

P.R. COMMERCE PRIVATE LIMITED

(Undergoing Corporate Insolvency Resolution Process under IBC, 2016)

MINUTES OF THE 1st MEETING OF COMMITTEE OF CREDITORS OF P. R. COMMERCE PRIVATE LIMITED (UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS) HELD ON THURSDAY, 26TH DECEMBER, 2024 AT 04:00 PM AT STATE BANK OF INDIA, STRESSED ASSETS MANAGEMENT BRANCH, 8TH FLOOR, NAGALAND HOUSE 11 & 13 SHAKESPEARE SARANI

PRESENTS IN THE MEETING

<u>FINANCIAL CREDITORS ATTENDED THE MEETING</u>				
S. No	Name of the Person	Designation	Organisation Represented	Vote %
1.	Shri Anil Kumar Anal	AGM	State Bank of India	81%
2.	Shri B. Manish	Senior Manager	Canara Bank	19%

Other Persons Present in the Meeting-

- Shri Anil Agarwal – Chairman and IRP
- Shri Sachin Gopal Jathar – IRP Team
- Sushri Puja Patwari , Member – IRP Team
- Shri Siddhanth Makkar – Member –IRP Team

Erstwhile Management of the Corporate Director –

- Pawan Rajgaria, one of the directors from the erstwhile management of the Corporate Debtor was present.

A. POST NOTICE EVENTS

1. Notice along with all the annexures and explanatory statements of the first meeting of Committee of Creditors (COC) was sent to every member of COC and the Directors of the suspended board of the CD by electronic means i.e., on the email id as per the record available with us through the claim forms and ROC.
2. Each COC member was called by the team of Interim Resolution Professional to assure that every member has received the notice and also confirmed their participation in person or audio/video conferencing.

B. MINUTES OF THE MEETING

a) Conduct of the Meeting

1. Mr. Anil Agarwal, Interim Resolution Professional, in the case of Corporate Insolvency Resolution Process of P. R. Commerce Private Limited took the chair and the meeting was called to order.
2. The Chairman further announced the presence of his team members and took the attendance of the authorised representatives representing the COC Members in the meeting.
3. The Chairman further acknowledged the presence of Mr. Pawan Rajgaria the Director of the suspended board of the Corporate Debtor.
4. The Chairman informed the participants that the required quorum was complete and meeting could be proceeded.
5. The Chairman also informed the members holding 100% voting share were present in the meeting and also appraised that as per the provisions of Regulation 25(5)(b) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, *the*

RP shall seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with regulation 26 where the voting shall be kept open, from the circulation of the minutes, for such time as decided by the committee which shall not be less than twenty-four hours and shall not exceed seven days:

Provided that on a request for extension made by a creditor, the voting window shall be extended in increments of twenty-four hours period:

Provided further that the resolution professional shall not extend the voting window where the matters listed for voting have already received the requisite majority vote and one extension has been given after the receipt of requisite majority vote.

C. MATTERS DISCUSSED/NOTED FOR INFORMATION

Item no. 1 & 2

The Interim Resolution Professional to take the Chair and ascertain the quorum of the meeting

The Resolution Professional took the chair and announced that the quorum as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, for its meeting is complete and the meeting can start.

Item no. 3

Approval of Shorter Notice for the meeting

The Chairman apprised the members of the COC that the notice for this meeting was given on 20th December, 2024.

According to IBBI (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2018 published on 4th July, 2018, Regulation 19 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 prescribe that the meeting shall be called by giving not less than 5 days' notice to all the members.

The Chairman apprised the members of COC that the notice of 1st COC Meeting was circulated within time, however, the undersigned informed that there might be matters for discussion in future for which the COC Meeting would require to be conducted on an urgent basis. Therefore, it was proposed to reduce the time period of circulation of notice for subsequent COC Meetings to 2 working days from the date of holding the COC Meeting. The members of COC agreed and took note of the same.

Furthermore, as per Regulation 18(1) of the CIRP Regulation, 2016, the Chairman discussed the timeline for conducting the meeting. The COC Members after the discussions, decided to conduct the meeting as and when required subject to the condition that there shall be atleast one meeting in each quarter.

