**The agenda of the call will include:**

1. **Current status of the company’s BS and activities (are there any assets, liabilities, business activities).**

* Bank Balance – Rs.63 Lakhs;
* Labour Laws – PF Unable to close as data is not available – Raja Would be providing the relevant exit dates.
* STPI – Not Closed. Whether to go about checking on this or let go. Raja needs to update.
* Liabilities on account of PF and STPI not quantified in books. Will know only when the closure is initiated.
* Money Receivable – 18,74,66,790/- ( From Yume Inc ) (USD 2.19 Million)
* Liabilities relating to tax Demands listed in 2 below.

1. **The company’s tax issues: tax compliance issues, overview of the court process and decision**

* An **Income Tax Demand** for the FY 2015-16 of ₹122 lakhs has been raised pursuant to a transfer pricing assessment, inclusive of interest. Against this demand, a refund adjustment of ₹46 lakhs has been made, resulting in a net payable amount of ₹76 lakhs is currently reflected as payable on the portal.
* Old TDS Demands to be paid and revised returns filed. Money received on account from Yume by Gururam towards processing of the demands.
* Relating to **GST** for FY 2018–19, wherein a refund claim of ₹28,51,234/- was filed, representing Net ITC availed (excluding capital goods and ineligible credits). Out of this, ₹9,20,167/- was admitted, and the balance amount of ₹19,31,067/- was not granted and is currently under appeal. Hearing has just been started.

1. **Liquidation: overview of the planned liquidation process and expected challenges**

* Money Receivable – Receipt from Yume Inc.
* Dividend Payments - The TDS rate under DTAA will be 15% Under Article 10 - 2(a) for payment made to Yume Inc., USA. The Tax rate under the Income Tax Act Now is 20% Plus Surcharge/Cess. We would need the Tax residency Certificate of Yume Inc., for this.
* Closure of PF/STPI/ESI/ Professional Tax Registrations.
* Tax Assessment closure – Under Appeal with ITAT – waiting for Supreme Court orders in similar cases. Based on Outcome we would advice whether the proceeding would prolong.
* GST Appeal – for Refund Pending. Taken up now. We will be appearing for the same and update as it happens.
* GST in Books not claimed as refund INR 22 Lakhs Approx. as monies have not been realized from abroad. Our estimates that this monies may not be realiseable. Will advise.

1. **Payments: are these any payments currently being made by the company? Does the company still have a bank account?**

**See attached filed for list of Monthly and Annual payment.**