

NOTICE OF FIRST MEETING

OF

COMMITTEE OF CREDITORS

OF

**BARTRONICS GLOBAL SOLUTIONS
LIMITED**

(Under Corporate Insolvency Resolution Process)

(CIN: U72200TG2011PLC074715)

DATE OF MEETING

On Monday

6th day of September, 2021

Time: 5:00 P.M.

Venue: 503, SS Residency, Shanti Nagar, Masabtank,

Hyderabad - 500 028, Telangana

NOTICE

NOTICE is hereby given that in accordance with the applicable provisions of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the first meeting of the Committee of Creditors ("CoC" or "Committee of Creditors") of Bartronics Global Solutions Limited, (the "Company" / the "Corporate Debtor") will be held on Monday, the 6th day of September, 2021 at 5:00 P.M. at 503, SS Residency, Shanti Nagar, Masabtank, Hyderabad - 500 028, Telangana to transact the business as specified in the enclosed Agenda.

In accordance with Regulation 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), the authorised representative of the respective financial creditor(s) forming the Committee of Creditors may attend / participate and vote in the aforementioned meeting. The authorised representatives of Financial Creditors and Operational Creditors are requested to carry an authority letter as per the format attached as Annexure A. The participants shall be able to participate through video conferencing or other audio and visual means. However, we request you to let us know your intention of attending the meeting through video conferencing by 5 P.M. on the 5th day of September, 2021 to better facilitate the video conferencing process.

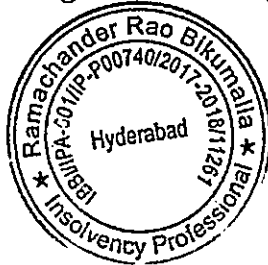
You are requested to kindly make it convenient to attend the meeting.

Notes to the Agenda appended hereto are an integral part of this Notice.



In terms of Section 21(2) of the Insolvency and Bankruptcy Code, 2016 ("Code"), a related party to whom a corporate debtor owes a financial debt shall not have any right to representation, participation and voting in meetings of the Committee of Creditors.

We shall be grateful if you could e-mail us at least 1 (one) day before the date of meeting the names of your authorised representatives (along with their designations) attending the meeting. This will assist us in making suitable arrangements.



Ramachander Rao Bikumalla
Interim Resolution Professional
In the matter of Bartronics Global Solutions Limited

Communication Address

Mr. Ramachander Rao Bikumalla
503, SS Residency, Shanti Nagar,
Masab Tank, Hyderabad-500028.
Email: cirp.bartronicsglobal@gmail.com

IBBI Registration Details

Regn. No. [IP Registration No.IBBI/IPA-001/IP/
P-00740/2017-2018/11261]
Email: brremailid@gmail.com

Registered address with IBBI:

8-2-401/S/2-Sheetal Enclave, Road No 5,
Banjara Hills, Hyderabad-500034.

Date: 30-08-2021
Place: Hyderabad.

Enclosed:

1. List of persons to whom the Notices have been sent. (page Nos. 5 to7)
2. Agenda. (page Nos. 8 to 9)
3. Notes to Agenda (along with Resolutions proposed to be passed together with Explanatory Statements to the said resolutions) (page Nos. 10 to 26)
4. Authority Letter for Authorised Representative: Annexure - A. (page Nos. 27)
5. Regulation 36. Information memorandum - Annexure - B (page Nos. 28 to 29)

Notes:

1. *A Member of the Committee of Creditors entitled to attend and vote at the Meeting is entitled to appoint its / his authorised representative to attend and vote instead of itself / himself. Such member shall inform IRP 24 hours in advance of the meeting along with identity of authorized representative and such authorized representative shall carry his valid identity card.*
2. *The Members of suspended Board of Directors of Corporate Debtor and operational creditors or their representatives if any are not entitled to vote at the meeting.*
3. *Members of the Committee of Creditors can participate through video conferencing and audio visual means. If so, the same may be intimated to the interim resolution professional 24 hours before the meeting at the cirp.bartronicsglobal@gmail.com (e-mail address).*
4. *The details of electronic voting system like time duration, log in and other e-voting process, etc., will be furnished in due course.*



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I. LIST OF PERSONS TO WHOM THE NOTICES ALONG WITH ALL ENCLOSURES HAVE BEEN SENT