The Chairman took note of the same.

Item no. 4

To take note of the claims received by the Interim Resolution Professional

The Chairman apprised the members of the COC that as per provisions of Section 18(1)(b) of the IBC, 2016, it is the duty of the Interim Resolution Professional to receive and collate all claims submitted by the creditors to him pursuant to the direction of Hon'ble NCLT Kolkata.

The undersigned informed that he has received the following claims till the last date of receipt of claim, i.e., 11.12.2024:

Sl. No	Name of Financial Creditor	Amount claimed (in INR)*	Amount Provisionally Admitted (in INR)	Voting share
1	State Bank of India	1,61,95,86,418	1,61,95,86,418	81%
2	Canara Bank	37,99,65,694.82	37,99,65,694.82	19%
	Total	1,99,95,52,112.82	1,99,95,52,112.82	100%

The IRP informed the COC Members that he has received 2 claims from Financial Creditors in Form-C amounting to Rs. 1,99,95,52,112.82/-. The IRP has admitted an amount of Rs. 1,99,95,52,112.82/- provisionally as claims of Financial Creditors.

A list of claims along with the voting share of the creditors was presented during the COC meeting. The members of COC took note of the same.

Item no. 5

To take note of the Committee of Creditors (COC) Constituted and list of creditors prepared by the IRP

The Chairman apprised that the Committee of Creditors was constituted and the same was filed before the Hon'ble NCLT on 19/12/2024. The undersigned after the verification of the documents as made available by the creditors has provisionally admitted the claims.

The list of Members of COC along with the Voting share is mentioned below-

Sl. No	Name of Financial Creditor	Amount claimed (in INR)*	Amount Provisionally Admitted (in INR)	Voting share
1	State Bank of India	1,61,95,86,418	1,61,95,86,418	81%
2	Canara Bank	37,99,65,694.82	37,99,65,694.82	19%
	Total	1,99,95,52,112.82	1,99,95,52,112.82	100%

Further it was informed that the list of creditors is available for inspection by the COC members at the office of the IRP and also on IBBI website. The members of COC took note of the same.

Item no. 6

To take note of Actions Taken by Interim Resolution Professional till date:

(a) **Creation of case specific e-mail address:**

The Chairman apprised the members of COC that immediately after receiving the order from Hon'ble NCLT, a case specific e-mail address was created for the purpose of submission of claims to ensure reliability and more responsiveness towards the stakeholders and other affairs of the Corporate Debtor (prcommerce.abc@gmail.com)

(b) **Public Announcement done by the IRP.**

The Chairman informed the COC members that in accordance with Regulation 6 of the CIRP Regulations, a Form-A was published on 03/05/2204 in the following newspapers:

English newspaper i.e., Business Standard (All India edition), and Vernacular newspaper (Bengali) in Ekdin (Kolkata Edition). The aforesaid public announcement was also uploaded and sent to Insolvency and Bankruptcy Board of India (IBBI) for the purpose of publishing the same on the designated website of the IBBI, i.e. www.ibbi.gov.in. Further all the compliance in regard to public announcement with the IIPCAI was also done by the IRP. The members of COC took note of the same.

(c) **Filing of INC-28 with Ministry of Corporate Affairs (MCA)**

The Chairman informed that in compliance with the circular dated February 17, 2020 (General Circular No. 08/2020), the IRP has to file Form INC-28 with MCA intimating them about the initiation of CIRP in this matter and requested to update their records accordingly. The IRP has filed Form INC-28 on 11.12.2024. Further, a separate communication has also been sent to ROC, Kolkata intimating them about the initiation of CIRP in this matter and requested to update their records accordingly. The members of COC took note of the same.

