the Secretary or any other officer of the Board duly empowered by the secretary, in this behalf.

16. Benches .-(1) Each Bench shall consist of not less than two Members. The Chairman of the Board shall by order constitute such number of Benches as he may deem fit. [He shall, from time to time, assign] the cases to be dealt with by the respective Benches, provided that [he] [Substituted by BIFR (Amendment) Regulation, 1987.] may constitute, as and when deemed fit, a Bench for dealing with a particular case or batch of cases. [He] [Substituted by BIFR (Amendment) Regulation, 1987.] may also transfer a case from one Bench to another:

[Provided if at any stage of proceedings in a case pending before a Bench, it appears to the members of the said Bench, that having regard to the importance, complexity, or other relevant considerations thereof, that case should be heard and dealt with by a larger Bench, the matter may be referred by the concerned Bench to the Chairman for constitution of such a Bench, and the Bench reconstituted, as deemed fit by the Chairman, shall thereafter hear and deal with that case.] [Added by BIFR (First Amendment) Regulation, 1995.](2)The places at which the Benches shall sit, shall be such as the Chairman may, by order, specify.(3)Subject to the other provisions of these regulations, every order made or act done by a Bench in exercise of its powers shall be deemed to be the order or act, as the case may be, of the Board.(4)There shall be a separate official seal indicating that it is the seal of a Bench of the Board and such Bench shall be provided with a seal which shall also indicate the Bench to which it relates.(5)Each such seal shall be kept under the custody of the Registrar and shall be used under his directions.(6)Every order, communication, or notice issued or certified copy granted by any Bench shall be stamped with the seal of the Bench and shall be authenticated by the Registrar.(7)The Registrar shall have the custody of the records of the Bench.(8)The Registrar shall discharge such other functions as are entrusted to him by the Secretary.

17. Publication of orders .-Such of the orders of the Board, as are deemed fit for publication in any authoritative report or the Press, may be released for such publication on such terms and conditions as the Chairman may specify.

18. Power to remove difficulties .-If any difficulty arises in giving effect to any of the provisions of these regulations, the Board may, by general or special order, do anything, not being inconsistent with the provisions of the Act, which appears to it to be necessary or expedient for the purpose of removing the difficulty.

Chapter II

References Under Section 15

19.

[(1) Every reference to the Board under sub-section (1) of section 15 shall be made-(i)in Form A in respect of an industrial company other than a Government company;(ii)in Form AA in respect of a Government company,]and shall be accompanied by five further copies thereof alongwith four copies each of all the enclosure thereto.(2)Every reference to the Board under sub-section (2) of section 15 shall be made-(i)in Form B in respect of an industrial company other than a Government company;(ii)in Form BB in respect of a Government company, and shall be accompanied by five further copies thereof alongwith four copies each of all the enclosures thereto.(3)A reference may be filed either by delivering it at the office of the Board or by sending it by registered post.(4)[On receipt of a reference, the Secretary, or as the case may be, the Registrar shall cause to be endorsed on each reference, the date on which it is filed or received in the office of the Board.(5)If on scrutiny, the reference is found to be in order, it shall be registered, assigned a serial number and submitted to the Chairman or assigning it to a Bench. Simultaneously, remaining information/documents required, if any, shall be called for from the informant.(6)If on scrutiny, the reference is not found to be in order, the Secretary or, as the case may be, the Registrar may, by order, decline to register the reference and shall communicate the same to the informant.(7)A reference declined to be registered shall be deemed not to have been made.] [Substituted by BIFR (Amendment) Regulations, 1994, for Sub-Regulations (4), (5), (6) and (7).](8)(1) An appeal against the order of the Registrar declining to register a reference shall be made by the aggrieved person to the Secretary within fifteen days of communication to him of such an order.(2)An appeal against the order of the Secretary declining to register a reference shall be made by the aggrieved person to the Chairman within fifteen days of communication to him of such an order and the Chairman's decision thereon shall be final.

Chapter III

General Provisions Regarding Enquiries

20.

(1)The Board or, as the case may be, the operating agency, may call for such additional information as it considers necessary in connection with any enquiry or investigation under the Act or any of these regulations from the informant or any authority, public financial or other institution, or any

other person.(2)The Board may address communications to the informant, to the sick industrial company if it is not the informant, the concerned Government department, the operating agency and such other authorities, institutions or persons as considered appropriate, calling for such other particulars and information, as in the opinion of the Board, may be relevant to the matters under consideration by the Board. The replies to such communications of the Board shall be submitted by the addressees, in quadruplicate.(3)The Board may call the informant, the Board of Directors of the industrial company, or their authorised representative, if any, any Government official or any other person for such discussion as it may consider necessary, in connection with the matters under consideration.(4)The Board may visit any establishment, including that of the informant, as it may consider necessary and hold discussions with the representative of the informant, if in the opinion of the Board, such visits and discussions may be expedient in the interest of proper determination of matters under consideration.(5)The Board may depute such of its officers and staff to such places to meet such persons, as it may deem appropriate, for investigating and discussing matters under its consideration and call for reports from them.(6)The informant, the concerned industrial company when it is not the informant, and other interested persons, who have sent their comments or suggestions to the Board, and expressed the desire that they would like to be heard and whom the Board may determine to hear shall be intimated about the date of hearing. The persons who have sent their comments or suggestions and intimation that they would like to participate in the hearing shall file with the Board, not less than 10 days before the date of hearing, a written statement containing the gist of the submissions that they would like to make at the hearing.(7)Where there are a large number of persons having common interest, the persons having common interest may select one or more persons for appearing in the proceedings on their behalf or for their benefit:Provided that intimation in this regard shall be sent to the Board within the time prescribed in sub-regulation (1) of this regulation.(8)The Board shall hear the persons to whom an intimation of hearing has been sent and who present themselves for hearing.(9)In the proceedings before the Board, the informant or the operating agency shall be entitled to be represented by such officer or officers as it may depute. The other persons concerned may either be heard by themselves or be represented by a legal practitioner, specially authorised by them, to act on their behalf.

Chapter IV

Inquiry Under Section 16

21. Upon a reference with respect to an industrial company under section 15 or upon information received with respect to such company, or upon its own knowledge as to the financial condition of the company, the Board may-

(a)itself make such inquiry, as it may deem fit, for determining whether the industrial company has become a sick industrial company; or(b)if it deems necessary or expedient so to do, for the expeditious disposal of inquiry mentioned at (a) above, direct by an order, an operating agency, to be specified in the order, to enquire into and make a report with respect to such matters as may be specified in the order:Provided that reasonable opportunity for making submissions shall be given by the Board to the informant, and to the concerned industrial company if it is not the informant, before deciding whether the said company has become a sick industrial company or not.

22. Where the Board, after considering the report submitted by the operating agency and report thereon, if any, of the Secretary submitted in pursuance of an order made by the Board or the Chairman or in accordance with the rules made under the Act, is of the opinion that the report of the operating agency is not complete with respect to any of the matters referred to it for inquiry by the Board, the Board may direct the operating agency to make such further inquiry as it may deem necessary and submit a further report to the Board.

23. The operating agency shall complete its inquiry as expeditiously as possible and make endeavour so to do within sixty days of the commencement of the inquiry.

24. Where the Board after completion of its inquiry or after considering the report or, as the case may be, the further report of the operating agency, is satisfied that no case exists for coming to the conclusion that the industrial company has become a sick industrial company, it shall drop further proceedings in the reference.

25. Where the Board after completing its enquiry, or after considering the report or, as the case may be, the further report of the operating agency, is satisfied that the industrial company has become a sick industrial company, it shall hold further proceedings in accordance with the procedure prescribed in these regulations.

Chapter V

Proceedings Under Section 17

26. The Board shall, after giving to the informant and to the sick industrial company if it is not the informant, a reasonable opportunity of making their submissions, pass such order as deemed fit under sub-section (1), (2), (3) or (4) of section 17.

Chapter VI

Procedure For Preparation And Sanction Of Scheme Under Section 18

27. On receipt of an order of the Board in terms of sub-section (3) of section 17 of the Act, in relation to a sick industrial company, the specified operating agency shall prepare a scheme, having regard to the guidelines specified in the said order, within the time prescribed under sub-section (1) and in terms of sub-sections (1) and (2) of section 18:

Provided that the Board may, at the request of the concerned operating agency and on sufficient cause being shown, suitably extend the time for submission of the scheme.

28. The Board, after considering the scheme prepared by the operating agency and report thereon, if any, of the Secretary, submitted in pursuance of an order made by the Board, on the point as to whether the scheme has been prepared in accordance with the guidelines specified in the order of the Board made under sub-section (3) of section 17, shall prepare a draft scheme and cause a copy of the same to be sent to the sick industrial company and the operating agency:

Provided that in case the said scheme envisages amalgamation of the sick industrial company with another [* * *] company [or vice versa] [Added by BIFR (Amendment) Regulations, 1994.] , a copy thereof shall also sent to the transferee [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company and any other [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company concerned in the amalgamation for suggestions and objections, if any. The suggestions and objections, if any, shall be furnished to the Board within such time as may be specified by the Board:Provided that the Board may, at the request of the concerned party and on sufficient cause being shown, suitably extend the time for submission of suggestions and objections.

