

**AGENDA OF 4<sup>th</sup> COC MEETING OF SUNSHINE INFRABUILD CORPORATION LIMITED**

| Agenda No.  | Agenda Item   |
|---|---|
| <b>A. List of matters to be discussed/noted</b>                                   |   |
| 1   | Mr. Pawan Kumar Goyal, the Resolution Professional (“RP”), to chair the COC meeting of Sunshine Infrabuild Corporation Limited.   |
| 2   | To take roll call of participants including those attending through video conferencing or other audio and visuals means, if required.   |
| 3   | To ascertain the quorum of the meeting in accordance with Regulation 22 of the CIRP Regulations   |
| 4   | To approve the minutes of Third COC Meeting held on 26.05.2020.   |
| 5   | <ul style="list-style-type: none"><li>To take note of the amendment in COC constituted by the RP, if any, and respective voting share.</li><li>To take note of the new claims received by the RP after period of 90 days as prescribed in Regulation 12(2) of the Insolvency And Bankruptcy Board Of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016</li></ul>  |
| 6   | <ul style="list-style-type: none"><li>To take note of the actions taken by the RP under Code.</li><li>To take note of non availability of CD directors, employees and records.</li><li>To take note and discuss the appointment of Registered Valuers.</li><li>To take note and discuss for Preparation of IM</li><li>To take note and discuss draft form G for inviting EOI and Criteria for prospective Resolution applicants.</li></ul>  |
| 7.  | To discuss further course of action – <ul style="list-style-type: none"><li>To discuss for extension of CIRP period by 90 days and exclusion of COVID-19 period as per Regulation 40C of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 and to authorize RP to file application U/S 12 of I &amp; B Code, 2016 before Adjudicating Authority.</li><li>Continuation of CIRP Process or other course of option.</li><li>To discuss contribution in CIRP cost &amp; estimation.</li></ul> |
| 8.  | To note and discuss the methodology of voting.  |
| <b>B. <u>List of issues to be voted upon after discussions in the meeting</u></b> |   |
| 9.  | To ratify the expenses incurred by IRP/RP during CIRP.  |
| 10.   | To Ratify the appointment of Mr. Iswar Mohapatra of Lex Fori Consulting, a firm of corporate consultants and Solicitors as Advocate and Legal Consultant.   |
| 11.   | Further Resolutions for future course of action in accordance to agenda.  |
| C.  | Any other matter with the permission of chair/ permission of CoC as per Regulation  |
| D.  | Vote of Thanks  |
|   |   |

**Notes to the Agenda & format of Authority Letter (As per Annexure - A) appended here to are an integral part of this Notice.**

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**Pawan Kumar Goyal**  
(RP of Sunshine Infrabuild Corporation Limited)  
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**304, D. R. Chamber 12/56, D. B. Gupta,**  
**Karol Bagh, New Delhi-110005**

**Date:** 24.07.2020

**Place:** New Delhi

## NOTES

**It is an integral part of NOTICE OF FOURTH MEETING OF COMMITTEE OF CREDITORS OF SUNSHINE INFRABUILD CORPORATION LIMITED under regulation 21 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons, Regulations 2016) and under provision of section 21 of Insolvency & Bankruptcy Code,2016.**

**Scheduled to be held on 29.07.2020 at 3:30 P.M onwards at venue as mentioned in herein above**

*In terms of Regulation 13 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (“IBBI Regulations”) the list of creditors is available for inspection with prior notice.*