(d) **Intimation letters and emails sent to suspended board of directors, financial institutions and statutory authorities, banks, auditors.**

- The Chairman informed the COC members that pursuant to the appointment of the undersigned as the IRP, letters of intimation of CIRP, email, and follow up reminder emails were sent to the suspended board of directors of the Corporate Debtor for seeking requisite information on various dates. The undersigned mentioned that documents/information has been received from the CD on piece meal basis; however, few documents are yet to be provided. The members of COC took note of the same.
- The Chairman apprised that he has also sent intimation letters and emails to the statutory authorities such as Registrars of the Company, Income Tax Department, Department of Labour, Chief Commissioner of Central Excise and Service Tax, Chief Commissioner of GST, VAT Department, Provident Fund Office, and ESIC, etc. The members of COC took note of the same.
- That the undersigned had also sent intimation emails to more than 30 banks as a standard practice, intimating them about the initiation of the CIRP and requesting them to inform the undersigned in case there is any account in the name of the Corporate Debtor in their banks and got some responses from them that they don't have any bank account in the name of CD. The members of COC took note of the same.

(e) **Visit to the office/Factory Premises of the Corporate Debtor**

The Chairman informed the COC Members that he along with his team visited the registered office of the Corporate Debtor and took the symbolic possession of the property by pasting the CIRP Notice at the registered office. The Chairman met the Director of the suspended Board of the company, Mr. Pawan Kumar Rajgaria to get the inputs of the CD and sought their cooperation to run the CIRP. Mr. Pawan Rajgaria informed the COC Members that he will try to cooperate with the IRP to the extent possible for him. The CoC Members took note of the same.

Additionally, the IRP informed the members that he along with his team had visited the factory premises of the Corporate Debtor for taking the possession of the premises; however, the same was not handed over to him and it was informed to the

IRP that the lands of the company are surrounded and locked by the agricultural lands of other owners who are not anyway related to the company and company has no control on it and hence the possession cannot be given. The CoC Members took note of the same.

Item no. 7

To discuss and approve the appointment and remuneration of the Interim Resolution Professional as the Resolution Professional

The Chairman informed that as per section 22(2) of IBC 2016, the COC in its First meeting shall decide to appoint the Interim Resolution Professional as Resolution Professional or to replace the Interim Resolution Professional by another Resolution Professional.

In this case, the undersigned, Anil Agarwal, having IBBI Regn. No. IBBI/IPA-001/IP-P-02276/2021-2022/13677 was appointed as IRP by Hon'ble NCLT, Kolkata Bench vide order dated 27/11/2024.

That he is a Registered Insolvency Professional as per IBBI and is eligible for the appointment as Resolution Professional (RP), and offers himself for the appointment as RP in this case. The Chairman further informed that he is quoting his professional fees as IRP in the matter at minimum fees as per regulation 34B (2) of the CIRP regulations, *"The fee of the interim resolution professional or the resolution professional, appointed on or after 1st October 2022, shall not be less than the fee specified in clause 1 for the period specified in clause 2 of Schedule-II" i.e., Rs. 2,00,000/- (Rupees two lakhs) per month, plus GST as applicable.*

The COC Members after discussions requested the IRP to put the said agenda for e-voting. The IRP took note of the same.

Item no. 8

To discuss on the look back period for appointment of Transaction Auditor for conducting Transaction Audit of the P.R. Commerce Private Limited (the Corporate Debtor)

It was informed by the Chairman that according to the amendment in the Insolvency Regulations by IBBI dated 7th of November 2017, the transactional audit has become necessary through the effect of regulation 39(2) of IBBI (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2017, which states as under:

"The resolution professional shall submit to the committee all resolution plans which comply with the requirements of the Code and regulations made there under along with the details of following transactions, if any, observed, found or determined by him: -

(a) Preferential transactions under section 43;

(b) undervalued transactions under section 45;

(c) Extortionate credit transactions under section 50; and

(d) Fraudulent transactions under section 66, and the orders, if any, of the adjudicating authority in respect of such transactions."

The Chairman apprised the members of the COC about the transactions as mentioned in the aforementioned provisions which includes preferential, undervalued, extortionate and fraudulent/wrongful trading. In accordance with the above amendment in the IBC, 2016, the chairman proposes for the appointment of a transaction auditor and therefore seeks recommendations from the members of COC for appointment of the same.

Further, the IRP also requested the COC Members to decide on the look back period for conducting the audit under Section 66 of the IBC, 2016.

The COC Members, after the discussion decided to keep the look back period for a period of 5 years from the CIRP Commencement date.