29. The Board shall publish or cause to be published short particulars concerning the draft scheme, by way of notification, in such daily newspapers and periodicals, as it may consider necessary, inviting suggestions and objections regarding the draft scheme, within such time as may be mentioned in the notification, from the shareholders, creditors and employees of the sick industrial company, the transferee [* * *] company as well as any other [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company concerned in the amalgamation.

30. The Board shall consider the suggestions and objections received from the sick industrial company, the operating agency or, as the case may be, from the transferee [* * *] company and any other [* * *] [Certain words omitted by BIFR (Amendment) Regulations, 1994.] company concerned in the

amalgamation and from any shareholder, creditor, or employee, of such industrial companies.

31. Where the draft scheme envisages amalgamation [* * *], the Board shall not proceed with the scheme, unless the Board of Directors of the [company other than the sick industrial company] [Substituted by BIFR (Amendment) Regulations, 1994.] shall have placed the draft scheme before the transferee industrial company, in the general meeting of its shareholders and the shareholders shall have approved the draft scheme, with or without modification, by a special resolution.

32. The Board may, thereafter, by order in writing sanction the scheme, with or without any modification, in terms of sub-section (4) of section 18.

33. For modification of the sanctioned scheme or preparation of a fresh scheme in pursuance of the order of the Board under sub-section (5) of section 18, the procedure prescribed in regulations 28, 29, 30, 31 and 32 of these regulations shall, as far as may be, be followed, as it applies to a scheme prepared under regulation 28.

Chapter VII

Procedure For Sanctioning Schemes Under Section 19

34.

(1)A scheme under sub-section (1) of section 19, which provides for financial assistance to the sick industrial company by way of loans, advances, guarantees, reliefs, concessions or sacrifices from the Central Government, a State Government, any scheduled or other bank, a public financial institution or State-level institution, or any institution or other authority, shall be sanctioned by the Board, with the consent of the Government, bank, institutions or other authorities called upon to provide loans, advances, guarantees, reliefs, concessions or sacrifices.(2)The Board shall cause the scheme to be circulated to every person required by the scheme, to provide financial assistance by way of loans, advances, guarantees, reliefs, concessions or sacrifices for giving his consent, latest within a period of sixty days from the date of such circulation [or within such further period not exceeding 60 days as may be allowed by the Board. If no such consent is received, it shall be deemed to have been given].(3)Upon receipt of consent from every person [or when such consent is deemed to have been given] [Added by BIFR (Amendment) Regulations, 1994.] in terms of sub-regulation (2), the Board may, as soon as may be, sanction the scheme, which shall be binding on all concerned on and from the date of such sanction.

35. Where consent under sub-section (2) of section 19 is not given by any person required by the scheme to provide loans, advances, guarantees, reliefs, concessions or sacrifices with respect to the sick industrial company, the Board may adopt such other measures, including winding up of the industrial company, as it may deem fit.

Chapter VIII

[REPORT UNDER SECTIONS 23 AND 23-A]

36.

[(1)] Industrial companies required under section 23 to report the erosion of their net worth shall do so in the following manner:-(i)Companies other than a Government company in Form C.(ii)Government company in Form CC.(2)[Reports of erosion of net worth within the meaning of sub-section (1) of section 23-A shall be made in Form D in respect of an industrial company other than a Government company and Form DD in respect of a Government company and shall be accompanied by five further copies thereof.(3)On receipt of a report in Form D or, as the case may be, in Form DD, the same shall be submitted through the Secretary, to the Chairman for assigning the case to a Bench for dealing with the same in accordance with the provisions of the Act.] [Added by BIFR (Amendment) Regulations, 1994.]

Chapter IX

Restriction On Disclosure Of Information

37. No member, officer or employee of the Board shall disclose any information obtained, or received by him or otherwise in his possession, being an information relating to the affairs of the Board, or relating to an industrial company or industrial undertaking concerned in any proceedings before the Board, except to persons legally entitled thereto.

38. Inspection and copies of documents, etc .-(1) A party to any proceeding before the Board may, subject to regulation 37 of these regulations, on an application made by him in that behalf addressed to the Secretary, be allowed, during office hours, to inspect or get copies of records, including documents in the proceedings, on payment of the fees and charges as prescribed by these regulations.

(2)The Secretary may, subject to the provisions of regulation 37, on the application of a person, who is not a party to the proceedings, on good cause shown, allow such inspection or to obtain such

copies, as are mentioned in the last preceding sub-regulation, on payment of the fees/charges as prescribed by these regulations:[Provided that such inspection or furnishing of copies of documents may be allowed without any fees/charges, to reputed research institutions, bona fide scholars or academicians, subject to such restrictions and conditions as may be deemed necessary to ensure proper use of the information/material or the copies, as the case may be, so obtained, or to prevent their misuse.](3)An inspection shall be allowed only in the presence of an officer of the Board and copies of documents, etc., shall not be allowed to be taken, but notes of inspection may be taken.(4)Copying charges shall be worked out at the rate of [rupees 10] [Substituted by BIFR (Second Amendment) Regulations, 1992.] for a folio or part thereof, of material not involving typing of statements and figures and at the rate of [rupees 20] [Substituted by BIFR (Second Amendment) Regulations, 1992.] per folio or part thereof, involving typing of statements or figures. Fees for inspection shall be worked out at the rate of rupees 100 per hour of inspection.(5)Every duly authorised officer of the Central Government, a State Government or a person duly authorised by a public financial institution, State level institution, the Reserve Bank or, as the case may be, a scheduled bank shall be entitled, on authorisation by the Secretary, at all reasonable times, to inspect the file of the proceedings before the Board and to take copies or extracts from any document therein and to be furnished such copies or extracts.(6)[Secretary may delegate the powers to allow inspection and supply copies of records, including documents referred to in sub-regulations (1) and (2) of this regulation to the Registrar.] [Inserted by BIFR (First Amendment) Regulations, 1993.]

39. Investigations, etc., by officers of the Board .-The Board may, at any time, direct the Secretary, or any one or more of its officers to study, investigate, and report or furnish information with respect to any matters under consideration by the Board in relation to their functions under the Act. The Board may, for this purpose, give such other directions as it may deem fit, and specify the time within which the report is to be submitted or information furnished. If any such report or information appears to the Board to be insufficient or inadequate, the Board may give directions for giving a further report or information:

Provided that, if the report or information so obtained or any part thereof is brought on record of any inquiry and is proposed to be relief upon by the Board, for forming its opinion or view, the party or parties to the enquiry shall be given a reasonable opportunity for making his or their submissions with respect thereto.

40. Assistance to the Board .-The Board may, at any time, take the assistance of public financial institutions, banks or other institutions, consultants, experts, chartered accountants, surveyors and such other technical and professional persons as it may consider necessary and ask them to submit report or reports or furnish any information:

Provided that if the report or information so obtained or any part thereof is brought on record of any inquiry and is proposed to be relied upon by the Board for forming its opinion or view, the party or parties to the inquiry shall be given a reasonable opportunity of making his or their submissions with respect thereto.

41. Nothing in these regulations shall bar the Board from adopting, in conformity with the provisions of the Act, a procedure, which is at variance with any of the provisions of these regulations, if the Board, in view of the special circumstances of a case or a class of cases and for reasons to be recorded in writing, deems it necessary or expedient for dealing with such a case or class of cases.

[FORM A](See regulation 19)Complete Information/documents As Per The Different Columns Of The Form Should Be Furnished In Six Sets, An Incomplete Reference Is Liable To Be Rejected(Note.-Particulars furnished below shall give the position as on the dates unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees. Each page of the form shall be duly authenticated under signature and stamp of the informant.)

SECTION I

1. Name, designation and address of the informant :

2. Name of the industrial company

Address

(a) Head office

(b) Registered office

(c) Factory or factories

3. (a) Number and date of registration of the company under the Companies Act, 1956, and the State in which registered. (A copy of the registration certificate to be enclosed)

(b) Number and date of registration of all the factories/factory under the Factories Act, 1948, and the States/State in which registered. (A copy of registration certificate to be

enclosed)

(c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951, to which the article(s) manufactured or proposed to be manufactured relate(s)

(d) Number and date of registration or licence under the Industries (Development and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or such other authority should also be indicated. (A copy of registration certificate or licence to be enclosed)

(e) Whether ancillary industrial undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991 (see (1991) 72 Comp Cas(St.) 17), as amended/ substituted from time to time

(f) Whether a small scale industrial undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial

Development) Notification
No. S.O. 232(E), dated April 2,
1991 (see (1991) 72 Comp
Cas(St.) 17), as amended/
substituted from time to time.

Please indicate the original
value of investment in plant
and machinery whether held
on ownership terms or by
lease or by hire-purchase
(before depreciation) :

(g) Whether subsidiary of
another company, if so,
indicate the name and
registered office of the holding
company, its nature of
business, shareholding
patterns, promoters,
management, etc.

