

**NOTICE OF SECOND MEETING**

**OF**

**COMMITTEE OF CREDITORS**

**OF**

**BARTRONICS GLOBAL SOLUTIONS  
LIMITED**

(Under Corporate Insolvency Resolution Process)

(CIN: U72200TG2011PLC074715)

**DATE OF MEETING**

**On Monday**

**27<sup>th</sup> day of September, 2021**

**Time: 5:00 P.M.**

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

**Hyderabad - 500 028, Telangana**

**BARTRONICS GLOBAL SOLUTIONS LIMITED  
(UNDER CIRP)**

**CIN: U72200TG2011PLC074715**

H No 2-1813/3/5/ A, 1st Floor, Street No2, Czech Colony,

Opp: SBI, Sanath Nagar, Hyderabad - 500018;

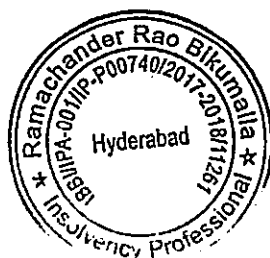
cirp.bartronicsglobal@gmail.com,

Old Address: Plot No: 106, Ashoka Capitol, Road No: 2, Banjara Hills, Hyderabad -500 034

**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 second 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 27<sup>th</sup> 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



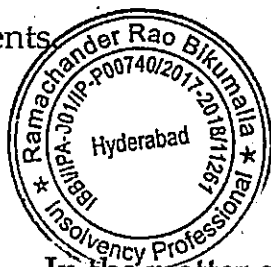
conferencing or other audio and visual means. However, we request you to let us know your intention of attending the meeting through video conferencing by 5 P.M. on the 26th day of September, 2021 to better facilitate the video conferencing process.

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.



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**Ramachander Rao Bikumalla**  
**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: 24-09-2021

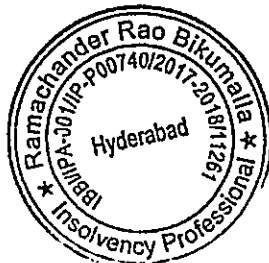
Place: Hyderabad.

**Enclosed:**

1. List of persons to whom the Notices have been sent. (page Nos. 6 to 8)
2. Agenda. (page Nos. 9 to 11)
3. Notes to Agenda (along with Resolutions proposed to be passed) (page Nos. 12 to 29)
4. Authority Letter for Authorised Representative: Annexure - A. (page Nos. 30)
5. Article 5 Agreement / Memorandum of an agreement with Aryavart Bank dated 18-03-2021 Annexure - B (page Nos. 31 to 51)

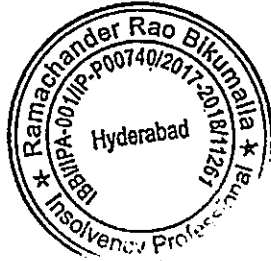
**Notes:**

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.*



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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](mailto: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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**BARTRONICS GLOBAL SOLUTIONS LIMITED  
(UNDER CIRP)**

**CIN: U72200TG2011PLC074715**

H No 2-1813/3/5/A, 1st Floor, Street No2, Czech Colony,

Opp: SBI, Sanath Nagar, Hyderabad - 500018;

cirp.bartronicsglobal@gmail.com,

Old Address: Plot No: 106, Ashoka Capitol, Road No: 2, Banjara Hills, Hyderabad -500 034

**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	<a href="mailto:infokall.esl@gmail.com">infokall.esl@gmail.com</a> ,

**B. Corporate Debtor (without voting rights)**

**(i) Members of Board of Directors (suspended)**

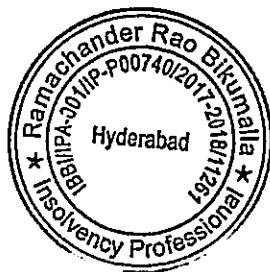
Sl. No.	Name of the Director	Residential Address	E-mail Address
1.	Bhargav Kumar Reddy	1-68-B, Sriharipuram, Mudinepalli, krishna (D), Andhra Pradesh 521329	<a href="mailto:bhargavkumarreddy5@gmail.com">bhargavkumarreddy5@gmail.com</a> ,
2.	Srinivasa Vipanch Varma Tirumalaraju	Plot No. 114, Brundavan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



	India 500082	
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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:	<a href="mailto:cgst.bhillsdiv@gov.in">cgst.bhillsdiv@gov.in</a>
2	The Employee State Insurance Corporation,	5-9-23, Hill Fort Road, Adarsh Nagar, Hyderabad – 500 063	<a href="mailto:rd-telangana@esic.nic.in">rd-telangana@esic.nic.in</a>
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	<a href="mailto:hyderabad.ito.tds1.1@incometax.gov.in">hyderabad.ito.tds1.1@incometax.gov.in</a>
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	<a href="mailto:cirp.bil@gmail.com">cirp.bil@gmail.com</a>



*[Handwritten signature]*

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, 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. However, one representative may be selected, amongst themselves, by the four Operational Creditors to represent them in the CoC meeting and the said representative will attend the meeting on behalf of four Operational Creditors.