A. Financial Creditors – Members of Committee of Creditors (with voting rights)

Sl. No	Name of the Financial Creditor	Address of the Financial Creditor	E-mail ID of the Financial Creditor
1.	Infokall Enterprise Solutions Limited	8-2-269/4/W, Plot No 4, Road No2, Banjara Hills, Hyderabad-500034, Telangana. infokall.esl@gmail.com	infokall.esl@gmail.com ,

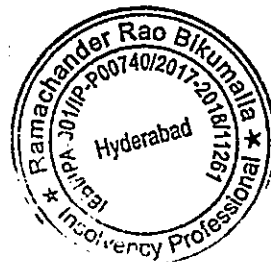
B. Corporate Debtor (without voting rights)

(i) Members of Board of Directors (suspended)

Sl. No.	Name of the Director	Residential Address	E-mail Address
1.	Bhargav Kumar Reddy	1-68-B, Sriharipuram, Mudinepalli, krishna (D), Andhra Pradesh 521329	bhargavkumarreddy5@gmail.com ,
2.	Srinivasa Vipanch Varma Tirumalaraju	Plot No. 114, Brundavan Colony Nizampet Road Hyderabad, 500072	vipanchverma@gmail.com ,
3.	Shareq Jamil Ayaaz Mowla	Flat No 102, Pasha Court, 71, Greenlands Road, Punjagutta Hyderabad Andhra Pradesh India 500082	shareq@bartronics.com .

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C. Operational Creditor (without voting rights)



<i>Sl. No.</i>	<i>Name of the Operational Creditor</i>	<i>Address</i>	<i>E-mail Address</i>
1	Deputy Commissioner of Central Tax, Banjara Hills GST Division, Hyderabad GST Commissionerate	3rd Floor, Amiso Plaza, Road No. 12, Banjara Hills, Hyderabad-500034. Email:	cgst.bhillsdiv@gov.in
2	The Employee State Insurance Corporation,	5-9-23, Hill Fort Road, Adarsh Nagar, Hyderabad – 500 063	rd-telangana@esic.nic.in
3	Income Tax Officer, TDS,	Income Tax Officer, TDS, Ward-1(1), Room No. 423, 4th Floor, B Block, Income Tax Towers, Masab Tank, Hyderabad – 500 004	hyderabad.ito.tds1.1@incometax.gov.in
4	Bartronics India Limited	Chinnam Poorna Chandra Rao Resolution Professional Flat No101, TVS MahathiApts, Opp to Sampurna Super Market, Behind SR Digi School, Lanco Hills Road, Manikonda HYDERABAD 500 089 Telangana State	cirp.bil@gmail.com

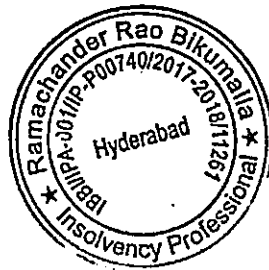
Based on the verified claims as of the date of this notice, there are 4 valid claims from the operational creditors and the operational creditors together in aggregate having dues in excess of ten per cent of the total debt of the corporate debtor as on the date of initiation of CIRP. Therefore,



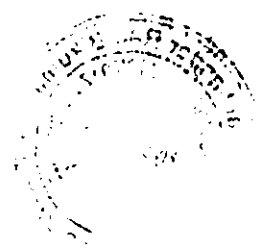
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in terms of Section 24 (3) of the Insolvency and Bankruptcy Code, 2016, the RP/IRP shall give notice of each meeting of the committee of creditors to operational creditors or their representatives if the amount of their aggregate dues is not less than ten per cent of the debt. However, only one representative of operational creditors, as referred to above, may attend the meetings of committee of creditors, but shall not have any right to vote in such meetings.

Accordingly, notice of the meeting has been issued to all the operational creditors under Section 24 of the Insolvency and Bankruptcy Code, 2016.



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II. AGENDA**AGENDA FOR THE MEETING**

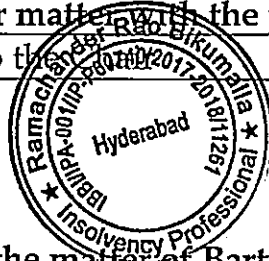
Agenda for the first meeting of the Committee of Creditors of Bartronics Global Solutions Limited to be held on Monday 6th day of September, 2021 at 5 P.M. in Hyderabad, at Flat No. 503, SS Residency, Shanti Nagar, Masabtank, Hyderabad - 500 028, Telangana.