(h) Date of commencement of
commercial production

4. Capital structure NumberValueTotal

(i) Authorised
capital-Preference shares,
ordinary shares, deferred
shares, any other class of
shares :

(ii) Issued capital-Preference
shares, ordinary shares,
deferred shares, any other
class of shares :

(iii) Paid-up
capital-Preference shares,
ordinary shares, deferred
shares, any other class of
shares :

5. Free reserves and
accumulated losses :

(i) Free reserves (in terms of
Explanation under section
3(1)(ga) of the Sick Industrial
Companies (Special
Provisions) Act, 1985), along

with details :

(ii) Accumulated losses as per latest balance-sheet :

(iii) Accumulated losses, after accounting for all arrears of depreciation, accrued interest. Details of all un provided for liabilities should also be given :

6. Financial position (as per the latest audited balance-sheet):

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

7. Date of finalisation of duly audited accounts of the company for the relevant financial year (i.e., date of annual general meeting of the company in which accounts were approved for the financial year at the end of which accumulated losses became equal to or exceeded net worth) in terms of section 3(1)(o). (Copy of relevant AGM minutes to be enclosed) :

8. (i) Financial position as per the provisional balance-sheet(s) available for

the latest two year(s) in case
they have not been duly
audited:

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

(ii) Date on which Board of
Directors of the company
formed opinion, about the
company having become sick.
A copy of the relevant Board
resolution passed in the Board
of Directors meeting to be
enclosed.

9. Whether closed or working
(position of each
plant/unit/division to be
specified). If closed, the
period of closure and proof of
closure?

10. Staff/labour employed

	Head office	Factory	Other establishment	Total
(a) Managerial(b) Supervisory-TechnicalNon-technical(c) Clerical(d) Labour:SkilledSemi-skilledUnskilled(e) Other categories(Indicate the maximum number of workers employed on any day during the 12 months preceding the last date of the financial year				

in which the accumulated losses of the company were equal to or exceeded its net worth).

11. Whether any legal action already initiated by any creditor/whether already declared a relief undertaking? If legal action initiated, copies of all suits, winding-up petitions, Court orders passed from time to time therein should be furnished

12. Has official liquidator/receiver been appointed in any winding-up petition and if so, copy of relevant Court orders should be furnished?

SECTION II

13.(a) Name(s) of the promoter(s) and his/their address(es) :

(b) Shareholding pattern of all classes of shares	Amount % of aggregate paid-up capital
---	---------------------------------------

(i) Promoters

(ii) Associates

(iii) Public financial institutions (institution-wise)

(iv) State level institutions (institution-wise)

(v) Banks (bank-wise)

(vi) General public

(c) Details of ten largest shareholders (against each, please indicate whether promoters associates/holding company/group/company)

14. Sector : Private/Joint

(a) Names of directors and

their latest addresses
(indicating A. Chairman, B.
Whole time directors
including managing director) :

(b) Name and address of chief
executive by whatever name
called :

15.(a) Main line(s) of business
activity since registration of
the company :

(b) Other subsidiary/business
activity :

16. Name(s) and address(es)
of all companies in the
group/house/associates, their
nature of activities and
financial position as per last
audited balance-sheet
(company-wise)

(a) Paid-up capital

(b) Net worth

(c) Sales

(d) Net profit

(e) Borrowings from public
financial institutions :

(f) Borrowings from banks

17. Dues to individual banks
(as on recent date to be
specified by the informant)

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Irre-
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

18. Dues to term lending
institutions (as on a recent
date to be specified by the
informant):

Name of institutions	Original Amount	Outstanding	Default
Principal	Interest	Principal	Interest
1. I.D.B.I.			
2. I.R.B.I.			
3. I.F.C.I.			
4. I.C.I.C.I.			
5. Others-SFCs, SIDCs, etc. (specify institutions individually)			

Total

19. Deferred credits and
leases, if any :

Name of institution/bank/company	Amount	Outstanding	Default
Principal	Interest	Lease	Instalments

20. Foreign financial
institutions/collaborators:

Name of institutions/banks/company	Amount	Outstanding	Default
Principal	Interest		

21. Contingent liabilities
including guarantees, give
details:

22. Investments, if any, please
provide details :

(a) in companies

(b) in others

23. Statutory liabilities (as per
audited/provisional accounts)

:

PF arrears

ESI dues

Excise arrears

Sales tax arrears

Electricity duty arrears

Others-specify

Total

24. Fixed deposits as on a recent date (as per audited/provisional accounts) :

	Amount	Outstanding	Default
Principal	Interest		
(i) From public(ii) From shareholders/directors(iii) From others (specify).			

25. Other unsecured loans (as per audited/provisional accounts) :

	Amount	Interest rate	Amount of interest fallen due, but not paid (for last five years)	
Year	Year	Year	Year	Year
(i) From promoters and associates(ii) From others (specify)				

26. Sundry creditors

according to audited/provisional accounts for the last five years :

(i)

Firms/companies/individuals having family or business relationship with the promoters/management(give details)(ii) Pressing creditors(iii) Others (specify)Total:

27. Sundry debtors according to audited/provisional accounts for the last five years

(i) Promoters and associates(ii) Others (specify)

28. Total income for the last five years (to be indicated separately for each year)

(i) Sale of products

(ii) Other income (specify)

(iii) Total

(iv) Cost of production

(a) Variable cost

(b) Fixed cost

(v) Gross profit/loss before interest, depreciation and

taxes for last five years (to be indicated separately for each year)

Amount

Year

Year

Year

Year

Year

(vi) Interest

(vii) Depreciation

(viii) Taxes

(ix) Net profit/loss (copies of balance-sheet for the last five years to be enclosed)

29. Annual capacity

Name of the products

Licensed

Installed

(a)

(b)

(c)

30. Past production including by-products during the last five years :

Year

Year

Year

Year

Year

Name of the products or by-products:

(a) Quantity

(b) Value

31. Physical capacity

utilisation, material and

labour cost during the last five years (figures should relate to the position at the end of the year)

Year

Year

Year

Year

Year

(a) Break-even point

(b) Cash break-even point

(c) Percentage of capacity utilisation

- (d) Material cost as percentage of output
- (e) Labour cost as percentage of output
- (f) Interest cost to operating cost
- (g) Unit cost of production and realisation in respect of major products:

(a) Valuable cost

(b) Fixed cost

(c) Realisation per unit

32. Working capital and its financing during the last five years (figures should relate to the position at the end of the year) :

Year

Year

Year

Year

Year

(a) Total working capital

(b) Working capital financed by:

(i) Internal resources

(ii) Borrowed resources

(iii) Other sources

33. Sources of financing cash loss as :-

(a) Non-payment of overdue interest to FIs/banks

(b) Non-payment of overdue interest to other creditors

(c) Non-payment of statutory dues

(d) Non-payment of workers' dues

(e) Sale of assets

(f) Irregularity in bank accounts

(g) Loans (sources to be indicated)

(h) Any other sources (to be specified)

34. Names and registered office address of the recognised trade union/president and secretaries:

SECTION III

35. Reasons for sickness according to informant

- (a) Managerial problems
- (b) Production and technical problems
- (c) Marketing difficulties
- (d) Financial problems
- (e) Lack of adequate infrastructure
- (f) Shortage of raw material
- (g) Government policies
- (h) Other reasons to be specified

36. Technical health of plant and machinery

- (a) Is maintenance up-to-date?
- (b) Are there frequent breakdowns of machinery?
- (c) Reasons for utilisation of capacity below breakeven level
- (d) Percentage of rejection of finished products
- (e) Are major replacements of machinery/ additions to machinery considered necessary?

If so, give details including cost and benefits.

When was last modernisation carried out? Details to be furnished.

37. Can the technology employed be considered

adequate or is there any need for upgradation?

38. State of demand for company's products:

Identify internal and external constraints :

39. Has any recent market survey of demand for product(s) been conducted by you, an industry, association or other bodies and with what results?

40. Does company have any proposal for diversification of the product range as a means of restoring viability? Give details

41. Is, marketing/part operation/part processing done by a separate company under promoters' control? Give details including financial assistance given to, as also amounts due from that company

42. How do the productivity/efficiency norms of the company compare with those prevailing in similar units in the industry. What measures need to be undertaken to improve these norms?

43. Are there areas where costs are higher than the industry norms? If so, what cost reduction measures are proposed to be undertaken?

44. Are there any surplus assets of the company which could be sold? If so, the realisable value thereof and the basis of valuation :-

(a) Land

(b) Plant and machinery

(c) Others

45. (i) Is there any surplus labour? If so, the number thereof, division-wise/unit-wise.

(ii) Has any rationalisation/VRS proposal been discussed with the trade unions? If so, the outcome?

46. (i) Whether it is possible for the company to make its net worth exceed the accumulated losses on its own within a reasonable time.

[Please refer to section 17(2) of SICA]

(ii) If so, furnish a note separately indicating steps required to be taken for that purpose. In the event the company's proposals as envisaged above cannot be submitted with the reference, the proposal should reach the Registrar not later than 45 days from the date of filing the reference.

47. If it is not possible for the company on its own to make its net worth exceed the accumulated losses within a reasonable time, what are the company's proposals towards formulation of a scheme for rehabilitation under section 18 of SICA?