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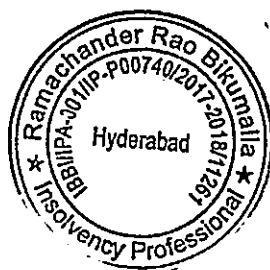


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cirp.bartronicsglobal@gmail.com,  
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**II. AGENDA****AGENDA FOR THE MEETING**

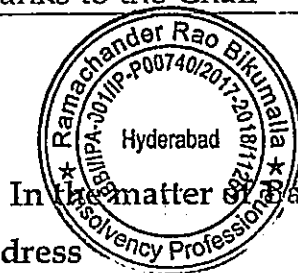
Agenda for the second meeting of the Committee of Creditors of Bartronics Global Solutions Limited to be held on Monday 27<sup>th</sup> day of September, 2021 at 5 P.M. in Hyderabad, at Flat No. 503, SS Residency, Shanti Nagar, Masabtank, Hyderabad - 500 028, Telangana.

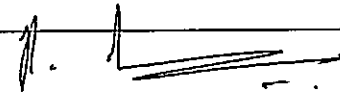
Item No.	Particulars
<b>A. List of matters to be noted/ discussed</b>	
A1	Resolution Professional (RP), to take the Chair.
A2	To conduct roll call.
A3	To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
A4	To take note of the minutes of the previous meeting of Committee of Creditors (CoC)
A5	To take note of the claims received by the Resolution Professional since the last date of CoC meeting
A6	To take note of various actions taken by the Resolution Professional
A7	Transactions covered under sections 43,45,50 and 66 of the Insolvency and Bankruptcy Code, 2016 in terms of regulation 39(2) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016
A8	Appointment of the Registered Valuers to determine the fair



1. 

	value and the liquidation value of the corporate debtor
A9	To take note of the present state of affairs of the CD.
<b>B. Resolutions to be Passed at the Meeting</b>	
B1	To discuss and consider the filing of application with the Hon'ble National Company Law Tribunal, Hyderabad Bench under regulation 33(2) of IBC, 2016, for the initiation of liquidation and/or dissolution of Corporate Debtor and to appoint the existing Resolution Professional as the Liquidator and to fix the fee of liquidator thereof.
B2	To determine estimate of Liquidation cost, liquid assets and the Contribution required to be made by the members of CoC in pursuant to Regulation 39B of IBBI (CIRP) Regulations, 2016.
B3	To consider and recommend in pursuant to Regulation 39C of IBBI (CIRP) Regulations, 2016, the sale of corporate debtor as a going concern under clause (e) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 or Sale of the business of corporate debtor as a going concern under clause (f) thereof.
<b>C. Any other matter with the permission of the Chair</b>	
C1	Vote of thanks to the Chair



  
**Ramachander Rao Bikumalla**  
**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

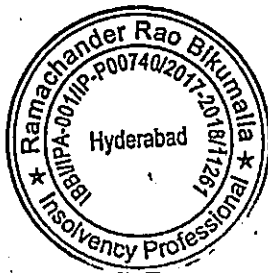
Registered address with IBBI:

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

Date: 24-09-2021

Place: Hyderabad.

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



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**BARTRONICS GLOBAL SOLUTIONS LIMITED  
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**III. NOTES TO AGENDA**

**A. LIST OF MATTERS TO BE NOTED/ DISCUSSED**

**Item No. A1**

**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 shall act as the Chairperson of the meeting of the Committee.

**Item No. A2**

**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, RP 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. A3**

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. A4**

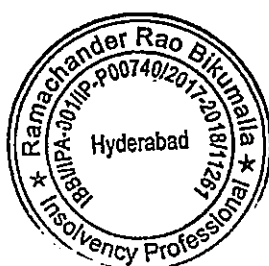
To take note of the minutes of the previous meeting of Committee of Creditors (CoC)

The minutes of the First meeting of the Committee of Creditors, held on 06/09/2021 at 5:00 PM, was circulated to all the participants of the CoC via email. Further, the minutes of the First CoC Meeting are to be read and confirmed.

**Item No. A5**

To take note of the claims received by the Resolution Professional since the last date of CoC meeting

In the meeting of the Committee of Creditors (CoC) held on 06/09/2021, CoC was informed that only one claim from Financial Creditors and 4 claims from the Operational Creditors were received till 30/08/2021. No



claims have been received subsequently. As on 20/09/2021, there is one claim duly received from Financial Creditors and 4 claims received from the Operational Creditors.

#### Item No. A6

To take note of various actions taken by the Resolution Professional

*a) Filing of First CoC meeting agenda and minutes with the Hon'ble NCLT.*

The Resolution Professional has submitted a copy of the agenda minutes with the Hon'ble NCLT on 07-09-2021.

*b) Intimation to IBBI & IIP of ICAI*

The Resolution Professional has intimated both the Insolvency and Bankruptcy Board of India (IBBI) and The Indian Institute of Insolvency professionals of ICAI (IIP of ICAI) with regard to his appointment as resolution professional of CD, Batronics Global Solutions Limited.