1. As per Regulation 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”), the authorized representative of the respective Creditors to whom notice has been sent on registered e-mail Id, may attend / participate and vote (as applicable) in the aforementioned meeting. **One AR only for one FC can participate and vote.**
2. Those Participants who would desire to depute authorised representative shall inform the Insolvency Professional at least 48 hours in advance of the Meeting of the identity of the authorized representative who will attend and vote at the meeting on its behalf. The Authorized Representative is requested to carry proof of Identity for verification purpose. The authorized representatives are requested to carry an authority letter as per the format attached as **Annexure A**.
3. As per Regulation 13 (2) of CIRP regulations the list of creditors is available for inspection at the venue of the meeting i.e. as shown above.
4. A participant being a Financial Creditor and member of COC shall only be entitled to vote at the meeting or on voting by electronic means. The Director of the Corporate Debtor and representative of the Operational Creditor(s), if any attending the meeting shall not have any right to vote at the meeting and shall not form part of the quorum. A financial creditor being a related party of a corporate debtor shall not have any right of representation participation or voting in the meeting.
5. The Participants may also attend the aforementioned meeting through video conferencing or other audio and visual means. If any participant desires to attend the aforementioned Meeting through such means, may kindly inform the undersigned at least 48 hours (**excluding holidays**) before the time fixed for the meeting at his E-mail: [cirpsicl@gmail.com](mailto:cirpsicl@gmail.com) , to enable RP to make necessary arrangements for participation and communication to all participants the process for participation through video conferencing or other audio and visual means.
6. It is to be noted that the participants attending the aforementioned Meeting through video conferencing would also be considered as part of quorum for the aforementioned meeting and a roll call will be carried out as per Regulation 24 (2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations,2016 for such Participants.
7. In case where all members are not present then as per regulation 25 (3) of IBBI ( CIRP) Regulation, the resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same and as per

regulation 25(5)(b) 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 for at least twenty-four hours from the circulation of the minutes. However AR of the financial creditors in a class will vote only after taking mandate from creditors in class

8. At the conclusion of voting at the meeting, the decision taken on each of the items along with the names of the members of the CoC who votes for or against the decision, or abstained from voting will be announced.

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**Pawan Kumar Goyal**

(RP of **Sunshine Infrabuild Corporation Limited**)

Registration Number: **IBBI/IPA-001/IP-P00875/2017-18/11473**

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**304, D. R. Chamber 12/56, D. B. Gupta,  
Karol Bagh, New Delhi-110005**

**Date:** 24.7.2020

**Place:** New Delhi

### **Brief Notes on Agenda points for the Meeting**

#### **Agenda Item no 5**

##### **New claims received by the RP after period of 90 days**

- RP has received more than 500 claims in form CA from financial creditors in class and one claim from the Income Tax Department being operational creditor. The claims are received after the period of 90 days from the date of CIRP. Regulation 12(2) of the Insolvency And Bankruptcy Board of India (Insolvency Resolution Process For Corporate Persons) Regulations, 2016 prescribe maximum period of 90 days for submission of claim. However the Hon'ble Adjudicating Authority in other cases has decided and directed Resolution professionals to accept the claims received before approval of Resolution Plan.
- Hence the RP will accept the claims on provisional basis after verification on the basis of supporting documents submitted by the creditors, as the records of the CD are not available.

#### **Agenda Item no 6**

##### **• Actions taken by the RP under Code**

Due to unexpected spread of Corona Virus or COVID-19 and declaration of lockdown by state Governments from time to time and non availability of concerned persons the actions taken by the RP after third COC meeting are limited and summary of the same are as under:-

1. RP team revisited registered office of the CD to enquire about the directors or employees of the CD but not able to get any details.
2. RP team visited Agra to enquire about the property of the CD and submitted request letter to the registrar office (with copy of CIRP order) for not to register transfer of any

property/right in property belonging to the CD. Copy of the photographs taken during visit will be presented in the meeting.

3. RP team visited Sihor to enquire about the property of the CD and submitted request letter to the registrar office (with copy of CIRP order) for not to register transfer of any property/right in property belonging to the CD.
4. RP has filed application under section 60(5) of Insolvency and Bankruptcy Code, 2016 (“IBC, 2016”) before Hon’ble Adjudicating Authority for seeking directions to the Securities & Exchange Board of India to handover the assets and records of corporate debtor. In virtual hearing held on 17.7.2020, the Hon’ble court has issued notice to the SEBI and fixed 17.8.2020 as next date of hearing.
5. RP has filed application under section 19(2) of the Insolvency and Bankruptcy Code, 2016 read with rule 11 of the NCLT rules, 2016 for seeking appropriate directions against directors of the CD. In virtual hearing held on 17.7.2020, the Hon’ble court has issued notice to the Directors and fixed 31.8.2020 as next date of hearing.