Note.-The company's proposals towards formulation of a scheme for rehabilitation should take into account the replies against the preceding columns in Section III above as also the following general guidelines:-(i)The cost of the scheme for rehabilitation including the cost ' of modernisation/renovation/expansion of plant and machinery, payment to pressing creditors, provisions for margin money for working capital, payment under voluntary retirement scheme, if

any, etc., should be quantified and the means of financing the cost should be indicated.(ii)The reliefs and concessions sought from financial institutions/banks. Central/State Governments and others should be quantified and their monetary value indicated separately for each agency/body.(iii)The repayment of dues to Fls/banks should generally not exceed a period of seven years, and the average DSCR should be 1.33.(iv)Promoter's contribution towards the cost of rehabilitation should be at least 30% of the total cost of the scheme including the monetary value of the reliefs and concessions and other sacrifices.(v)The reliefs and concessions sought from the Central Government/State Government/ statutory bodies/other authorities/institutions should be in accordance with the standard package of reliefs and concessions announced by the Central Government/concerned State Governments/bodies/authorities/institutions, for sick industrial companiesI do hereby certify that the particulars and information given above are based on information derived from records and believed to be true.....Signature of the informantThe company has, accordingly, become a sick industrial company within the meaning of clause (o), sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985.On behalf of the Board of Directors of the company and duly authorised in that behalf, I hereby make reference under sub-section (1) of section 15 of the Act, and request the Board for Industrial and Financial Reconstruction for determination of the measures which shall be adopted with respect to the company.DatePlaceSignature and designation of the informantToThe Secretary,Board for Industrial and Financial Reconstruction,Jawahar Vyapar Bhawan,No. 1, Tolstoy Marg,New Delhi-110001.FORM AA[See regulation 17(1)]Complete Information/documents As Per The Different Columns Of The Form Should Be Furnished In Six Sets, An Incomplete Reference Is Liable To Be Rejected(To be filled up in respect of Government companies)(Note.-Particulars furnished below shall give the position as on the date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees. Each page of the form shall be duly authenticated under signature and stamp of the informant.)

SECTION I

1. Name, designation and address of the informant :
2. Name of the industrial company
Address
 - (a) Head office
 - (b) Registered office
 - (c) Factory or factories
3. (a) Number and date of registration of the company under the Companies Act, 1956, and the State in which registered. (A copy of registration certificate to be enclosed)
- (b) Number and date of registration of all the factories/factory under the Factories Act, 1948, and the States/State in which registered. (A copy of registration certificate to be enclosed)

(c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951, to which the article(s) manufactured or proposed to be manufactured relate(s)

(d) Number and date of registration or licence under the Industries (Development and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or such other authority should also be indicated. (A copy of registration certificate or licence to be enclosed)

(e) Whether ancillary industrial undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991 (see (1991) 72 Comp Cas (St.) 17), as amended/ substituted from time to time Yes/No

(f) Whether a small scale industrial undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991 (see (1991) 72 Comp Cas (St.) 17), as amended/ substituted from time to time. Please indicate the original value of investment in plant and machinery whether held on ownership terms or by lease or by hire-purchase(before depreciation) : Yes/No

(g) Whether subsidiary of another company, if so, indicate the name and registered office of the holding company, its nature of business, shareholding patterns, promoters, management, etc.

(h) Date of commencement of commercial production Number Value Total

4. Capital structure

(i) Authorised capital-Preference shares, ordinary shares, deferred shares, any other class of shares :

(ii) Issued capital-Preference shares, ordinary shares, deferred shares, any other class of shares :

(iii) Paid-up capital-Preference shares, ordinary shares, deferred shares, any other class of shares :

5. Free reserves and accumulated losses :

(i) Free reserves (in terms of Explanation under section 3(1)(ga) of the Sick Industrial Companies (Special Provisions) Act, 1985), along with details :

(ii) Accumulated losses as per latest balance-sheet :

(iii) Accumulated losses, after accounting for all arrears of depreciation, accrued interest. Details of all un provided for liabilities should also be given :

6. Financial position (as per the latest audited balance-sheet) :

Liabilities	As on	As on	Assets	As on	As

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

7. Date of finalisation of duly audited accounts of the company for the relevant financial year (i.e., date of annual general meeting of the company in which accounts were approved for the financial year at the end of which accumulated losses became equal to or

exceeded net worth) in terms of section 3(1)(o). (Copy of relevant AGM minutes to be enclosed) :

8. (i) Financial position as per the provisional balance-sheet(s) available for the latest two year(s) in case they have not been duly audited :

Liabilities	As on	As on	Assets	As on	As

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

(ii) Date on which Board of Directors of the company formed opinion, about the company having become sick. A copy of the relevant Board resolution passed in the Board of Directors meeting to be enclosed.

9. Whether closed or working (position of each plant/unit/division to be specified). If closed, the period of closure and proof of closure?

10. Staff/labour employed :	Head office	Factory	Other establishment	Total
(a) Managerial				
(b) Supervisory- Technical				
Non-technical				
(c) Clerical				
(d) Labour: Skilled				
Semi-skilled				
Unskilled				
(e) Other categories				

(Indicate the maximum number of workers employed on any day during the 12 months preceding the last date of the financial year in which the accumulated losses of the company were equal to or exceeded its net worth).

11. Whether any legal action already initiated by any creditor/whether already declared a relief undertaking? If legal action initiated, copies of all suits, winding-up petitions, Court orders passed from time to time therein should be furnished

12. Has official liquidator/receiver been appointed in any winding-up petition and if so, copy of relevant Court orders should be furnished?

SECTION II

13. (a) Name(s) of the promoter(s) and his/their address(es):

(b) Shareholding pattern of all classes of shares

Amount % of
aggregate paid-up
capital

(i) Promoters

(ii) Associates

(iii) Public financial institutions
(institution-wise)

(iv) State level institutions (institution-wise)

(v) Banks (bank-wise)

(vi) General public

(c) Details of ten largest shareholders (against each, please indicate whether promoters associates/holding company/group/company)

14. Sector : Private/Joint

(a) Names of directors and their latest addresses (indicating A. Chairman, B. Whole time directors including managing director) :

(b) Name and address of chief executive by whatever name called :

15. (a) Main line(s) of business activity since registration of the company :

(b) Other subsidiary/business activity:

16. Name(s) and address(es) of all companies in the group/house/associates, their nature of activities and financial position as per last audited balance-sheet (company-wise)

(a) Paid-up capital

(b) Net worth

(c) Sales

(d) Net profit

(e) Borrowings from public financial institutions :

(f) Borrowings from banks

17. Dues to individual banks (as on recent date to be specified by the informant)

(a)	(b)	(c)	(d)	(e)	(f)
Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	To ou an
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Original amount

Total

18. Dues to term lending institutions (as on a recent date to be specified by the informant):

Name of institutions	Original Amount	Outstanding	Default
Principal	Interest	Principal	Interest

1. I.D.B.I.

2. I.R.B.I.

3. I.F.C.I.

4. I.C.I.C.I.

5. Others-SFCs, SIDCs, etc.

(specify institutions individually)

Total

19. Deferred credits and leases, if any :

Name of institution/bank/company	Amount	Outstanding	Default
Principal	Interest	Lease Instalments	

20. Foreign financial institutions/collaborators:

Name of institutions/banks/company	Amount	Outstanding	Default
Principal	Interest		

21. Contingent liabilities including guarantees, give details:

22. Investments, if any, please provide details :

(a) in companies

(b) in others

23. Statutory liabilities (as per audited/provisional accounts) :

PF arrears

ESI dues

Excise arrears

Sales tax arrears

Electricity duty arrears

Others-specify

Total

24. Fixed deposits as on a recent date (as per audited/provisional accounts) :

Amount

Outstanding

Principal

Interest

(i) From public(ii) From shareholders/directors(iii) From others (specify).

25. Other unsecured loans (as per audited/provisional accounts) :

Amount

Interest rate

Amount of interest fallen due, but not paid (for last five years)

Year

Year

Year

(i) From promoters and associates(ii) From others (specify)

26. Sundry creditors according to audited/provisional accounts for the last five years : Amount

Year

Year

Year

Year

(i) Firms/companies/individuals having family or business relationship with the promoters/management(give details)

(ii) Pressing creditors

(iii) Others (specify)

Total:

27. Sundry debtors according to

audited/provisional accounts for the last five
years

Amount

Year

Year

Year

Ye

(i) Promoters and associates
(specify)28. Total income for the last five years (to be
indicated separately for each year)

Year

Year

Year

Year

Ye

(i) Sale of products

(ii) Other income (specify)

(iii) Total

(iv) Cost of production

(a) Variable cost

(b) Fixed cost

(v) Gross profit/loss before interest,

depreciation and taxes for last five years (to be
indicated separately for each year)

Year

Year

Year

Year

Ye

(vi) Interest

(vii) Depreciation

(viii) Taxes

(ix) Net profit/loss (copies of balance-sheet for
the last five years to be enclosed)

29. Annual capacity

Name of the products

Licensed

Installed

(a)

(b)

(c)

30. Past production including by-products
during the last five years :

Year

Year

Year

Year

Ye

Name of the products or by-products:

(a) Quantity

(b) Value

31. Physical capacity utilisation, material and
labour cost during the last five years (figures
should relate to the position at the end of the
year)

Year

Year

Year

Year

Ye

- (a) Break-even point
- (b) Cash break-even point
- (c) Percentage of capacity utilisation
- (d) Material cost as percentage of output
- (e) Labour cost as percentage of output
- (f) Interest cost to operating cost
- (g) Unit cost of production and realisation in respect of major products:

- (a) Valuable cost
- (b) Fixed cost
- (c) Realisation per unit

32. Working capital and its financing during the last five years (figures should relate to the position at the end of the year) :

Year Year Year Year Year

- (a) Total working capital
- (b) Working capital financed by:
 - (i) Internal resources
 - (ii) Borrowed resources
 - (iii) Other sources

33. Sources of financing cash loss as :

- (a) Non-payment of overdue interest to FIs/banks
- (b) Non-payment of overdue interest to other creditors
- (c) Non-payment of statutory dues
- (d) Non-payment of workers' dues
- (e) Sale of assets
- (f) Irregularity in bank accounts
- (g) Loans (sources to be indicated)
- (h) Any other (sources to be specified)

34. Names and registered office address of the recognised trade union/president and secretaries:

SECTION III

35. Reasons for sickness according to informant

- (a) Managerial problems
- (b) Production and technical problems

- (c) Marketing difficulties
- (d) Financial problems
- (e) Lack of adequate infrastructure
- (f) Shortage of raw material
- (g) Government policies
- (h) Other reasons to be specified

36. Technical health of plant and machinery

- (a) Is maintenance up-to-date?
- (b) Are there frequent breakdowns of machinery?
- (c) Reasons for utilisation of capacity below breakeven level
- (d) Percentage of rejection of finished products
- (e) Are major replacements of machinery/ additions to machinery considered necessary?