*c) Filing of Application (IA) with the Hon'ble AA seeking approval for appointment as Resolution Professional*

The Resolution Professional has intimated that he has filed an IA with Hon'ble NCLT seeking his appointment as Resolution Professional under section 22 R/W Section 60(5) of the IBC, 2016 and Rules 11 and 32 of the NCLT Rules, 2016 on 20-09-2021 and the matter is pending.

#### Item No. A7

Transactions covered under sections 43, 45, 50 and 66 of the Insolvency and Bankruptcy Code, 2016 in terms of regulation 39(2) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulation, 2016

To comply with the provisions of Sections 43, 45, 50 & 66 of IBC, 2016 and Regulation 35A of the IBBI (IRPCP) Regulations 2016, the RP has appointed Mr. Sreenivasa Rao Somisetty [Chartered Accountant having



*M. [Signature]*

Membership No. 203915 to conduct the audit of the books of account of the CD and submit his transaction audit report to cover the matters specified in Sections 43, 45, 50 & 66 of IBC, 2016 on 13-09-2021. Mr. Sreenivasa Rao Somisetty has already commenced their audit and is likely to submit his report on or before the date of next CoC meeting, that is, before 27-09-2021. RP will brief the CoC at its meeting scheduled to be held on 27-09-2021 as to the transaction audit report.

**Item No. A8**

**Appointment of the Registered Valuers to determine the fair value and the liquidation value of the corporate debtor**

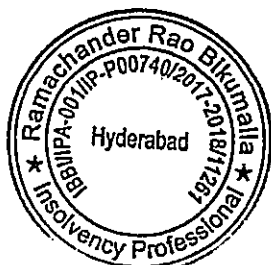
In accordance with Regulation 27(1) of the Insolvency and Bankruptcy Board of India (IBBI) (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the resolution professional shall, within seven days of his appointment but not later than forty-seventh day from the insolvency commencement date, appoint two registered valuers to determine the fair value and the liquidation value of the corporate debtor in accordance with regulation 35.

As per Regulation 35 of the IBBI (Insolvency Resolution Process for Corporate persons) Regulations, 2016:

(1) Fair value and liquidation value shall be determined in the following manner:

(a) the two registered valuers appointed under regulation 27 shall submit to the resolution professional an estimate of the fair value and of the liquidation value computed in accordance with internationally accepted valuation standards, after physical verification of the inventory and fixed assets of the corporate debtor;

(b) if in the opinion of the resolution professional, the two estimates of a value are significantly different, he may appoint another registered valuer



*[Handwritten signature]*

who shall submit an estimate of the value computed in the same manner;  
and

(c) the average of the two closest estimates of a value shall be considered the fair value or the liquidation value, as the case may be.

(2) the resolution professional shall provide the fair value and the liquidation value to every member of the committee in electronic form, on receiving an undertaking from the member to the effect that such member shall maintain confidentiality of the fair value and the liquidation value and shall not use such values 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.

(3) The resolution professional and registered valuers shall maintain confidentiality of the fair value and the liquidation value.

Therefore, the Resolution Professional has appointed two registered Valuers [registered with Insolvency and Bankruptcy Board of India (IBBI)] of each category of assets i.e., Plant & Machinery and Current Assets (including securities & financial assets) of the Corporate Debtor. The details of the valuers appointed, are given below:

<i>S.No</i>	<i>Description of the assts</i>	<i>Name of the Valuer</i>
1	Plant & Machinery	1. Mr. GMR.Sreekanth Babu, IBBI/RV/07/2019/11086 PAN:AOJPB8828C Plot.110, Teachers colony, MD Farm Road, Tirumalagiri, Secunderabad – 500015 Mob: 8897662877 Email : valuersreekanth@gmail.com
		2. Mr. Kondru Dhanapathi Rao. IBBI/RV/02/2018/10245 ADFPK0653F Flat#61, Primrose Tower, L&T Serene county, Gachibowli,





		Hyderabad-500032 Mobile:98480 31514 Email: kdrvaluers@gmail.com
2	Securities and Financial Assets	<p>1. Mr.Theegala Venkateshwar Rao, IBBI REGN NO.IBBI/RV/06/2020/13743 PAN:ACDPT8292Q Plot No.99 NCL Colony, Ret Bhasheerabad, Hyderabad-500014 Mobile :99490 36672 Email:teevpee@gmail.com</p> <p>2. Mr. Rajesh Jasti IBBI REGN NO: IBBI/RV/06/2020/13665 PAN:AGQPJ6199R H.NO # 1-4-159/1/20, Plot No # 20 Srichakra Enclave, 6th Avenue Road, Sainikpuri, Secunderabad Telangana, India Mobile :9959168866 Email:jastirajeshca@gmail.com</p>

The valuers have taken up the valuation and going to complete their valuation of the assets of CD and the reports are likely to be completed before the next date of CoC meeting to be held on 27-09-2021.