Item No.	Particulars
A. List of matters to be noted/ discussed	
1.	Interim Resolution Professional ("IRP"), to take the Chair.
2.	To conduct roll call.
3.	To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
4.	To take note of the claims received by the Interim Resolution Professional.
5.	To take note of the Committee of Creditors (COC) constituted by the Interim Resolution Professional.
6.	To take note of the actions taken by the IRP under the Code from 04-08-2021 to till date.
7.	Corporate Insolvency Resolution Process (CIRP) cost.
8.	To take note of the present state of affairs of the CD.
9.	To discuss and deliberate on the Information Memorandum(IM)
10.	To take note of all pending litigations.
B. Resolutions to be Passed at the Meeting	
11.	To consider the remuneration to be paid to the IRP and expenses incurred up to the date of the 1 st COC Meeting.
12.	To approve and appoint Interim Resolution Professional as Resolution Professional



11.

13.	To ratify the expenses incurred by IRP towards professional fees and out of Pocket expense.
14.	To approve the remuneration to Resolution Professional (RP)
15.	To approve and ratify the appointment of Legal Consultants and Other support services.
16.	To authorise the RP to hold future meetings of the CoC at shorter notice of not less than 48 hours.
C. Any other matter with the permission of the Chair	
17.	Vote of thanks to the IRP




Ramachander Rao Bikumalla
Interim Resolution Professional
In the matter of Bartronics Global Solutions Limited

Communication Address

Mr. Ramachander Rao Bikumalla
 503, SS Residency, Shanti Nagar,
 Masab Tank, Hyderabad - 500028.
 Email: cirp.bartronicsglobal@gmail.com

IBBI Registration Details

Regn. No. [IP Registration No. IBBI/IPA-001/IP/
 P-00740/2017-2018/11261]
 Email: brremailid@gmail.com

Registered address with IBBI:

8-2-401/S/2, Sheetal Enclave, Road No 5,
 Banjara Hills, Hyderabad-500034

Date: 30-08-2021

Place: Hyderabad.

Note: Notes to the Agenda appended hereto are an integral part of the Notice.

III. NOTES TO AGENDA

A. LIST OF MATTERS TO BE NOTED/ DISCUSSED

Item No. 1

Interim Resolution Professional to take the Chair

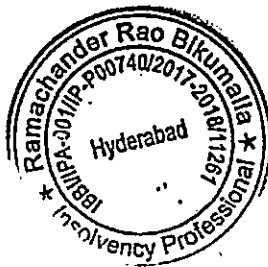
As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional (which includes Interim Resolution Professional) shall act as the Chairperson of the meeting of the Committee.

Item No. 2

To conduct roll call

As per Regulation 24 (2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, IRP shall take roll call of all members attending the meeting either physically or via video conferencing or through any other audio/video means, where every participant attending through audio/visual means shall, for the record, state:

- (a) his name;
- (b) whether he is attending in the capacity of a member of the CoC or any other participant;
- (c) whether he is representing a member or group of members;
- (d) the location from where he is participating;
- (e) that he has received the agenda and all the relevant material for the Meeting; and
- (f) that no one other than him is attending or has access to the proceedings of the Meeting at the location of that person.



Item No. 3

To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of members of the committee shall be at least 33% of the voting rights present either in person or by video conferencing or other audio-visual means.

Item No. 4

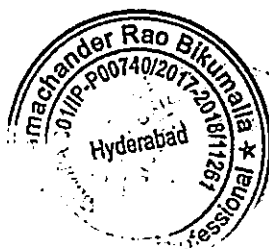
To take note of the claims received by the Interim Resolution Professional

The Interim Resolution Professional has received only one valid claim from the financial creditors till 30th August, 2021. The Interim Resolution Professional has received 4 valid claims from the operational creditors till 30th August, 2021.

The claims received from the financial creditors in Form No. 'C' and from Operational Creditors in Form No. 'B' along with the documents attached by the financial creditors and operational creditors have been verified by the IRP and the claim amount has been provisionally admitted for the purpose of voting share.

Item No.5

To take note of the Committee of Creditors (COC) constituted by the Interim Resolution Professional



As per provisions of Section 18(c) of the IBC, 2016, it is the duty of the interim resolution professional to constitute a committee of creditors (COC).

The committee of creditors shall comprise only one financial creditor; provided that a related party to whom a corporate debtor owes a financial debt shall not have any right of representation, participation or voting in a meeting of the committee of creditors.