If so, give details including cost and benefits.

When was last modernisation carried out?

Details to be furnished.

37. Can the technology employed be considered adequate or is there any need for upgradation?

38. State of demand for company's products:

Identify internal and external constraints

39. Has any recent market survey of demand for product(s) been conducted by you, an industry, association or other bodies and with what results?

40. Does company have any proposal for diversification of the product range as a means of restoring viability? Give details

41. Is, marketing/part operation/part processing done by a separate company under promoters' control? Give details including financial assistance given to, as also amounts due from that company

42. How do the productivity/efficiency norms of the company compare with those prevailing in similar units in the industry. What measures need to be undertaken to improve these norms?:

43. Are there areas where costs are higher than the industry norms? If so, what cost reduction measures are proposed to be undertaken?

44. Are there any surplus assets of the company which could be sold? If so, the realisable value thereof and the basis of valuation :-

(a) Land

(b) Plant and machinery

(c) Others

45. (i) Is there any surplus labour? If so, the number thereof, division-wise/unit-wise.

(ii) Has any rationalisation/VRS proposal been discussed with the trade unions? If so, the outcome?

46. (i) Whether it is possible for the company to make its net worth exceed the accumulated losses on its own within a reasonable time.

[Please refer to section 17(2) of SICA]

(ii) If so, furnish a note separately indicating steps required to be taken for that purpose. In the event the company's proposals as envisaged above cannot be submitted with the reference, the proposal should reach the Registrar not later than 45 days from the date of filing the reference.

47. If it is not possible for the company on its own to make its net worth exceed the accumulated losses within a reasonable time, what are the company's proposals towards formulation of a scheme for rehabilitation under section 18 of SICA?

Note.-The company's proposals towards formulation of a scheme for rehabilitation should take into account the replies against the preceding columns in Section III above as also the following general guidelines:-

(i) The cost of the scheme for rehabilitation including the cost ' of modernisation/renovation/expansion of plant and machinery, payment to pressing creditors, provisions for margin money for working

capital, payment under voluntary retirement scheme, if any, etc., should be quantified and the means of financing the cost should be indicated.

(ii) The reliefs and concessions sought from financial institutions/banks. Central/State Governments and others should be quantified and their monetary value indicated separately for each agency/body.

(iii) The repayment of dues to Fls/banks should generally not exceed a period of seven years, and the average DSCR should be 1.33.

(iv) Promoter's contribution towards the cost of rehabilitation should be at least 30% of the total cost of the scheme including the monetary value of the reliefs and concessions and other sacrifices.

(v) The reliefs and concessions sought from the Central Government/State Government/statutory bodies/other authorities/institutions should be in accordance with the standard package of reliefs and concessions announced by the Central Government/concerned State Governments/bodies/authorities/institutions, for sick industrial companies.

SECTION IV

48. (a) Is the unit taken over from private sector? If so, the date of take over of management under Industries (Development and Regulation) Act, 1951, and financial position at the time of management take over

(b) Date of nationalisation

49. Corporate objectives and plans and details of memorandum of understanding entered into with the Government, if any

50. No. of employees retiring each year in the next three years

51. Does the unit follow administered prices? (Please specify the prices and products and cost of production thereof)

52. (a) Financial reliefs and capital re-structuring done during the past indicating

the date of each 'capital re-structuring the quantum of benefits/reliefs provided

(b) Conditions, obligations, commitments for sanction of reliefs each time and the extent to which fulfilled

53. Subsidies received from Government during last five years

(a) Interest

(b) Others

54. Social costs incurred during the last five years.

(a) Capital invested in social infrastructure school, township

(b) Cost of running township

(c) Cost of labour welfare measures

(d) Others

55. Copies of the regular or special reports issued by audit authorities during last three years

56. Copy of the report, if any, prepared by Parliament/State Legislature Committee with respect to the affairs of the company

57. Copies of annual reports for the last three years of the administrative Ministry on the working and affairs of the company as required under section 619-A of the Companies Act, 1956, and laid before Parliament/State Legislature:

I do hereby certify that the particulars and information given above are based on information derived from records and believed to be true.....Signature of the informant
The company has, accordingly, become a sick industrial company within the meaning of clause (o) of sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985. On behalf ofand duly authorised in that behalf, I hereby make a reference under sub-section (2) of section 15 of the Act to the Board for Industrial and Financial Reconstruction for determination of the measures which may be adopted with respect to the company.....Signature and designation of the informant
DatePlaceTo The Secretary, Board for Industrial and Financial Reconstruction, Jawahar Vyapar Bhawan No. 1, Tolstoy Marg New Delhi - 110001. FORM B [See regulation 19(2)] Complete Information/documents As Per The Different Columns Of The Form Should Be Furnished In Six Sets, An Incomplete Reference Is Liable To Be Rejected (Note.-Particulars furnished below shall give the position as on the dates unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.

1. Name, designation and address of the informant :
2. Name of the industrial company
Address
 - (a) Head office
 - (b) Registered office
 - (c) Factory or factories
3. (a) Number and date of registration of the company under the Companies Act, 1956 and the State in which registered. (A copy of registration certificate to be enclosed) :
 - (b) Number and date of registration of all the factories/factory under the Factories Act, 1948 and the States/State in which registered. (A copy of registration certificate to be enclosed) :
 - (c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951, to which the article(s) manufactured or proposed to be manufactured relate(s) :
 - (d) Number and date of registration or licences under the Industries (Development and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or any such authority should also be indicated. (A copy of registration certificate or licence to be enclosed) :
 - (e) Whether ancillary industrial undertaking as within the

meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O.232(E), dated 2-4-1991, as amended/substituted from time to time :

(f) Whether a small scale industrial undertaking as defined in clause (J) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated 2-4-1991, as amended/substituted from time to time.

Please indicate investments in plant and machinery whether held on ownership terms or by lease or by hire-purchase (before depreciation) : Yes/No

4. (a) Name(s) of the promoter(s) and his/their address(es)

(b) Shareholding pattern of all classes of shares. Amount% of aggregate paid-up capital

(i) Promoters

(ii) Associates

(iii) Public financial institutions (institution-wise)

(iv) State level institutions (institution-wise)

(v) Banks (bank-wise)

(vi) General public

(c) Details of ten largest shareholders (Against each, please indicate whether promoters/ associates/ holding

company/group company)

5. Sector: Private/Joint

6. (a) Names of directors and their latest addresses

(indicating A. Chairman, B. Whole time directors including managing director and C. Nominee directors)

(b) Name and address of chief executive by whatever name called

7. (a) Main line(s) of business activity since registration of the company

(b) Other subsidiary business activity

8. Whether MRTP company Yes/No

9. Whether FERA company Yes/No

10. Financial position (as per the last two audited balance-sheets) :

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

(Copies of balance-sheets for last five years to be enclosed, if available)

11. Net worth (as defined in section 3(1)(ga) of the Sick Industrial Companies (Special

Provisions)Act, 1985)

(a) Peak net worth and the year

(b) Net worth at the end of last financial year

12. Whether closed or working (position of each plant/unit/division to be specified)

13. Dues to individual banks (as on a recent date to be specified by the informant)

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Interest
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

14. Dues to term lending institutions(as on a recent date to be specified by the informant)

Name of institutions	Original Amount	Outstanding Principal	Default Interest	Principal	Interest
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1. I.D.B.I.2. I.R.B.I.3. I.F.C.I.4. I.C.I.C.I.5. Others-SFCs, SIDCs, etc.(specify institutions individually)

Total

15. Reasons for erosion of net worth according to the informant

(a) Managerial problems

(b) Production and technical problems

(c) Marketing difficulties

(d) Financial problems

(e) Lack of adequate infrastructure

(f) Shortage of raw material

(g) Government policies

(h) Other reasons to be specified

16. Measures taken or contemplated for revival

17. Whether any legal action already initiated by any creditor. If so, furnish copy of winding-up petitions and copy of Court order, if any, or indicate the latest position

18. Whether official liquidator/receiver appointed.

If so, furnish copy of Court order or indicate the latest position

19. Any other information considered relevant or useful

I do hereby certify that the particulars and information given above are based on information given above are based on information derived from records and believed to be

true.....Signature of the informantThe company has, accordingly, become a sick industrial company within the meaning of clause (o) of sub-section (1) of Section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985 (1 of 1986).On behalf of..... and duly authorised in that behalf, I hereby make a reference under sub-section (2) of Section 15 of the Act to the Board for Industrial and Financial Reconstruction for determination of the measures which may be adopted with respect to the

company.Date.....Place.....Signature and

designation of the informantToThe Secretary,Board for Industrial and Financial

Reconstruction,Jawahar Vyapar BhawanNo. 1, Tolstoy MargNew Delhi -110001.FORM BB[See regulation 19(2)]Complete Information/documents As Per The Different Columns Of The Form Should Be Furnished In Six Sets, And Incomplete Reference Is Liable To Be Rejected(To be filled up in respect of Government companies)(Note.-Particulars furnished below shall give the position as on the date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.)