After the discussion of the look back period, the IRP provided the list of quotations as received from the transaction auditors to all the COC members in the meeting. The IRP requested the COC members to fix the maximum fee to be paid to the transaction auditor, to which the members agreed that the fees of the transaction auditor be fixed at

Rs. 40,000/- inclusive of OPE, plus applicable taxes, is any. In accordance with the above the same shall be put up as resolution for e-voting by the IRP.

Item no. 9

To discuss upon the appointment of the registered valuers to undertake valuation work for the assets of the CD

It was informed to the COC Members that according to Regulation 27 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2018, the Resolution Professional is required to appoint two registered valuers to determine the fair value and liquidation value of the corporate debtor within 7 days of his appointment, but not later than forty seventh day from the insolvency commencement date in accordance with regulation 35.

The list of quotations received from the Registered valuers was provided to all the members in the meeting.

The COC members were of the view that since there are no large value assets of the CD, the fees for appointing two sets of the registered valuers be capped at maximum Rs. 75,000/- inclusive of OPE, plus applicable taxes if any.

Therefore, in accordance with the same, the aforementioned matter shall be put up as resolution for e-voting by the IRP.

Item no. 10

To discuss the appointment of Law Firms/ Professionals for legal services and other support before Hon'ble NCLT, Kolkata Bench and other forums of Law, when needed during the CIRP

The Chairman informed the members of COC that he has engaged a legal firm, namely India Juris to appear on behalf of the Resolution Professional before the adjudicating authorities, NCLT and NCLAT. The quotations of the same was also discussed and presented to the COC Members-

Name	Appearance		Drafting	
INDIA JURIS	Rs. 6,000/- per appearance before Hon'ble NCLT+ 10% clerkage+ applicable taxes	Rs. 15,000/- per appearance before Hon'ble NCLAT+ 10% clerkage+ applicable taxes	Rs. 10,000/- per application + 10% clerkage+ applicable taxes	Rs. 20,000/- per technical application + 10% clerkage+ applicable taxes

The COC members requested the IRP to put the said agenda for e-voting. The IRP took note of the same.

Item no. 11

To ratify the CIRP cost incurred by the IRP, till date.

The Chairman informed the COC that he in his capacity as IRP and his team have incurred certain expenses till date, since inception of CIRP which was discussed and presented by the chairman and tabled for approval in the Committee of Creditors Meeting. The details of the CIRP Cost are detailed below-

P. R. COMMERCE PRIVATE LIMITED				
CIRP Cost till First COC Meeting				
Description of Expenditure	Name of the party	Basic	GST	Total CIRP Cost *In INR
Expenses incurred by the IRP representative for speed post, printing cost, notary, stamp paper, etc	Anil Agarwal	2,500.00		2,500.00
Expenses incurred for travelling the registered office and factory of the CD	Anil Agarwal	3,500.00		3,500.00

Expenses incurred for making public announcement in Form A in 2 newspapers (Business Standard & Ekdin)	Zeal advertising	13,440.00	672.00	14,112.00
Legal Expenses incurred for filing of COC report	Anil Agarwal	1,000.00	-	1,000.00
Expenses incurred for filing INC-28 including professional fees	Smriti Sharma	2,600.00	-	2,600.00
Sub total				23,712

The Chairman sought ratification and approval from the COC members, for the aforementioned CIRP Cost incurred by him. The members of COC approved and ratified the said cost.

RESOLUTIONS TO BE PASSED AT THE MEETING

Resolutions to be passed at the first Meeting of the Committee of Creditors of P.R. Commerce Private Limited which was held on Thursday, 26th December, 2024 At 04:00 Pm at State Bank Of India, Stressed Assets Management Branch, 8th Floor, Nagaland House 11 & 13 Shakespeare Sarani.

After the discussions with the CoC Members, the e-voting will start on Monday, 30th December 2024 at 3.00 pm and will conclude on Saturday, 4th January 2025 at 7 pm.

Agenda Item No. 1

To ratify and approve the appointment of Mr. Anil Agarwal as the Resolution Professional

Explanatory Statement:

The Chairman informed that as per section 22(2) of IBC 2016, the COC in its First meeting shall decide to appoint the Interim Resolution Professional as Resolution Professional or to replace the Interim Resolution Professional by another Resolution Professional.