#### Item No. A9

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

BGSL, Corporate Debtor is presently engaged in the banking and financial inclusion activity. The CD has entered into an Article 5 Agreement /Memorandum of an agreement with Aryavart Bank, a RRB having its Head Quarters at A-2/46, Vijay Khand Gomati Nagar, Luckow -226 010. As per the terms of the agreement, the CD is the 'Business Correspondent' for the assigned areas to the CD by the Aryavat Bank. The agreement for



*[Handwritten signature]*

taking up their business of financial inclusion by the CD was entered on 18-03-2021 and valid for a period of one year from 01-04-2021 and the same is getting expired on 31-03-2022, unless renewed or pre-terminated by the Bank with the manner stated as per the terms of the agreement.

Except the business of financial inclusion with Aryavat Bank, the CD is not engaged presently in any other activity.

The operations of the CD are resulting in huge losses continuously and the net worth of the CD has been completely eroded. The paid-up capital and the accumulated losses as on 31-03-2021 are furnished below:

<i>Description</i>	<i>Amount (in Rs)</i>
Paid-up share capital as on 31-03-2021	3,50,00,000
Less:	
Balance of Reserves and Surplus as on 31-03-2021	3,80,25,653
<b>Net Worth as on 31-03-2021</b>	<b>(30,25,653)</b>

The operating results of the CD in the last 2 financial years are furnished below:

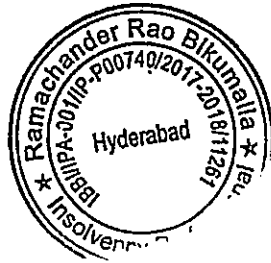
<i>S No.</i>	<i>Description</i>	<i>FY 2020-21 (Rs. in Lakhs)</i>	<i>FY 2019-20 (Rs. in Lakhs)</i>
1.	Total Revenue	204.83	169.20
2.	Total Expenses Debited to the P&L Account	248.45	198.11
3.	Loss before Extra-ordinary items	43.62	28.23
4.	Tax Expenses-Deferred Tax	0.51	0.06
5.	Net loss for the year	(44.13)	(28.29)



As the present financial inclusion business is resulting in losses, there are no visible business prospects in the future for the CD.

The CD has not been able to meet its payment obligations to its financial and operational creditors, including that of the dues to the statutory authorities.

In view of the reasons narrated above, it is all the more required that the CD is to be liquidated at the earliest, as there will not be any positive revenue generation out of the only financial inclusion business, since the agreement with the Aryavat Bank is getting terminated by 31-03-2022. A copy of the said Article 5 Agreement / Memorandum of an agreement with Aryavart Bank dated 18-03-2021 is attached for kind perusal of the members of CoC.



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**BARTRONICS GLOBAL SOLUTIONS LIMITED  
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**CIN: U72200TG2011PLC074715**

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**B. RESOLUTIONS TO BE PASSED AT THE MEETING**

**Item No. B1**

To discuss and consider the filing of application with the Hon'ble National Company Law Tribunal, Delhi bench under regulation 33(2) of IBC, 2016, for the initiation of liquidation and/or dissolution of Corporate Debtor and to appoint the existing Resolution Professional as the Liquidator and to fix the fee of liquidator thereof.

In accordance with Section 33 of the IBC, 2016:

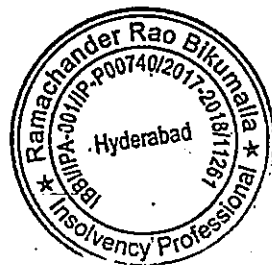
(1) Where the Adjudicating Authority, -

(a) before the expiry of the insolvency resolution process period or the maximum period permitted for completion of the corporate insolvency resolution process under section 12 or the fast track corporate insolvency resolution process under section 56, as the case may be, does not receive a resolution plan under sub-section (6) of section 30; or

(b) rejects the resolution plan under section 31 for the non-compliance of the requirements specified therein, it shall -

(i) pass an order requiring the corporate debtor to be liquidated in the manner as laid down in this Chapter;

(ii) issue a public announcement stating that the corporate debtor is in liquidation; and



(iii) require such order to be sent to the authority with which the corporate debtor is registered.

(2) Where the resolution professional, at any time during the corporate insolvency resolution process but before confirmation of resolution plan, intimates the Adjudicating Authority of the decision of the committee of creditors approved by not less than sixty-six per cent. of the voting share] to liquidate the corporate debtor, the Adjudicating Authority shall pass a liquidation order as referred to in sub-clauses (i), (ii) and (iii) of clause (b) of sub-section (1).

*[Explanation: For the purpose of this sub-section, it is hereby declared that the committee of creditors may take the decision to liquidate the corporate debtor, any time after its constitution under sub-section (1) of section 21 and before the confirmation of the resolution plan, including at any time before the preparation of the information memorandum.]*

(3) Where the resolution plan approved by the Adjudicating Authority 3 [under section 31 or under sub-section (1) of section 54L,] is contravened by the concerned corporate debtor, any person other than the corporate debtor, whose interests are prejudicially affected by such contravention, may make an application to the Adjudicating Authority for a liquidation order as referred to in sub-clauses (i), (ii), (iii) of clause (b) sub-section (1).