1. Name, designation and address of the informant :

2. Name of the industrial company

Address

(a) Head office

(b) Registered office

(c) Factory or factories

3. (a) Number and date of registration of the company under the

Companies Act, 1956, and the State in which registered. (A copy of registration certificate to be enclosed)

(b) Number and date of registration of all the factories/factory under the Factories Act, 1948, and the States/State in which registered. (A copy of registration certificate to be enclosed)

(c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951, to which the article(s) manufactured or proposed to be manufactured relate(s)

(d) Number and date of registration or licence under the Industries (Development and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or any such authority should also be indicated. (A copy of registration certificate or licence to be enclosed) :

(e) Whether ancillary industrial

undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991, as

amended/substituted from time to time Yes/No

(f) Whether a small scale industrial undertaking as defined in clause (j) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991, as amended/ substituted from time to time. Please indicate investments in plant and machinery whether held on ownership terms or by lease or by hire purchase (before depreciation)

Yes/No

4. (a) Shareholding pattern of all classes of shares : Amount % of aggregate paid-up capital and name of administrative Ministry/Department

(b) Indicate separately the shareholding of the Central Government/State

Government/Fl(Central
and State) and private

5. (a) Is the unit taken
over from private sector?
If so, the date of take over
of management under
the Industries
(Development and
Regulation) Act, 1951,
and financial position at
the time of management
take over

(b) Date of
nationalisation

6. Names of directors and
their latest addresses
(indicating A. Chairman,
B. Whole time directors
including managing
director, chief executive
during last five years and
C. Nominee directors) :

7. (a) Main line(s) of
business activity since
registration of the
company

(b) Other subsidiary
business activity

8. Financial position (as
per the last two
audited balance-sheets)

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. (i) Secured loans			H. Current assets		
(ii) Unsecured loans			I. Others		
D. Current liabilities					

**J. Profit and
loss account
balance**

E. Others

Total

Total

(Copies of balance-sheets
for last five years to be
enclosed, if available)

9. Net worth (as defined
in section 3(1)(ga) of the
Sick Industrial
Companies (Special
Provisions) Act, 1985

(a) Peak net worth and
the year

(b) Net worth at the end
of the last financial year:

10. Corporate objectives
and plans and details of
memorandum of
understanding entered
into with the
Government, if any

11. Whether closed or
working (position of each
plant/unit/division to be
specified)

12. Dues to individual
banks (as on a recent date
to be specified by the
informant)

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Irregular
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

13. Dues to the
Government/term

lending institutions (as on
a recent date to be
specified by the
informant)

Name of institutions	Original Amount	Outstanding	Default
Principal	Interest	Principal	Interest

1. Central Government

2. State Government

3. I.D.B.I.

4. I.R.B.I.

5. I.F.C.I.

6. I.C.I.C.I.

7. Others-SFCs, SIDCs,
etc.(specify institutions
individually)

Total

14. Guarantees, if any, by
the Central/State
Government (indicate the
amount for which
guarantees have been
given by the Central/
State Government)

15. Is there any surplus
labour? Give available
information on surplus
labour
including division/unit,
rationalisation scheme, if
any discussed, etc.

16. Can the technology
employed be considered
adequate or is there any
need for upgradation?

17. State of demand for
company's product.
Projection of demand and
supply of the product for
next few years, if any
conducted by
a Government

Department/Agency

18. Are there any specific Government (Central or State) policies or actions which have contributed to the sickness of the unit(e.g., tariff anomalies, denial of power, import policy, etc.) What Government action can help revival?

19. Does the unit follow administered prices? Furnish relevant details

20. Directives, if any, issued by the Central/State Government under articles of association

21. (a) Financial reliefs and capital restructuring done during the past indicating the date of each capital restructuring the quantum of benefits/reliefs provided

(b) Conditions, obligations, commitments for sanction of reliefs each time and the extent to which fulfilled:

22. Subsidies received from the Government during last five years

(a) Interest

(b) Others

23. Have particular aspects of sickness of the company been studied by the Government? Finding and suggestions in that

regard

24. Reasons for erosion of
net worth according to
informant

(a) Managerial problems

(b) Production and
technical problems

(c) Marketing difficulties

(d) Financial problems

(e) Lack of adequate
infrastructure

(f) Shortage of raw
material

(g) Government policies

(h) Other reasons to be
specified

25. Copy of the regular or
special reports issued by
audit authorities during
last three years

26. Copy of the reports, if
any, prepared by
Parliament/State
Legislature Committee
with respect to the affairs
of the company

27. Copies of annual
reports for the last three
years of the
administrative Ministry
of the working and affairs
of the company as
required under section
619-A of the Companies
Act, 1956 and laid before
Parliament/State
Legislature

28. Any other
information considered
relevant or useful

I do hereby certify that the particulars and information given above are based on information
derived from records and believed to be true.....Signature and designation of

the informantThe company has, accordingly, become a sick industrial company within the meaning of clause (o) of sub-section (1) of section 3 of the Sick Industrial Companies (Special Provisions) Act, 1985. On behalf ofand duly authorised, I hereby make a reference under sub-section (2) of section 15 of the said Act, and request the Board for Industrial and Financial Reconstruction for determination of the measures which shall be adopted with respect to the company. DatePlaceSignature and designation of the informantToThe Secretary,Board for Industrial and Financial Reconstruction,Jawahar Vyapar Bhawan,No. 1, Tolstoy Marg,New Delhi -110001.FORM CReporting Form-Where Net Worth Has Been Eroded By Fifty Per Cent[See regulation 36(1)](Note.-Particulars furnished below shall give the position as on the date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.)

1. Name of the industrial company and address

(a) Head office

(b) Registered office

(c) Factory or factories

2. (a) Number and date of registration of the company under the Companies Act, 1956, and the State in which registered. (A copy of registration certificate to be enclosed)

(b) Number and date of registration of all the factories/factory under the Factories Act, 1948, and the States/State in which registered. (A copy of registration certificate to be enclosed)

(c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951, to which the article(s) manufactured or proposed to be manufactured relate(s)

(d) Number and date of registration or licence under the Industries (Development

and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or any such other authority should also be indicated. (A copy of registration certificate or licence to be enclosed) :

(e) Whether ancillary industrial undertaking within the meaning of clause (aa) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O.232(E), dated April 2, 1991, as amended/substituted from time to time. Yes/No

(f) Whether a small scale industrial undertaking as defined in clause (j) of section 3 of the Industries (Development and Regulation) Act, 1951, read with the Ministry of Industry (Department of Industrial Development) Notification No. S.O. 232(E), dated April 2, 1991, as amended/substituted from time to time. Please indicate investments in plant and machinery whether held on ownership terms or by lease or by hire-purchase (before depreciation): Yes/No

3.(a) Name(s) of the promoter(s) and his/their address(es)

(b) Shareholding pattern of all classes of shares

Amount % of aggregate paid-up capital

(i) Promoters

(ii) Associates

(iii) Public financial institutions (institution-wise)

(iv) General public

(c) Details of ten largest shareholders (against each, please indicate whether promoters/ associates/ holding company/group company)

4. Sector: Private/Joint

5. (a) Names of directors and their latest addresses (indicating A. Chairman, B. Whole time directors including managing director and C. Nominee directors)

(b) Name and address of chief executive by whatever name called

6. (a) Main line(s) of business activity since registration of the company

(b) Other subsidiary business activity

7. Whether MRTP company Yes/No

8. Whether FERA company Yes/No

9. Financial position (as per the last two audited balance-sheets)

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		

B. Reserves

C. Term liabilities

D. Current liabilities

E. Others

Total

Please furnish copies of
balance-sheet and profit and
loss accounts for the last five
years including year under
reference

(audited/provisional)

10. Net worth (as defined in
section 3(1)(ga) of the Sick
Industrial Companies
(Special Provisions) Act,
1985)

(a) Peak net worth and the
year

(b) Net worth at the end of
last financial year

11. Whether closed or
working (position of each
plant/unit/division to be
specified)

12. Dues to individuals banks
(as on a recent date to be
specified by reporting
company)

(a)

(b)

(c)

(d)

(e)

(f)

(g)

Name of bank

Working capital
limit/out-standing
amount

Working
capital term
loan

Funded
interest

Term
loans

Total
out-standing Irregul
amount

Original amount

Out-standing
amount

Original
amount

Out-standing
amount

Original
amount

Out-standing
amount

Total

G.