In this case, the undersigned, Anil Agarwal, having IBBI Regn. No. IBBI/IPA-001/IP-P-02276/2021-2022/13677 was appointed as IRP by Hon'ble NCLT, Kolkata Bench vide order dated 27.11.2024.

That he is a Registered Insolvency Professional as per IBBI and is eligible for the appointment as Resolution Professional (RP) and has a valid AFA, and therefore offers himself for the appointment as RP in this case.

The COC requested the IRP to put the resolution for e-voting.

In accordance with the above the same shall be put up as resolution for e-voting by the chairman.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT Mr. Anil Agarwal, having IBBI Regn. No. IBBI/IPA-001/IP-P00270/2017-2018/10514, be and is hereby appointed as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of P.R. Commerce Private Limited in accordance with provisions of section 22(3)(a) of the IBC-2016.”

Voting Results: The Agenda was approved by majority of CoC Members having 81% voting share.

Agenda Item No 2.

To ratify and approve the remuneration of Anil Agarwal, Interim Resolution Professional (IRP)/Resolution Professional

Explanatory Statement:

The Chairman further informed that he is quoting his professional fees as IRP/RP in the matter at minimum fees as per regulation 34B (2) of the CIRP regulations, *“The fee of the interim resolution professional or the resolution professional, appointed on or after 1st October 2022, shall not be less than the fee specified in clause 1 for the period specified in clause 2 of Schedule-II”* i.e., Rs. 2,00,000/- (Rupees two lakhs) per month, plus GST as applicable. The COC requested the Chairman to put the resolution for e-voting.

In accordance with the above the same shall be put up as resolution for e-voting by the chairman.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the remuneration of Interim Resolution Professional/ Resolution Professional as per Regulation 34B of the CIRP Regulations, 2016 is fixed at INR.

2,00,000/- per month (plus applicable Taxes, Tariffs, IBBI charges/ fees, etc.) is hereby approved by the COC Members. “

“**RESOLVED FURTHER THAT**, Interim resolution professional will continue to be entitled for reimbursement of incidental expenses like publication of public announcement, expenses for conducting COC meeting, travel expenses, and any other expenses incurred during corporate insolvency resolution process is also hereby approved by the COC Members”

Voting Results: The Agenda was approved by majority of CoC Members having 81% voting share.

Agenda Item No 3.

To approve and ratify the fees of the Registered valuers for conducting the valuation of the Corporate Debtor.

Explanatory Statement:

It was established that according to Regulation 27 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2018, the Resolution Professional is required to appoint two registered valuers to determine the fair value and liquidation value of the corporate debtor within 7 days of his appointment, but not later than forty seventh day from the insolvency commencement date in accordance with regulation 35.

The list of quotations received from the registered valuers was provided to all the members in the meeting.

The COC members were of the view that since there are no large value assets of the CD, the fees for appointing two sets of the registered valuers be capped at maximum Rs. 75,000/- inclusive of OPE, plus applicable taxes if any.

Therefore, in accordance with the same, the aforementioned matter shall be put up as resolution for e-voting by the Chairman.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the RP is authorised to appoint two sets of Registered Valuers for valuations of 3 assets class as required under the Code with a maximum fee of Rs. 75,000/- inclusive of OPE* plus applicable taxes if any, for each set of Valuers.”

Voting Results: The Agenda was approved by majority of CoC Members having 81% voting share.

Agenda Item No. 4

To discuss and approve on the appointment of Transaction Auditor for conducting Transaction of the P.R. Commerce Private Limited (the Corporate Debtor)

Explanatory Statement:

It was informed by the Chairman that according to the amendment in the Insolvency Regulations by IBBI dated 7th of November 2017, the transactional audit has become necessary through the effect of regulation 39(2) of IBBI (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2017, which states as under:

"The resolution professional shall submit to the committee all resolution plans which comply with the requirements of the Code and regulations made there under along with the details of following transactions, if any, observed, found or determined by him: -

(a) Preferential transactions under section 43;

(b) undervalued transactions under section 45;

(c) Extortionate credit transactions under section 50; and

(d) Fraudulent transactions under section 66, and the orders, if any, of the adjudicating authority in respect of such transactions."