- **To take note of non availability of CD directors, employees and records.**

1. The offices of the CD are closed and no directors/employees are available.
2. RP made search on various web site to find where about of Directors of CD and observed that Hon’ble High Court of Judicature for Rajasthan at Jodhpur has granted bail to Directors and based on that the RP has sent reminder letter to directors to revert and cooperate RP. The letter to Mr Mukesh Singh was delivered but till date no reply or response is received from him. However the letters send to other directors are received back as undelivered. As stated above RP has filed application u/s 19(2) of I & B Code, 2016.

- **To take note and discuss appointment of Registered Valuer.**

As discussed in the 3<sup>rd</sup> CoC meeting, since the RP has not received any record and relevant documents of the assets and properties of the corporate debtor, the appointment of registered valuers is not made.

Since now after visits to the various locations, the RP has collected details and documents of some of the properties of the CD, the RP has requested quotations from the registered valuers and the appointment of registered valuers will be made in next few days.

- **To take note and discuss for Preparation of IM**

RP has prepared Information Memorandum on the basis of available details of the CD and will share the same with the prospective resolution applicants and members of COC on receipt of prescribed undertaking.

- **To take note and discuss draft form G for inviting EOI and Criteria for prospective Resolution applicants.**

The draft form G and Criteria for prospective resolution applicants u/s 25(2)(h) of I & B Code, 2016 will be discussed and will be finalized after approval by COC.

## **Agenda Item no 7**

### **To discuss further course of action –**

- **To discuss for extension of CIRP period by 90 days and exclusion of COVID-19 period as per Regulation 40C of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 and to authorize RP to file application U/S 12 of I & B Code, 2016 before Adjudicating Authority.**

The CIRP proceedings are commenced vide order dated 17.12.2019 and copy of the order was received by RP on 20.12.2019. According to section 12(1) of I & B code, 2016 the CIRP proceeding are to be completed within 180 days from date of commencement. Further

according to section 12(2) of I & B code, 2016, the COC may resolve to extend the period of CIRP by 90 days. As per regulation 40 of Insolvency And Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, COC may instruct RP to file any application before the Hon'ble Adjudicating Authority to approve the extension. The period of 180 days was over on 14.6.2020 and due to non availability of CD records and non cooperation's from the Directors and employees the CIRP was not completed within 180 days and hence COC to decide on extension. Further as per Regulation 40C of IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 period of lockdown due to Covid- 19 will be excluded.

- **To discuss contribution in CIRP cost & estimation.**

The COC in its first meeting approved the fee of the IRP and other expenses incurred by IRP till first COC meeting. The details of CIRP cost incurred by RP from the date of first COC meeting till 25.7.2020 is submitted by RP for ratification by COC. However no funds are available with RP to meet out the day to day expenses and therefore it is necessary for COC members to contribute to meet out the expenses.

### **Agenda Item no 9**

#### **To ratify the expenses incurred by IRP and fee of IRP**

During the process of CIRP, IRP has incurred some expenses and will put the details for expenses and his IRP fee for ratification before COC for approval. As the AR will vote only after mandate from creditors in a class, the IRP will put the details of all expenses in meeting.

### **Agenda Item no 10**

- **To Ratify the appointment of Mr. Iswar Mohapatra of Lex Fori Consulting, a firm of corporate consultants and Solicitors as Advocate and Legal Consultant**

As authorised by CoC, in its first meeting, the RP has engaged of Mr. Iswar Mohapatra of Lex Fori Consulting, a firm of corporate consultants and solicitors as Advocate and Legal Consultant.

The agreed charges are as per enclosed confirmation mail. The out of pocket expenses plus applicable taxes is extra. The payments will be made only after recovery/collections from CD account.

-sd-

**Pawan Kumar Goyal**

(RP of Sunshine Infrabuild Corporation Limited

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