Non-current
assets

H. Current
assets

I. Others

J. Profit and
loss account
balance

Total

13. Dues to term lending institutions (as on a recent date to be specified by reporting company)

Name of institutions	Original Amount	Outstanding	Default
Principal	Interest	Principal	Interest

1. I.D.B.I.

2. I.R.B.I.

3. I.F.C.I.

4. I.C.I.C.I.

5. Others-SFCs, SIDCs, etc.(specify institutions individually)

Total

14. Reasons for erosion of net worth according to the informant

(a) Managerial problems

(b) Production and technical problems

(c) Marketing difficulties

(d) Financial problems

(e) Lack of adequate infrastructure

(f) Shortage of raw material

(g) Government policies

(h) Other reasons to be specified

15. Date of finalisation of duly audited accounts of the company for the relevant financial year (i.e., date of annual general meeting of the company whereat duly audited accounts of the company were approved for the financial year at the end of which net worth declined at 50% or more of peak net worth during the immediately preceding four

financial years.)

16. Date on which the general meeting of the shareholders of the company is proposed to be convened for purpose of considering the erosion of net worth. Whether minimum 21 days' notice given after the annual general meeting?

17. Any other information considered relevant or useful

I do hereby certify that the particulars and information given above are based on information derived from records and believed to be true. For and on behalf of the reporting company.....Signature DatePlace

.....Name and designation of the authorised officer To The Secretary, Board for Industrial and Financial Reconstruction, Jawahar Vyapar Bhawan, No. 1, Tolstoy Marg, New Delhi - 110001. FORM CC [See regulation 36(1)] (To be filled up in respect of Government companies) (Note.-Particulars furnished below shall give the position as on the date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.)

1. Name of the industrial company and address :

(a) Head office

(b) Registered office

(c) Factory or factories

2. (a) Number and date of registration of the company under the Companies Act, 1956 and the State in which registered. (A copy of registration certificate to be enclosed)

(b) Number and date of registration of all the factories/factory under the Factories Act, 1948, and the States/State in which registered. (A copy of

registration certificate
to be enclosed)

(c) The
heading/sub-heading
of the scheduled
industry or industries
under the Industries
(Development and
Regulation) Act, 1951,
to which the article(s)
manufactured or
proposed to be
manufactured
relate(s)

(d) Number and date
of registration or
licence under the
Industries (Development
and Regulation) Act,
1951. In case the
company is registered
with DGTD or any
other competent
authority under the
said Act, the number
and date of
registration with
DGTD or any such
other authority
should also be
indicated. (A copy of
registration
registration certificate
or licence to be
enclosed) :

(e) Whether ancillary
industrial
undertaking within
the meaning of clause
(aa) of section 3 of the
Industries
(Development and
Regulation) Act, 1951,

read with the Ministry
of Industry
(Department of
Industrial
Development)
Notification No.S.O.
232(E), dated April 2,
1991, as
amended/substituted
from time to time
Yes/No

(f) Whether a small
scale industrial
undertaking as
defined in clause U)
of section 3 of the
Industries(Development
and Regulation) Act,
1951, read with the
Ministry of
Industry(Department
of Industrial
Development)
Notification No. S.O.
232(E), dated April 2,
1991, as
amended/substituted
from time to time.

Please indicate
investments in plant Yes/No
and machinery
whether held on
ownership terms or
by lease or by hire
purchase (before
depreciation):

3. (a) Shareholding pattern of all classes of shares :	Amount % of aggregate paid-up capital and name of administrative ministry/department
--	--

(b) Indicate
separately the

shareholding of
Central
Government/State
Government/FIs(Central
and State) and private

4. (a) Is the unit taken
over from private
sector? If so, the date
of takeover of
management under
the Industries
(Development and
Regulation) Act, 1951,
and financial position
at the time of
management takeover

(b) Date of
nationalisation

5. Names of directors
and their latest
addresses (indicating
A. Chairman, B.
Whole time directors
including managing
director, chief
executive during last
five years and C.
Nominee directors) :

6. (a) Main line(s) of
business activity since
registration of the
company. Please
furnish a copy of
memorandum of
association

(b) Other subsidiary
business activity

7. Financial position
(as per the last two
audited
balance-sheets)

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital	F. Fixed assets
B. Reserves	G. Non-current assets
C. (i) Secured loans	H. Current assets
(ii) Unsecured loans	I. Others
D. Current liabilities	J. Profit and loss account balance
E. Others	
Total	Total
8. Please furnish copies of balance-sheet and profit and loss accounts for the last five years including year under reference (audited/ provisional)	
9. Net worth (as defined in section 3(1)(ga) of the Sick Industrial Companies (Special Provisions) Act, 1985)	
(a) Peak net worth and the year	
(b) Net worth at the end of last financial year	
10. Corporate objectives and plans and details of memorandum of understanding entered into with the Government, if any	
11. Whether closed or working (position of each plant/division to	

be specified)

12. Dues to individual banks (as on a recent date to be specified by the informant)

(a)	(b)	(c)	(d)	(e)	(f)	(g)
Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Irregularity
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

13. Dues to the Government/term lending institutions (as on a recent date to be specified by the informant)

Name of institutions	Original Amount	Outstanding Principal	Default Interest	Principal	Interest
----------------------	-----------------	-----------------------	------------------	-----------	----------

1. Central

Government

2. State Government

3. I.D.B.I.

4. I.R.B.I.

5. I.F.C.I.

6. I.C.I.C.I.

7. Others-SFCs, SIDCs, etc. (specify institutions individually)

Total

14. Guarantees, if any, by the Central/State Government (indicate the amount for which guarantees have been given by the Central/State Government)

15. Does the unit follow administered prices? Please specify the prices and product and cost of production thereof?

16. Directives, if any, issued by the Central/State Government under articles of association

17. Financial reliefs and capital restructuring done during the past indicating the date of each capital restructuring and quantum of benefits/reliefs provided

18. Reasons for erosion of net worth-

(a) Managerial problems

(b) Production and technical problems

(c) Marketing difficulties

(d) Financial problems

(e) Lack of adequate infrastructure

(f) Shortage of raw material

(g) Government policies

(h) Other reasons to be specified

19. Date of finalisation of duly audited accounts of the company for the

relevant financial year
(i.e., date of annual
general meeting of the
company whereat
duly audited accounts
of the company were
approved for the
financial year at the
end of which net
worth declined to
50% or more of peak
net worth during the
immediately
preceding four
financial years)

20. Date on which the
general meeting of the
shareholders of the
company is proposed
to be convened for
purpose of
considering the
erosion of net worth.
Whether minimum 21
days'notice given after
the annual general
meeting?

21. Any other
information
considered relevant
or useful

I do hereby certify that the particulars and information given above are based on information derived from records and believed to be true to the best of my knowledge and nothing has been concealed therein. DatePlaceSignature
and designation of the informantToThe SecretaryBoard for Industrial and Financial
Reconstruction,Jawahar Vyapar Bhawan,No. 1, Tolstoy Marg,New Delhi -110001.FORM D[See
regulation 36(2)]Complete Information/documents As Per The Different Columns Of The Form
Should Be Furnished In Six Sets(Note.-Particulars furnished below shall give the position as on the
date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.)

1. Name, designation
and address of the
informant :

2. Name of the

industrial company
and address:

- (a) Head office
- (b) Registered office
- (c) Factory or
factories

3. (a) Number and
date of registration of
the company under
the Companies Act,
1956, and the State in
which registered. (A
copy of registration
certificate to be
enclosed)

(b) Number and date
of registration of all
the factories/factory
under the Factories
Act, 1948 and the
States/State in which
registered. (A copy of
registration certificate
to be enclosed)

(c) The
heading/sub-heading
of the scheduled
industry or industries
under the Industries
(Development and
Regulation) Act, 1951,
to which the article(s)
manufactured or
proposed to be
manufactured
relate(s)

(d) Number and date
of registration or
licence under the
Industries
(Development and
Regulation) Act, 1951.
In case the company

is registered with
DGTD or any other
competent authority
under the said Act,
the number and date
of registration with
DGTD or any such
other authority
should also be
indicated. (A copy of
registration certificate
or licence to be
enclosed) :

(e) Whether ancillary
industrial
undertaking within
the meaning of clause
(aa) of section 3 of the
Industries
(Development and
Regulation) Act, 1951,
read with the Ministry
of Industry Yes/No
(Department of
Industrial
Development)
Notification No. S.O.
232(E), dated April 2,
1991, as
amended/substituted
from time to time

(f) Whether a small Yes/No
scale industrial
undertaking as
defined in clause (j) of
section 3 of the
Industries
(Development and
Regulation) Act, 1951,
read with the Ministry
of Industry
(Department of
Industrial
Development)

Notification No. S.O.
232(E), dated April 2,
1991, as
amended/substituted
from time to time.

Please indicate
investments in plant
and machinery
whether held on
ownership terms or
by lease or by
hire-purchase (before
depreciation)

4. (a) Name(s) of the
promoter(s) and
his/their address(es)

(b) Shareholding pattern of all classes of shares	Amount % of aggregate paid-up capital
---	---

(i) Promoters

(ii) Associates

(iii) Public financial
institutions
(institution-wise):

(iv) State level
institutions

(v) Banks(bank-wise)

(vi) General public

(vii) Details of ten
largest shareholders
(Against each, please
indicate whether
promoters/
associates/holding
company/group
company)

5. Sector:
Private/Joint

6. (a) Names of
directors and their
latest addresses
(indicating A.