(4) On receipt of an application under sub-section (3), if the Adjudicating Authority determines that the corporate debtor has contravened the provisions of the resolution plan, it shall pass a liquidation order as referred to in sub-clauses (i), (ii) and (iii) of clause (b) of sub-section (1).

(5) Subject to section 52, when a liquidation order has been passed, no suit or other legal proceeding shall be instituted by or against the corporate debtor:



Provided that a suit or other legal proceeding may be instituted by the liquidator, on behalf of the corporate debtor, with the prior approval of the Adjudicating Authority,

(6) the provisions of sub-section (5) shall not apply to legal proceedings in relation to such transactions as may be notified by the Central Government in consultation with any financial sector regulator.

(7) The order for liquidation under this section shall be deemed to be a notice of discharge to the officers, employees and workmen of the corporate debtor, except when the business of the corporate debtor is continued during the liquidation process by the liquidator.

In the light of the note given by the RP under Item No. 9, members of the Committee of Creditors (COC) may decide that the Corporate Debtor may be taken towards Liquidation.

Thus, the Resolution Professional (RP) seeks permission from the members of the COC to apply before the Hon'ble NCLT, Hyderabad Bench, for the initiation of liquidation proceedings against the CD under Section 33(2) of IBC 2016 and to appoint the existing RP as the liquidator of the CD.

Further, in accordance with the provisions of Regulation 39D of IBBI (CIRP) Regulations, 2016 read with Regulation 4 of IBBI (Liquidation Process) Regulation, 2016, while approving a Resolution Plan under section 30 or deciding to liquidate the corporate debtor under section 33, the committee may, in consultation with the resolution professional, fix the fee payable to the liquidator, if an order for liquidation is passed under section 33, for

(a) the period, if any, used for compromise or arrangement under section 230 of the Companies Act, 2013;

b) the period, if any, used for sale under clause (e) & (f) of Regulation, 32 of the IBBI (Liquidation Process) Regulation, 2016; and



c) the balance period of liquidation.

Further, RP shall provide his consent letter along with Authorization for Assignment (AFA) to act as the Liquidator before filing the application before the Adjudicating Authority.

COC may approve the following Resolution:

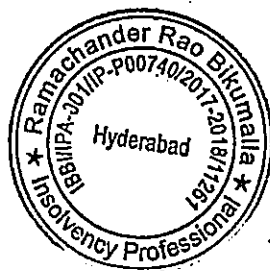
**To consider and, if thought fit, to pass with or without modification the following resolution:**

“RESOLVED THAT in pursuant to Section 33 (2) of IBC 2016 and the rules made there under, the consent of members of the COC be and is hereby accorded to approve the filing of application with Hon’ble NCLT, Hyderabad Bench, regarding the initiation of the process of liquidation of the Corporate Debtor and to appoint the existing RP, Mr. Ramachander Rao Bikumalla [subject to giving his consent to act as liquidator], as the liquidator of the CD.

RESOLVED FURTHER THAT in pursuant to Regulation 4 of IBBI (Liquidation Process) Regulations, 2016, Regulation 39D of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016., the liquidator shall be entitled to a monthly fee of Rs. 1,50,000/ (Rupees one lac fifty thousand only).

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to submit an application before the Hon’ble Adjudicating Authority and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto.”

This Agenda item is put up for voting.



A handwritten signature in black ink, appearing to be the name of the professional mentioned in the stamp.

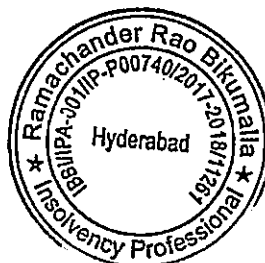
Item No. B2

To determine estimate of Liquidation cost, liquid assets and the Contribution required to be made by the members of CoC in pursuance of Regulation 39B of IBBI (CIRP) Regulations, 2016.

Pursuant to the Regulation 39B of IBBI (CIRP) Regulations, 2016, while approving a Resolution Plan u/s 30(4) or deciding to liquidate the Corporate Debtor u/s 33(2), the Committee may make a best estimate of the amount required to meet liquidation costs, in consultation with the resolution professional, in the event an order for liquidation is passed u/s 33.

Further, the Committee is also required to make a best estimate of the value of liquid assets available to meet the liquidation costs, as estimated in sub regulation (1) of 39B of IBBI (CIRP) Regulations, 2016. Furthermore, where the estimated value of liquid assets under sub-regulations (2) is less than the estimated liquidation costs under sub- regulation (1), the committee shall approve a plan providing for contribution for meeting the difference between the two.

While submitting an approved Resolution Plan to the Adjudicating Authority, the Resolution Professional is required to submit a Compliance Certificate in Form H containing the compliances of above mentioned Regulation.



A handwritten signature in black ink, consisting of a vertical line followed by a horizontal line with a slight curve.