The Chairman apprised the members of the COC about the transactions as mentioned in the aforementioned provisions which includes preferential, undervalued, extortionate and fraudulent/wrongful trading. In accordance with the above amendment in the IBC,

2016, the chairman proposes for the appointment of a transaction auditor and therefore seeks recommendations from the members of COC for appointment of the same.

After further deliberations, the COC members decided that the look back period for transaction under Section 66 be confirmed for 5 years prior to the date of CIRP Commencement date i.e. 27.11.2024.

The list of quotations as received from the transaction auditors was provided to all the COC members in the meeting. The Chairman requested the COC members to fix the maximum fee to be paid to the transaction auditor, to which the members agreed that the fees of the transaction auditor be fixed at Rs. 40,000/- inclusive of OPE, plus applicable taxes, is any. In accordance with the above the same shall be put up as resolution for e-voting by the Chairman.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the RP is authorized to appoint the Transaction Auditor with maximum fees of INR. 40,000/- inclusive of OPE* plus applicable taxes, if any, as decided by the CoC members in the meeting.”

“FURTHER RESOLVED THAT the look back period for transactions under Section 66 of the Code, shall be 5 years from the date of the CIRP Commencement date i.e 27.11.2024.’

Voting Results: The Agenda was approved by majority of CoC Members having 81% voting share.

Agenda Item No.5

To ratify and approve the fees of law firms and legal counsels for drafting, and appearance before the Hon'ble NCLT, Kolkata Bench and other forums, as and when needed.

Explanatory Statement:

The Chairman informed the members of COC that he has engaged a legal firm, namely India Juris to deal with the appeal filed by the Corporate Debtor at Hon'ble NCLAT, and for appearance before the Hon'ble NCLT, Kolkata.

Resolution:

To consider and if found fit, to pass with or without modification the following

Resolution:

"RESOLVED THAT the RP is authorized to appoint the legal firms and counsels for drafting and appearance before the Hon'ble NCLT, Kolkata Bench and other forums as and when required, for Rs. 6,000/- per appearance before Hon'ble NCLT+ 10% clerkage+ applicable taxes; Rs. 15,000/- per appearance before Hon'ble NCLAT+ 10% clerkage+ applicable taxes; Rs. 10,000/- per application + 10% clerkage+ applicable taxes and Rs. 20,000/- per technical application + 10% clerkage+ applicable taxes, as decided by the CoC members in the meeting"

Voting Results: The Agenda was approved by majority of CoC Members having 81% voting share.

CONCLUSION & VOTE OF THANKS

The Chairman of the meeting Mr. Anil Agarwal concluded the meeting as there was no other item to be discussed and the meeting was concluded with a vote of thanks.

The Chairman conveyed thanks to all the participants.

-sd-

(Anil Agarwal)

Interim Resolution Professional in the matter of

P.R. Commerce Private Limited

IBBI Regn. No.- IBBI/IPA-001/IP-P00270/2017-2018/10514

Email: prcommerce.ibc@gmail.com

AFA valid till 31.12.2025

Date: 27.12.2024

Place: Kolkata



Agenda Item No 1.

To appoint a Resolution Professional

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution-

“RESOLVED THAT Mr. Anil Agarwal, having IBBI Regn. No. IBBI/IPA-001/IP-P00270/2017-2018/10514, be and is hereby appointed as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of P.R. Commerce Private Limited in accordance with provisions of section 22(3)(a) of the IBC-2016.”

Approve



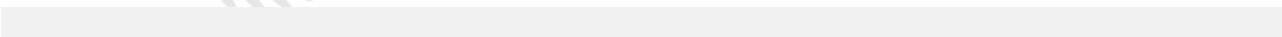
Votes 81
100 %

Abstain



Votes 0
0 %

Reject



Votes 0
0 %

1 voter(s) have not voted.



Agenda Item No. 2

To ratify and approve the remuneration of the Interim Resolution Professional (IRP)/ Resolution Professional (RP)

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the remuneration of Interim Resolution Professional/ Resolution Professional is fixed at INR 2,00,000/- per month (plus applicable Taxes, Tariffs, IBBI charges/ fees, etc.)”