The Interim Resolution Professional has constituted the Committee of Creditors on 30-08-2021 and a report has been filed with the Hon'ble NCLT, Hyderabad on 30-08-2021. Copies of the List of creditors and a Report certifying the Constitution of Creditors submitted to NCLT are attached herewith and marked as Annexure -1 (page Nos 30 to 39) and Annexure -2 (page Nos 40 to 95)

Item No.6

To take note of the actions taken by the IRP under the Code from 04-08-2021 to till date

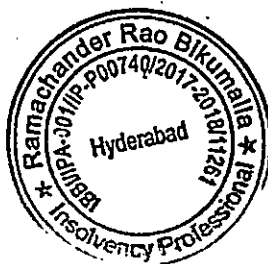
a. Receiving and collating of claims

The Interim Resolution Professional has received only one claim from the financial creditors, till 30th August, 2021.

The Interim Resolution Professional has received 4 claims from the operational creditors till 30th August, 2021.

The claims received from the financial creditors in Form No. 'C', and from the Operational Creditors in Form No. 'B' along with the documents attached by the financial creditors and the Operational Creditors have been verified by the IRP and the claim amounts of valid claims have been provisionally admitted for the purpose of voting share.

b. Taking control of Bank Accounts of the Corporate Debtor



The Interim Resolution Professional has intimated the banks as to the initiation of CIRP against CD and taken control of the current accounts in operation, maintained with 5 banks namely, Bank of Baroda, Abids Branch, ICICI Bank, Khairatabad Branch, SBI, Vasundhara Jubilee Branch, Gramin Bank of Aryavarat, Gomti Nagar Branch, and Gramin Bank of Aryavarat Lucknow Branch as per the information received from the ex-management of the Corporate Debtor. The banks were instructed to replace the authorised signatories for the operation of bank accounts maintained by the corporate debtor with the signatures of IRP.

c. Visit to the Registered office of the CD

That the IRP has visited the Registered Office of the Corporate Debtor on 08-08-2021 and communicated as to the initiation of the Corporate Insolvency Resolution Process and the directions given by the Hon'ble Tribunal in this regard to the concerned.

The IRP has also took note of the prevailing situation.

d. Appointment of Legal Advisor

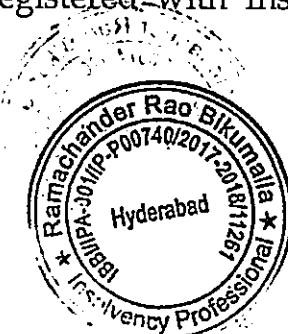
The Interim Resolution Professional has appointed Mr. K. Purna Chandra Rao legal advisor to handle the litigation and other legal advisory in the process of Corporate Insolvency Resolution Process of Corporate Debtor.

e. Appointment of other professionals

The Interim Resolution Professional has also appointed Ms. Beena Nayar, a Practicing Company Secretary, Insolvency Professional and Registered Valuer to extend supporting services in the process of Corporate Insolvency Resolution Process of Corporate Debtor.

f. Appointment of Registered Valuers

The Interim Resolution Professional is in the process of getting quotations from the Valuers registered with Insolvency and Bankruptcy Board of



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India for the valuation of Land & Building, Plant & Machineries and Current Assets (including securities & financial assets) of the Corporate Debtor.

Item No.7

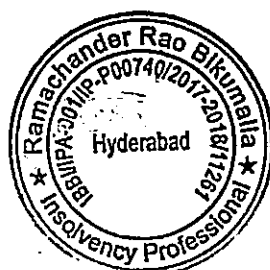
Corporate Insolvency Resolution Process (CIRP) cost

That in the process of discharging his functions under the Code, the IRP has undertaken some acts and as per the information gathered so far, the followings would be the key expenses which would form part of Corporate Insolvency Resolution Process Cost:

- a. Fee payable to IRP/RP.
- b. Cost of public announcement.
- c. Expenses incurred by IRP/RP for receiving, collating and verification of claims and various other jobs during CIRP.
- d. Fee and expenses incurred during the process of taking custody and control of assets of the CD including travelling, conveyance, etc.
- e. Fee payable to legal consultants for compliances under IBC, 2016; filing of reports with NCLT and attending hearings, etc.

The statement of expenses incurred from the date of NCLT Order (04-08-2021) till the date of issue of this notice is detailed below:

Sl. No	Particulars	Amount (in Rupees)
1	IRP Fee during the IRP period - Lump sum	3,00,000
2	Advocate fees - Lump sum	1,00,000
3	Surplus/deficit from the operations during CIRP period	1,08,345
4	Towards Collation of claims, stationary, photocopies etc	24,600
5	Towards travelling conveyance	9,500



6	Towards Cost of Public Announcement, filing of documents with ROC, Certification, Certified copy from NCLT, etc., (Rs.9,450+Rs.5,600+Rs.5,000)	20,050
	Total	5,62,495

Item No.8

To take note of the present state of affairs of the CD.