**ESTIMATE OF LIQUIDATION COST**

S.No.	Description	Basis	Amount in Rs.
1	Salaries for 12 months	50,000*12 months	6,00,000
2	Public Announcement for Claims/Asset sale notice	12,000*2 times	24,000
3	Legal and Accounting services	30,000*12 M	3,60,000
4	Regd. Valuers	For 2 types of asset valuations	0
6	Travel & Conveyance	1,500*12 M	18,000
7	Printing & Stationery	Lump sum	5,000
8	ROC/NCLT/Legal Filing fee	Lump sum	5,000
9	Miscellaneous Expenses/Contingencies	Lump sum	25,000
10	Liquidator's Fee	1,50,000*12 M	18,00,000
<b>TOTAL</b>			<b>28,37,000</b>

Thus, COC is required to determine the following:

S. No.	Description	Amount in Rs.
(a)	Estimated Liquidation Cost:	28,37,000
(b)	Estimated Liquid Assets Available:	1,50,000
(c)	Contributions required to be made by the members of the CoC	26,87,000



*[Handwritten signature]*

The balance liquidation cost (after taking into account the available liquid assets) is proposed to be contributed by the members of the committee in proportion to their voting share.

Financial Creditor wise contribution:

S. No	Name of the Financial Creditor	% of the claim in the total Financial Claims admitted	Amount to be Contributed (Rs.)
1	Infokall Enterprise Solutions Limited	100	26,87,000
	<b>Total</b>	<b>100</b>	<b>26,87,000</b>

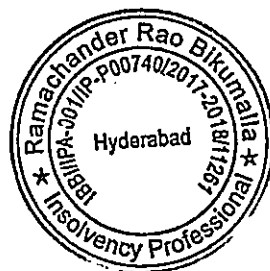
CoC may approve the following Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT in pursuance to the Regulation 39B of IBBI (CIRP) Regulations, 2016, an estimate of Liquidation Cost, Liquid Assets and the contributions required to be made by Financial Creditors as placed before the COC be and is hereby approved.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to submit the Estimate of Liquidation Cost, Liquid Assets and the Contributions required by Financial Creditor in Form-H before the Hon’ble Adjudicating Authority and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto”.

This Agenda item is put up for voting.



Item No. B3

To consider and recommend, pursuant to Regulation 39C of IBBI (CIRP) Regulations, 2016, the sale of corporate debtor as a going concern under clause (e) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 or Sale of the business of corporate debtor as a going concern under clause (f) thereof.

In pursuance to the Regulation 39C of IBBI (CIRP) Regulations, 2016, while approving a resolution plan u/s 30 or deciding to liquidate the corporate debtor u/s 33, the committee may recommend that the liquidator may first explore sale of corporate debtor as a going concern under clause (e) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 or sale of the business of the Corporate Debtor as going concern under clause (f) thereof, if an order for liquidation is passed u/s 33.

Where committee recommends sale as a going concern, it shall identify and group the assets and liabilities, which according to its commercial considerations, ought to be sold as a going concern under clause (e) or clause (f) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016.

Furthermore, while submitting an approved Resolution Plan to the Adjudicating Authority, the Resolution Professional is required to submit a Compliance Certificate in Form H containing the compliances of abovementioned Regulation.



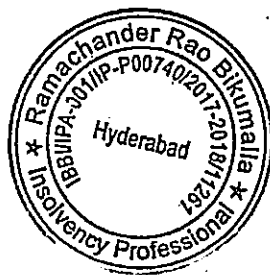
Thus, COC is required to recommend either to sale of Corporate Debtor as a going concern under clause (e) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 or sale of the business of the Corporate Debtor as going concern under clause (f) thereof, if an order for liquidation is passed u/s 33 by passing the following Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT pursuant to the provisions of Regulations 39C of IBBI (CIRP) Regulations, 2016, the consent of members of COC be and is hereby accorded to sale of Corporate Debtor as a going concern under clause (e) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016 or alternatively sale of the business of corporate debtor as a going concern under clause (f) of Regulation 32 of IBBI (Liquidation Process) Regulations, 2016”.

“RESOLVED FURTHER THAT the Liquidator be and is hereby authorized to take such steps needed to implement the decision of the COC as to sale of Corporate Debtor as a going concern or sale of the business of corporate debtor as a going concern and to do all such acts, deeds and things as may be required or considered necessary or incidental thereto”.

This Agenda item is put up for voting.



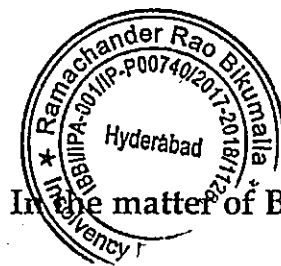
**D. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR**

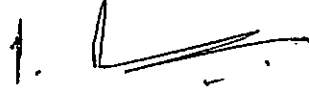
The members of COC would be entitled to raise any other matter to be discussed and may propose any resolution to be discussed and passed at the meeting with the permission of the chair.

**Item No. C1**

**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  
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/PA-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: 24-09-2021

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 Second Committee of Creditors meeting of Bartronics Global Solutions 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 identity proof specified hereinabove to the meeting.