Chairman, B. Whole
time directors
including managing
director and C.
Nominee directors)

(b) Name and address
of chief executive by
whatever name called

7. (a) Main line(s) of
business activity since
registration of the
company

(b) Other subsidiary
business activity

8. Whether MRTTP
company Yes/No

9. Whether FERA
company Yes/No

10. Financial position
(as per the last two
audited
balance-sheets)

Liabilities	As on	As on	Assets	As on	As on

A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. Term liabilities			H. Current assets		
D. Current liabilities			I. Others		
E. Others			J. Profit and loss account balance		
Total			Total		

(Copies of
balance-sheets for last
five years to be
enclosed, if available)

11. Net worth (as defined in section 3(1)(ga) of the Sick Industrial Companies (Special Provisions) Act, 1985)

(a) Peak net worth and the year

(b) Net worth at the end of last financial year

12. Whether closed or working (position of each plant/unit/division to be specified)

13. Dues to individual banks (as on a recent date to be specified by the informant)

Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Irregularity
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

14. Dues to term lending institutions (as on a recent date to be specified by the informant)

Name of institutions	Original Amount	Outstanding Principal	Default Interest	Principal	Interest
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1. I.D.B.I.

2. I.R.B.I.

3. I.F.C.I.

4. I.C.I.C.I.

5. Others-SFCs, SIDCs, etc. (specify institutions)

individually)

Total

15. Reasons for erosion of net worth according to informant

(a) Managerial problems

(b) Production and technical problems

(c) Marketing difficulties

(d) Financial problems

(e) Lack of adequate infrastructure

(f) Shortage of raw material

(g) Government policies

(h) Other reasons to be specified

16. Remedial measures taken or contemplated for revival

17. Whether any legal action already initiated by any creditor. If so, furnish copy of winding-up petitions and copy of Court order if any, or indicate the latest position

18. Whether official liquidator/receiver appointed.

If so, furnish copy of Court order or indicate the latest

position

19. Any other

information

considered relevant

or useful

I do hereby certify that the particulars and information given above are based on information derived from records and believed to be true.....Signature of the informantThe accumulated losses of the company have resulted in erosion of fifty per cent./more than 50 per cent. of its peak net worth during the immediately preceding four financial years.On behalf of and duly authorised in that behalf, I hereby make a report under sub-section (1) of section 23-A of the Act to the Board for Industrial and Financial Reconstruction for appropriate action.DatePlaceSignature of the informantToThe Secretary,Board for Industrial and Financial Reconstruction,Jawahar Vyapar Bhawan,No. 1, Tolstoy Marg,New Delhi-110001.FORM DD[See regulation 36(2)]Complete Information/documents As Per The Different Columns Of The Form Should Be Furnished In Six Sets(To be filled up in respect of Government companies)(Note.-Particulars furnished below shall give the position as on the date unless otherwise directed in the questionnaire. Indicate financial figures in lakhs of rupees.)

1. Name, designation

and address of the

informant :

2. Name of the

industrial company

Address

(a) Head office

(b) Registered office

(c) Factory or

factories

3. (a) Number and
date of registration of

the company under

the Companies Act,

1956 and the State in

which registered. (A

copy of registration

certificate to be

enclosed)

(b) Number and date

of registration of all

the factories/factory

under the Factories

Act, 1948, and the

States/State in which

registered. (A copy of registration certificate to be enclosed)

(c) The heading/sub-heading of the scheduled industry or industries under the Industries (Development and Regulation) Act, 1951 (65 of 1951), to which the article(s) manufactured or proposed to be manufactured relate(s)

(d) Number and date of registration or licence under the Industries (Development and Regulation) Act, 1951. In case the company is registered with DGTD or any other competent authority under the said Act, the number and date of registration with DGTD or any such authority should also be indicated. (A copy of registration certificate or licence to be enclosed) :

(e) Whether ancillary Yes/No industrial undertaking within the meaning of clause (an) of section 3 of the Industries (Development and Regulation) Act, 1951

(65 of 1951), read with
the Ministry of
Industry (Department
of Industrial
Development)
Notification No.
S.O.232(E), dated
April 2, 1991, as
amended/substituted
from time to time

(f) Whether a small
scale industrial
undertaking as
defined in clause (j) of
section 3 of the
Industries

(Development and
Regulation) Act,
1951(65 of 1951), read
with the Ministry of
Industry (Department
of Industrial
Development)

Notification No. Yes/No
S.O.232(E), dated
April 2, 1991, as
amended/substituted
from time to time.

Please indicate
investments in plant
and machinery
whether held on
ownership terms or
by lease or by
hire-purchase (before
depreciation):

4. (a) Shareholding
pattern of all classes
of shares.
Amount % of
aggregate paid-up
capital and name
of administrative
Ministry/
Department

(b) Indicate

separately the
shareholding of the
Central
Government/State
Government/FI
(Central and State)
and private

5. (a) Is the unit taken
over from private
sector? If so, the date
of takeover of
management tinder
Industries
(Development and
Regulation) Act, 1951,
and financial position
at the time of
management takeover

(b) Date of
nationalisation

6. Names of directors
and their latest
addresses (indicating
A. Chairman, B.
Whole time directors
including managing
director, chief
executive during last
five years and C.
Nominee directors)

7. (a) Main line(s) of
business activity since
registration of the
company. Please
furnish a copy of
memorandum of
association

(b) Other subsidiary
business activity

8. Financial position
(as per the last two
audited
balance-sheets)

Liabilities	As on	As on	Assets	As on	As on
A. Paid-up capital			F. Fixed assets		
B. Reserves			G. Non-current assets		
C. (i) Secured loans			H. Current assets		
(ii) Unsecured loans			I. Others		
D. Current liabilities			J. Profit and loss account balance		
E. Others					
Total			Total		
(Copies of balance-sheets for last five years to be enclosed, if available)					
9. Net worth (as defined in section 3(1)(ga) of the Sick Industrial Companies (Special Provisions) Act, 1985					
(a) Peak net worth and the year					
(b) Net worth at the end of the last financial year					
10. Corporate objectives and plans and details of memorandum of understanding entered into with the Government, if any					
11. Whether closed or working (position of each plant/unit/division to					

be specified)

12. Dues to individuals banks (as on a recent date to be specified by the informant)

Name of bank	Working capital limit/out-standing amount	Working capital term loan	Funded interest	Term loans	Total out-standing amount	Irregularity
Original amount	Out-standing amount	Original amount	Out-standing amount	Original amount	Out-standing amount	

Total

13. Dues to the Government/term lending institutions (as on a recent date to be specified by the informant)

Name of institutions	Original Amount	Outstanding Principal	Default Interest	Principal	Interest
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1. Central

Government

2. State Government

3. I.D.B.I.

4. I.R.B.I.

5. I.F.C.I.

6. I.C.I.C.I.

7. Others-SFCs, SIDCs, etc.(specify institutions individually)

Total

14. Guarantees, if any, by the Central/State Government :
(Indicate the amount for which guarantees have been given by the Central/ State Government)

15. Is there any surplus labour? Give available information on surplus labour including division/unit, rationalisation scheme, if any, discussed, etc.

16. Can the technology employed be considered adequate or is there any need for upgradation?:

17. State of demand for company's product. Projection of demand and supply of the product for next few years, if any, conducted by Government department/agency

18. Are there any specific Government (Central or State) policies or actions which have contributed to the sickness of the unit (e.g., tariff anomalies, denial of power, import policy, etc.) what Government action can help revival?

19. Does the unit follow administered prices? Furnish relevant details

20. Directives, if any, issued by the

Central/State
Government under
articles of association

21. (a) Financial
reliefs and capital
restructuring done
during the past
indicating the date of
each capital
restructuring and
quantum of benefits/
reliefs provided

(b) Conditions,
obligations,
commitments for
sanction of reliefs
each time and the
extent to which
fulfilled

22. Subsidies received
from Government
during last five years

(a) Interest

(b) Others

23. Have particular
aspects of sickness of
the company been
studied by the
Government.
Findings and
suggestions in that
regard

24. Reasons for
erosion of net worth
according to
informant

(a) Managerial
problems

(b) Production and
technical problems

(c) Marketing
difficulties

- (d) Financial problems
- (e) Lack of adequate infrastructure
- (j) Shortage of raw material
- (g) Government policies
- (h) Other reasons to be specified

25. Copy of the regular or special report issued by audit authorities during the last three years

26. Copy of the reports, if any, prepared by Parliament/State Legislature Committee with respect to the affairs of the company

27. Copies of annual reports for the last three years of administrative Ministry on the working and affairs of the company as required under section 619-A of the Companies Act, 1956 and laid before Parliament/State Legislature

28. Any other information considered relevant or useful

I do hereby certify that the particulars and information given above are based on information derived from records and believed to be true.....Signature and designation of the informant
The accumulated losses of the company have resulted in erosion of fifty per

cent./more than 50 per cent. of its peak net worth during the immediately preceding four financial years. On behalf of the and duly authorised in that behalf, I hereby make a report under sub-section (1) of section 23-A of the said Act, and request the Board for Industrial and Financial Reconstruction for appropriate action. Date Place Signature and designation of the informant To The Secretary, Board for Industrial and Financial Reconstruction Jawahar Vyapar Bhawan, No. 1, Tolstoy Marg, New Delhi - 110001.