CIRP process has been initiated against the Corporate Debtor with effect from 04-08-2021 as per the orders passed by the Hon'ble NCLT. The IRP has put his sincere efforts to keep the CD as a going concern from the date of initiation of CIRP. During the month of August 2021, the CD company has derived an income of Rs. 9,86,234/- from the banking financial / inclusion services extended to its customers. An amount of Rs.10,94,579/- was incurred to meet the operational expenses during this period. Thus, the company made an operational loss of Rs. 1,08,345/- during this period. A statement of profitability for the month of August, 2021 is attached and marked as Annexure -3 (page nos. 96)

Item No.9

To discuss and deliberate on the Information Memorandum (IM)

'Information Memorandum' is the basis for preparing the resolution plan and consists of information including list of creditors and the amount of claims admitted, debt due from related parties, number of workers and employees and liabilities due to them, latest audited financial statements and audited financial statements for the last two years, provisional financial statements up to a date which is not earlier than fourteen days from the date of application, liquidation value etc.



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Extract of Regulation 36 as to Information Memorandum as provided under the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 is annexed and marked as ANNEXURE- B for ready reference.

Item No.10

To take note of statutory claims and pending litigations

A statement showing the details of dues on account of Service Tax/TDS/ESI contributions against which claims have already been by the concerned authorities as on 04.08.2021 is given below for kind perusal of the members.

<i>Sl. No.</i>	<i>Description</i>	<i>Disputed Amount in Rupees</i>
1.	Deputy Commissioner of Central Tax, Banjara Hills GST Division, Hyderabad, GST Commissionerate	8,92,14,842
2.	The Employee State Insurance Corporation	12,21,970
3.	Income Tax Officer, TDS Ward 1 (1), Hyderabad	21,57,640
Total		9,25,94,452



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B. RESOLUTIONS TO BE PASSED AT THE MEETING**Item No.11**

To consider the remuneration to be paid to the IRP and expenses incurred up to the date of the 1st COC Meeting.

Facts and Explanatory Statement:

The Financial Creditor has proposed Mr. Ramachander Rao Bikumalla as the Interim Resolution Professional in their application filed u/s 7 of the Code for initiation of Corporate Insolvency Resolution Process (CIRP) of Infokall Enterprise Solutions Limited. The Hon'ble NCLT, Hyderabad Bench has approved the proposal and appointed Mr. Ramachander Rao Bikumalla as IRP.

The committee of creditors shall fix the fee to be paid to IRP and other expenses including the cost of engaging professional advisors etc. It is proposed to approve a lump sum remuneration of Rs. 3 Lacs plus GST applicable, during the IRP period.

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

"RESOLVED THAT a lump sum remuneration of Rs. 3 Lacs plus GST as applicable be and is hereby approved for payment to the Interim Resolution Professional from the date of his appointment as IRP till the date of appointment of Resolution Professional (RP)".

"RESOLVED FURTHER THAT Mr. Ramachander Rao Bikumalla, Interim Resolution Professional be and is hereby compensated by way of a lump sum remuneration of Rs. 3 Lacs plus GST as applicable".



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RESOLVED FURTHER THAT the amount to be paid for above discussed services shall form part of Insolvency Cost".

Item No.12

To approve and appoint Interim Resolution Professional as Resolution Professional

Facts and Explanatory Statement:

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 context, Mr. Ramachander Rao Bikumalla, Insolvency Professional vide Reg. IP Registration No.IBBI/IPA-001/IP/P-00740/2017-2018/11261 being eligible for the appointment as Resolution Professional (RP) offers himself for the appointment as RP and offer his consent in the prescribed Form 'AA'.

The COC may consider for appointment of RP. In case the CoC decides to appoint Mr. Ramachander Rao Bikumalla as RP, CoC may approve his appointment by passing a resolution. Therefore, the following Resolution is placed before the Members of the COC for consideration:

Resolution:

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

"RESOLVED THAT Mr. Ramachander Rao Bikumalla, an Insolvency Professional (Registration No. IBBI/IPA-001/IP/P-00740/2017-2018/11261) is hereby appointed as the Resolution Professional in the matter of Corporate Insolvency Resolution Process of Bartronics Global



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Solutions Limited in accordance with provisions of section 22(3)(a) of the IBC-2016."