\*\*\*\*\*





सत्यमेव जयते

INDIA NON JUDICIAL

Government of Uttar Pradesh

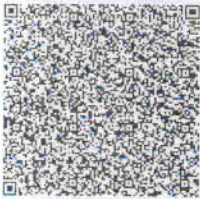
e-Stamp

Signature.....  
ACC Name-Archana Gupta  
ACC Code-UP14172404  
ACC Address-Alambagh, Lko.  
No.-7460951111

No.-208/Stamp,

LUCKNOW

Certificate No. : IN-UP49390945941582T  
 Certificate Issued Date : 18-Mar-2021 11:21 AM  
 Account Reference : NEWIMPACC (SV)/ up14172404/ LUCKNOW SADAR/ UP-LKN  
 Unique Doc. Reference : SUBIN-UPUP1417240486128366973106T  
 Purchased by : ARYAVART BANK  
 Description of Document : Article 5 Agreement or Memorandum of an agreement  
 Property Description : FOR AGREEMENT  
 Consideration Price (Rs.) : 100  
 (One Hundred only)  
 First Party : ARYAVART BANK  
 Second Party : BARTRONICS GLOBAL SOLUTIONS LTD  
 Stamp Duty Paid By : ARYAVART BANK  
 Stamp Duty Amount(Rs.) : 100  
 (One Hundred only)



-----Please write or type below this line-----

कुते आर्यावर्त बैंक  
For ARYAVART BANK

महा प्रबन्धक  
General Manager



Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.ncilestamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

This Agreement made at Lucknow on this 18th day of March 2021 by and between **Aryavart Bank**, a Regional Rural Bank constituted under the Regional Rural Bank Act. 1976 and having its **Head Office at A-2/46 Vijay Khand, Gomati Nagar Lucknow-226010** (hereinafter referred to as the "Bank" which expression shall unless it be repugnant to the subject or context thereof include its successors and assigns) of the FIRST PART

AND

**M/s Bartronics Global Solutions Limited**, a company incorporated under the provision of Companies Act 2013, having its Registered Office Suita 201, Ashoka Capital, Road No.2, Banjara Hills, Hyderabad-500034, TS, India. tel:04048547228 India (herein after referred to as the "Business Correspondent" which expression shall unless it be repugnant to the subject or context thereof include his/her heirs, administrators, successors and permitted assigns as the case may be) of the SECOND PART


(Wherever the context requires to, Bank and Business Correspondent are herein after collectively referred to as "Parties" and individually as "Party" also in this deed).

WHEREAS:

A. With the objective of ensuring enhanced financial inclusion and achieving greater outreach of the banking sector, Reserve Bank of India had permitted the Banks to use the services of Non-Governmental Organizations (NGOs)/ Micro Finance Institutions (MFIs) set up under Societies/ Trust Acts. Societies registered under Mutually Aided Cooperative Societies Acts or the Cooperative Societies Acts of States. Section 25 companies, registered NBFCs not accepting public deposits. Post Offices, Reputed Farmers' Clubs as intermediaries in providing financial and banking services through the use of Business Correspondent model in allotted SSAs (Sub Service Area)/ Non SSA / Wards / villages in various districts.

B. Business Correspondent is interested in providing such services through its SSA/Ward/Village level network to the Bank and has represented to the Bank that it has the requisite powers, skill, knowledge, experience, expertise, infrastructure and capability to act as above and to provide the various services in connection

कृते आर्यावर्त बैंक  
For ARYAVART BANK

  
महा प्रबन्धक  
General Manager

  
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LUCKNOW  



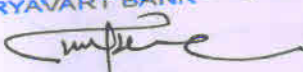

therewith. The SSA/ Wards/ Village level network shall act in the capacity of Business Correspondent agent hereinafter referred to as BC' agents at locations allotted to them with consultations of Regional Offices of the Bank, in order to carry out the relevant / applicable portion of the roles and responsibilities assigned to the business Correspondent under this agreement. The updated list of Business Correspondent Agents shall be shared by the Business Correspondent with the bank from time to time.

C. The Parties are desirous of entering into a formal agreement stating the duties and obligations of the Business Correspondent and B. C. Agent, the terms and scope of the services, compensation etc.

IN CONSIDERATION OF THE ABOVE IT IS AGREED BETWEEN THE PARTIES AS UNDER:

1. Based on the representations and assurances made by the Business Correspondent, the Bank agrees to avail the services of the Business Correspondent on terms and conditions contained herein.
2. **SCOPE OF THE SERVICES DUTIES & OBLIGATIONS OF THE BUSINESS CORRESPONDENT:**
  - (i) Disbursal of small value credit, such as Crop loans, agricultural loans and other loans for any other purpose, by way of Cash Credit / Demand Loan / Term Loan /Samanya Credit Card / General Purpose Credit Card etc.
  - (ii) Recovery of principal/collection of interest, by strictly following the code of conduct for recovery.
  - (iii) Collection of small value deposits.
  - (iv) Sale of micro insurance/ mutual fund products/ pension products/other third party products.
  - (v) Receipt and delivery of small value remittances/ other payment instruments.
  - (vi) Informing the link branch about the loss of card, closure of account or death of the card holder for deactivation of the Smart Card.
  - (vii) Any other service on behalf of the Bank duly authorized by the appropriate authority: Further, the activities carried out by the Business Facilitators will also be additionally under taken by the Business Correspondent and/ or delegated by the Business Correspondent to the B. C. Agents as under: -

