

## JOT IMPEX PRIVATE LIMITED

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### **Eligibility for resolution applicants under section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 (“Code”):**

*As per section 25(2) (h) of the Code, Resolution Professional shall invite prospective resolution applicants, who fulfil such criteria as may be laid down by him with the approval of committee of creditors, having regard to the complexity and scale of operations of the business of the corporate debtor and such other conditions as may be specified by the Board, to submit a resolution plan or plans.*

Accordingly the following eligibility criteria has been fixed for prospective resolution applicants:

**Net worth: Minimum Rs.5 cr as on the date of publication of Expression of interest**

**Turnover: Minimum Rs.5 cr for the financial year 2018-19**

### **About Jot Impex Private Limited (“Company”)**

The Company was incorporated on 09/01/1998 with its registered office situated at 1/204, Ground Floor, Sadar Bazar, Delhi Cantt New Delhi-110010, India.

### **Directors Details:**

DIN/PAN	Name
00004660	RAJINDER KAUR
01009300	GURINDER SINGH SAHNI

However, the directors of the Corporate Debtor are not traceable. As per the information received from Bank of India, Financial Creditor, the Directors have shifted to Canada.

The company was engaged in the business of marketing, trading and export of Luxury Watches.

The last audited financial statements of the Company are available for the FY 2013-14 and as per the financial statements and Claims received from the creditors under Corporate Insolvency Resolution Process, a brief financial information is given below:

- Turnover: Rs.77.41 cr
- Profit: Rs. 1.92 cr
- Share Capital: Rs. 2.14 cr

## Statement of Assets and Liabilities

Particulars	Amount (In Rs.)	Remarks
<b>Assets</b>		
<b>Non-current assets</b>		
<b>1. Fixed Assets</b>		
• <b>Tangible Assets</b>	1,48,88,377	Not traceable
• <b>Capital work in progress</b>		
Property Number DPT 632, 6th Floor, DLF Tower, Okhla Phase-1, New Delhi-110020	1,42,17,000/-	Possessed by ICICI Bank in accordance with the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
Property Number DPT 633, 6th Floor, DLF Tower, Okhla Phase-1, New Delhi-110020	1,35,03,000/-	Possessed by ICICI Bank in accordance with the provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
Plot No. CGI, 1918, DLF Corporate Greens, Sector 74A, Gurgaon	10,00,000/-	Forfeited by DLF
Plot No. CGI, 1919, DLF Corporate Greens, Sector 74A, Gurgaon	10,00,000/-	Forfeited by DLF
<b>2. Deferred Tax Assets</b>	16,47,909	Not recoverable
<b>3. Long term Loans and advances (Security Deposit)</b>	78,71,800/-	Not recoverable
<b>Current Assets</b>		
<b>1. Current Investments</b>	14,84,985/-	Not traceable
<b>2. Inventories</b>	14,65,73,517/-	Not traceable
<b>3. Trade Receivable</b>	21,40,28,176/-	An amount of Rs.4,67,275/- has been received from a debtor. However, the remaining amount cannot be verified.
<b>4. Cash and Bank Balance</b>	11,09,622/-	Not traceable
<b>5. Short term loans and advances</b>	1,36,44,128/-	Not traceable
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
1. Long term borrowings	5,51,31,688/-	No claim received in this respect
<b>Current Liabilities</b>		
1. Trade Payable	7,12,25,056/-	No claim received in this respect except as mentioned in Pt.3 below
2. Other current liabilities	2,13,24,546/-	No claim received in this respect except as mentioned in Pt.3 below
<b>3. Claim received</b>		
Claim from Bank of India for credit facility availed	24,60,78,748.65/-	Based on the claim received and admitted: • Principal amount: Rs.12,32,88,000.53

		<ul style="list-style-type: none"> <li>Interest upto May 14, 2019: Rs.12,27,90,748.12)</li> </ul>
Statutory Dues - Income Tax	10,19,63,032/-	<p>Based on the claim received and admitted:</p> <ul style="list-style-type: none"> <li>Demand Amount: 5,07,71,610/-</li> <li>Interest Amount: Rs. 1,47,23,767/-</li> <li>Penalty: Rs.2,96,48,500 and interest: Rs.68,19,155/-)</li> </ul>
Operational Creditor - Ambience Commercial Developers Pvt. Ltd.	2,41,41,462/-	<p>Based on the claim received and admitted:</p> <ul style="list-style-type: none"> <li>Principal: Rs.1,68,20,348/-</li> <li>Interest: Rs.51,90,985/- - Interest due on the principal amount @ 18% p.a. upto 31.10.2018; Plus</li> <li>Interest: Rs. 21,30,129/- - Interest on Rs.2,20,11,333/- @ 18% p.a. from 1.11.2018 to 14.05.2019</li> </ul>
ICICI Bank	2,21,64,937.10/-	<p>Based on the claim received and admitted:</p> <p>1) 97,49,539.90 Against loan account number-LBDEL00002352381</p> <p>2) 82,49,935.06 Against loan account number-LBDEL00002352373</p> <p>3) 30,86,023.39 Against loan account number-LBGUR00002380239</p> <p>4) 10,79,438.74 Against loan account number-LBGUR00002380237</p>