Item No.13

To ratify the expenses incurred by IRP towards professional fees and out of Pocket expense.

The CoC may kindly approve the statement of expenses given above (see Item No.7) by passing the following resolution:

"Resolved that the statement of expenses furnished by IRP at item No.7 of this Agenda, for the period from the commencement of CIRP to till the date of this notice, be and is hereby approved."

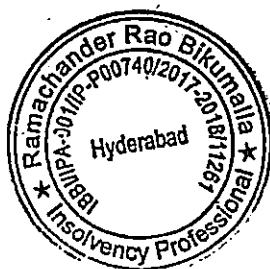
Item No.14

To approve the remuneration of the Resolution Professional (RP)

Facts and Explanatory Statement:

The Corporate Debtor has proposed Mr. Ramachander Rao Bikumalla as the Interim Resolution Professional in their application filed u/s 7 of the Code for initiation of Corporate Insolvency Resolution Process (CIRP) of Bartronics Global Solutions Limited. The Hon'ble NCLT, Hyderabad Bench has approved the proposal and appointed Mr. Ramachander Rao Bikumalla.

As per Regulations 34 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the committee of creditors shall fix the fee to be paid to RP and other expenses including the cost of engaging professional advisors etc. It is proposed to approve a remuneration of Rs. 3 Lacs plus GST applicable, per month for the RP. The following are the facts and justifications for the remuneration of the IRP/RP:



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- a. It is expected that the list of creditors would change every now and then it would be a time consuming task to prepare and submit such list of creditors to NCLT after every change and to submit the status report to the Hon'ble NCLT.
- b. It is expected that the IRP/RP would receive a few resolution plans and it would be his obligation to verify the content of each resolution plan, present before the CoC and also submit before the NCLT.
- c. The number of financial creditors is only one based on the claims collated up to till date.
- d. The responsibility of the RP will include taking the custody and control of the assets as well as keeping it as going concern.
- e. Therefore, it would be a full time management function, requiring a dedicated team.
- f. Compliance with the requirements under law on behalf of the CD during CIRP.
- g. The RP will be required to deal with all the regulatory authorities and will be required to comply and interact with the various departments such as GST, PF, ESJ, ROC, Income Tax etc. The RP will be responsible for monthly, quarterly and annual filing of returns. He shall be responsible for collecting and providing the information and to interact with the Auditors subject to the approval of the CoC.
- h. The RP will also be responsible for getting the Forensic Audit and Transaction Audit Completed for the Corporate Debtor for the past two years subject to the approval of the CoC.
- i. The RP will also be required to make application to the Adjudicating Authority, in case of non-cooperation from CD, its promoter or any other person required to assist or cooperate with IRP/RP. He will further be required to engage and consult various matters with the Lawyers and contest the claims/applications of various aggrieved parties.



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- j. Protect and preserve the value of property of the CD and manage its operations as a going concern, issue instruction to personnel of the CD for keeping it as a going concern.
- k. Preservation of records relating to CIRP of CD.
- l. Management of affairs of CD, exercises the powers of the suspended Board of Directors of CD, etc.
- m. Convene, attend and conduct of meetings of CoC, including participation through video conferencing and voting through electronic means, Convene meetings of CoC whenever required or on request made by members of CoC representing 33% of voting rights.
- n. Appoint accountants, legal or other professionals, as may be necessary.
- o. Enter into contracts on behalf of CD or amend contracts entered into before the commencement of CIRP.
- p. Represent and act on behalf of the CD with third parties, exercise rights for the benefit of CD in judicial, quasi-judicial and arbitration proceedings. This is a time consuming job and will require lot of expertise on part of the RP.
- q. Maintain updated list of claims, including verification and determination.
- r. Make financial information available to CoC within seven days of such requisition under section 21(9).
- s. Raise interim finance (within the limits set by CoC).
- t. Conduct of the CIRP in compliance with the procedure under the Code and Regulations.
- u. Preparation and circulation of Information Memorandum. This document preparation is in itself a humongous task and cast a huge responsibility on the RP and it will consume a lot of time of the RP in collecting the information, collating the information, preparation of the IM and presenting it before the CoC.