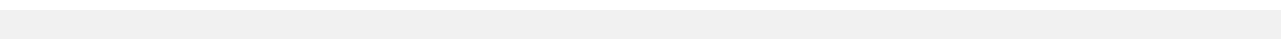
“RESOLVED FURTHER THAT, both interim resolution professional/ resolution professional will continue to be entitled for reimbursement of incidental expenses like publication of public announcement, expenses for conducting COC meeting, travel expenses, and any other expenses incurred during corporate insolvency resolution process.”

Approve



Votes 81
100 %

Abstain



Votes 0
0 %

Reject



Right2Vote

P R Commerce Private Limited

Created By: Mr. Anil Agarwal

Start Time: 30 Dec 2024, 03:01 pm (IST)

End Time: 04 Jan 2025, 07:00 pm (IST)

Votes 0
0 %

1 voter(s) have not voted.





Agenda Item No. 3

To approve and ratify the fees of the Registered valuers for conducting the valuation of the Corporate Debtor.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the RP is authorised to appoint two sets of Registered Valuers for valuations of 3 assets class as required under the Code with a maximum fee of Rs. 75,000/- inclusive of OPE* plus applicable taxes if any, for each set of Valuers.”

Approve



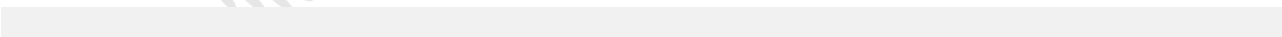
Votes 81
100 %

Abstain



Votes 0
0 %

Reject



Votes 0
0 %

1 voter(s) have not voted.



Agenda Item No. 4

To ratify and approve the fees for appointment of Transaction Auditor for conducting the transactions audit in the matter of P.R. Commerce Private Limited

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the RP is authorized to appoint the Transaction Auditor with maximum fees of INR. 40,000/- inclusive of OPE* plus applicable taxes, if any, as decided by the CoC members in the meeting.”

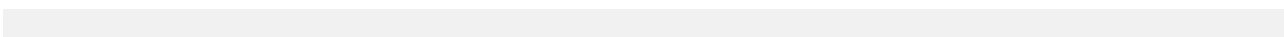
“FURTHER RESOLVED THAT the look back period for transactions under Section 66 of the Code, shall be 5 years from the date of the CIRP Commencement date i.e 27.11.2024.”

Approve



Votes 81
100 %

Abstain



Votes 0
0 %

Reject



Votes 0
0 %



Right2Vote

P R Commerce Private Limited

Created By: Mr. Anil Agarwal

Start Time: 30 Dec 2024, 03:01 pm (IST)

End Time: 04 Jan 2025, 07:00 pm (IST)

1 voter(s) have not voted.





Agenda Item No. 5

To ratify and approve the fees of law firms and legal counsels for drafting, and appearance before the Hon'ble NCLT, Kolkata Bench and other forums, as and when needed.

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution:

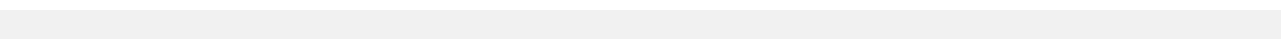
“RESOLVED THAT the RP is authorized to appoint the legal firms and counsels for drafting and appearance before the Hon'ble NCLT, Kolkata Bench and other forums as and when required, for Rs. 6,000/- per appearance before Hon'ble NCLT+ 10% clerkage+ applicable taxes; Rs. 15,000/- per appearance before Hon'ble NCLAT+ 10% clerkage+ applicable taxes; Rs. 10,000/- per application + 10% clerkage+ applicable taxes and Rs. 20,000/- per technical application + 10% clerkage+ applicable taxes, as decided by the CoC members in the meeting”

Approve



Votes 81
100 %

Abstain



Votes 0
0 %

Reject



Right2Vote

P R Commerce Private Limited

Created By: Mr. Anil Agarwal

Start Time: 30 Dec 2024, 03:01 pm (IST)

End Time: 04 Jan 2025, 07:00 pm (IST)

Votes 0
0 %

1 voter(s) have not voted.