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- v. Publishing of invitation for Expression of Interest (EOI) from prospective Resolution Applicant's (RA's).
- w. Specifying criteria for prospective RAs.
- x. Due diligence of EOIs received to assess compliance with criteria specified including seeking clarification/additional information.
- y. Issue of IM, EM and RFRP (including performance security requirements); Present all Resolution Plans which fulfill required criteria at the meeting of CoC.
- z. Creation of security interest over assets of CD.
- aa. Change the capital structure of CD Record any change in the ownership interest of the CD.
- bb. To identify and undertake any related party transaction of the CD with the approval of the CoC.
- cc. Amend any constitutional documents of the CD.
- dd. Dispose of or permit the disposal of shares of any shareholder of the CD or their nominees to third parties.
- ee. Make any change in the management of the CD or its subsidiary.
- ff. Transfer rights or financial debts or operational debts under material contracts otherwise than in the ordinary course of business.
- gg. Make changes in the appointment or terms of contract of such personnel as may be specified by the CoC.
- hh. Notifying each participant of CoC and AA of any change in CoC consequent to assignment or transfer of debt by a creditor.
- ii. Sale of assets outside the ordinary course of business.
- jj. Applying to the AA seeking assistance of local district administration.
- kk. Fixing of expenses of RP.
- ll. Disclosure of insolvency resolution process costs.
- mm.(i) Determination of transactions of the nature of preferential, undervalued, extortionate, fraudulent trading or wrongful trading;

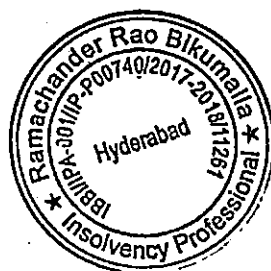


- (ii) intimation to the IBBI; and (iii) applying to the AA for appropriate relief.
- nn. Submission of compliant resolution plans to CoC (mandatory contents including details of previous non implementation, if any, of Resolution Plan by RAs) along with details of irregular transactions (if any).
- oo. Evaluation (strictly as per EM) and approval of Resolution Plan with modifications (if any), with reasons recorded for approval or rejection.
- pp. Submission of Resolution Plan approved by CoC to AA along with compliance certificate in Form H and the evidence of receipt of performance security.
- qq. Communicating order of the AA on Resolution Plan to participants and Preservation of record relating to CIRP of CD.

Thus, it would consume substantial time in completion of the CIRP process and coordination with each type of financial creditors to guide them and satisfy their queries and get the resolution plan approved. Therefore, the following resolutions are proposed for consideration:

Resolution as to approve the remuneration of the Interim Resolution Professional (RP)

"RESOLVED THAT a remuneration of Rs. one Lakh per month (plus applicable taxes) be and is hereby approved for payment to the Resolution Professional (RP) in the Corporate Insolvency Resolution Process of Handum Industries Limited. In addition to the Professional Fee and applicable taxes, the Insolvency Professional would be entitled for reimbursement of expenses like Insolvency Professional Insurance Expense, Fee payable to professionals engaged by the IRP / RP, publication of public announcement, expenses for conducting COC meetings, travel expenses and other incidentals incurred during the corporate insolvency resolution process."



[Handwritten signature]

"RESOLVED THAT Mr. Ramachander Rao Bikumalla, Interim Resolution Professional be and is hereby compensated by way of fee for Rs. 1 Lacs plus GST as applicable per month".

RESOLVED FURTHER THAT the amount to be paid for above discussed services shall form part of Insolvency Cost".

"FURTHER RESOLVED that the primary responsibility of handling the assignment will remain with Mr. Ramachander Rao Bikumalla, he would be using the common knowledge base, infrastructure and experience of other professional bodies for execution of the assignment in the capacity of process advisors in the CIRP of the corporate Debtor.

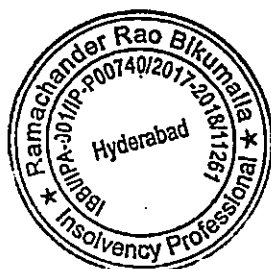
Item No.15

To approve and ratify the appointment of Legal Consultants and Other support services.

Facts and Explanatory Statement:

To handle the pending litigations of CD and to ensure proper compliances under IBC, 2016 and other Statutes IRP/RP has to outsource the legal services. Further, it is required to file the application for appointment of RP in the Hon'ble NCLT. For handling other legal matters it may become necessary to outsource the legal services during the course of the CIRP process to ensure proper compliances. In view of above the following resolution is proposed for consideration:

"RESOLVED THAT the IRP/RP be and is hereby authorised to appoint and engage the services of Mr. K. Purna Chandra Rao, Advocate, on a remuneration of Rs.50,000/- per month for the period of the incumbency of the CIRP for legal assistance, legal opinion on any matter related to the process, to authorise the said firm or person to represent the IRP/RP in any forum and to assist and provide consultancy to the Interim resolution Professional/ Resolution Professional".



Item No.16

To authorise the RP to hold future meetings of the CoC at shorter notice of not less than 48 hours.

As per Regulation 19(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a meeting of the CoC shall be called by giving not less than 5 days' notice in writing to every participant. Further, Regulation 19(2) provides that the CoC may reduce the notice period from 5 days to such period of not less than 24 hours.

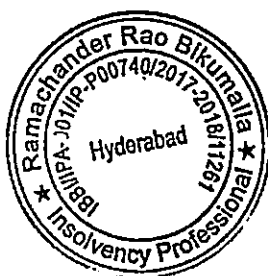
In view of the above, approval of the CoC is sought to call a meeting at shorter notice of not less than 48 hours, as and when the need arises during the resolution process of the Corporate Debtor. ✓


D. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

The members of COC would be entitled to raise any other matter to be discussed and may propose any resolution to be discussed and passed at the meeting with the permission of the chair.

Item No.17**Vote of thanks to the Chair**

In case, there is no other matter from any member of the COC, the meeting will be concluded with a vote of thanks to the chair.




Ramachander Rao Bikumalla
Interim Resolution Professional

In the matter of Bartronics Global Solutions Limited

Communication Address

Mr. Ramachander Rao Bikumalla
503, SS Residency, Shanti Nagar,
Masab Tank, Hyderabad-500028.
Email: cirp.bartronicsglobal@gmail.com

IBBI Registration Details

Regn. No. [IP Registration No.IBBI/IPA-001/IP/
P-00740/2017-2018/11261]
Email: brremailid@gmail.com

Registered address with IBBI:

8-2-401/S/2-Sheetal Enclave, Road No 5,
Banjara Hills, Hyderabad-500034.

Date: 30-08-2021

Place: Hyderabad.



IV. AUTHORITY LETTER

ANNEXURE A

Format of Authority Letter

Intimation of the identity details of the authorised representative (including an appointed insolvency professional) for the purposes of attending and voting at the first Committee of Creditors meeting of Handum Industries Limited:

Name of the authorised person / appointed insolvency professional:

Designation of the authorised person / insolvency professional registration number: _____

Identity proof type: Permanent Account Number / Aadhar / Passport Identity Proof Number: _____

Signature
Representative
Name of financial creditor
Designation of financial creditor

Signature of Authorised

Name & Designation

Note: The authorised person is required to carry the identify proof specified hereinabove to the meeting.



M. [Handwritten signature]

ANNEXURE - B

The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

Regulation 36. Information memorandum.

(1) Subject to sub-regulation (4), the resolution professional shall submit the information memorandum in electronic form to each member of the committee within two weeks of his appointment, but not later than fifty-fourth day from the insolvency commencement date, whichever is earlier.]

(2) The information memorandum shall contain the following details of the corporate debtor-

(a) [assets and liabilities with such description, as on the insolvency commencement date, as are generally necessary for ascertaining their values.

Explanation: 'Description' includes the details such as date of acquisition, cost of acquisition, remaining useful life, identification number, depreciation charged, book value, and any other relevant details.]

(b) the latest annual financial statements;

(c) audited financial statements of the corporate debtor for the last two financial years and provisional financial statements for the current financial year made up to a date not earlier than fourteen days from the date of the application;

(d) a list of creditors containing the names of creditors, the amounts claimed by them, the amount of their claims admitted and the security interest, if any, in respect of such claims;



[Handwritten signature]

- (e) particulars of a debt due from or to the corporate debtor with respect to related parties;
- (f) details of guarantees that have been given in relation to the debts of the corporate debtor by other persons, specifying which of the guarantors is a related party;
- (g) the names and addresses of the members or partners holding at least one per cent stake in the corporate debtor along with the size of stake;
- (h) details of all material litigation and an ongoing investigation or proceeding initiated by Government and statutory authorities;
- (i) the number of workers and employees and liabilities of the corporate debtor towards them;
- (l) other information, which the resolution professional deems relevant to the committee.

3 A member of the committee may request the resolution professional for further information of the nature described in this Regulation and the resolution professional shall provide such information to all members within reasonable time if such information has a bearing on the resolution plan.

(4) The resolution professional shall share the information memorandum after receiving an undertaking from a member of the committee to the effect that such member or resolution applicant shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.



A handwritten signature in black ink, appearing to be "U. L." followed by a long horizontal stroke.