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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager

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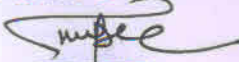
- a) Authentication of the application including verification of documents, signature of the end customer and the photograph of the end customer for enrolment brought in by the facilitators;
- b) Identification of borrowers and fitment of activities;
- c) Collection and preliminary processing of loan applications including verification of primary information/data;
- d) Creating awareness about savings and other products and education and advice on managing money and debt counseling;
- e) Processing and submission of applications to branches;
- f) Promotion and nurturing Self Help Groups/ Joint Liability Groups;
- g) Post-sanction monitoring;
- h) Monitoring and handholding of Self Help Groups/Joint Liability Groups/Credit Groups/others and
- i) Follow-up for NPA Loan Account recovery& Divergence Accounts.

The Business Correspondents will be undertaking activities within the normal course of the banks banking business, but conducted through its offices at places other than the bank premises.

- 2.1 Business Correspondent shall introduce to the Bank those Persons who in their considered opinion are in need of and eligible to avail the credit facilities being offered by the Bank. The loan application together with the required documents/details and along with the recommendations of the Business Correspondent shall also be submitted to the Bank to enable the Bank to process such requests. Bank may consider such requests on merits and at its sole discretion sanction loans to such persons on such terms and conditions as the Bank may deem fit. It is clarified that recommendation by the Business Correspondent shall not alone make a person eligible for loan and the grant of the loan shall be at the sole discretion of the Bank, which shall not be challenged by the Business Correspondent or its Agents or the persons recommended by it.

- 2.2 Business Correspondent shall be responsible for the monitoring of the functioning of the Borrowers who have been granted credit facilities by the

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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager



Bank on their recommendations. Business Correspondent shall also ensure that such Borrowers utilize the credit facilities only for the purpose for which it is granted and that the Borrowers do not divert or siphon off the loan availed from the bank for any other purpose other than for which it is granted.

2.3 Business Correspondent shall act prudently in accordance with the terms of this Agreement and shall exercise all due diligence in carrying out its duties and obligations under this Agreement.

2.4 BC for their own need & for BC center operations may take loan from Bank, CBC must issue a No objection Certificate to the Business correspondent with 3 months validity from the date of issuance.

2.5 CBC must be a guarantor for their business correspondent Loan Account. CBC will have to take guarantee of any loan of their BCs from our bank and if BC default exists then amount will be paid by CBC.

### 3. SERVICE CHARGE/REMUNERATION/COMPENSATION:

3.1 In consideration of Business Correspondent performing their duties and obligations as stated in this agreement. The Bank shall make payment of service charges to be made on fixed and variable basis.

a) The Bank will be paying a fixed amount of Rs. 2000/- per month for each BC outlet (SSA), to the corporate BC out of which the Business Correspondent will be required to pay Rs 1000/- to Bank Mitra for maintenance of the infrastructure required for fixed location and also for the recurring expenses for running the BC Outlet smoothly.

b) The above amount will be payable subject to minimum one hundred twenty five ( 125) transactions in the month, However this may be relaxed by the Regional Manager/General Manager if he is satisfied with the reasons given by the Corporate BC for the particular Bank Mitra. The Business Correspondent has to ensure that the doorstep banking is provided to the customers as envisaged in Financial Inclusion program.


कृते आर्यावर्त बैंक  
For ARYAVART BANK

  
महा प्रबन्धक  
General Manager

  
  
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- c) The Bank shall be paying service charges for account opening, capturing of biometrics of the existing accounts and also transactions including the fund transfer and remittances as given in Table-A below.
- d) The Bank shall be paying service charges for various BF activities as given in Table- B below.
- e) The Bank will provide sufficient work through BF activities to Bank Mitras on monthly/quarterly basis and they have to perform the same. The Business Correspondent will be under obligation to monitor and ensure performance of its Bank Mitras to ensure that they get a minimum of Rs 5000/- per month from fixed, transactions/account opening etc and BF activities etc.
- f) The Business Correspondent will be required to engage suitable number of supervisory staff at cluster/Block and District level for required monitoring and supervision of the Bank Mitras and coordination with the Bank/ branches.
- g) The Business Correspondent will be required to organize regular meetings/training programs/workshops etc of the Bank Mitras in coordination with the Regional office/Head office at their own cost.
- h) The Business Correspondent is expected to have a district office with one district coordinator and suitable staff/infrastructure etc. at each Regional Office level to monitor the project and to resolve day to day problems of the field staff/Bank Mitras and also for better coordination with Regional Office and branches.
- i) The Business Correspondent will also launch incentive schemes from time to time for its Bank Mitras for their better performance.
- j) The Business Correspondent will submit the bills/claims to Regional Offices on monthly basis with a list of Bank Mitras indicating the amount payable them. **The Bank will pay the amount in the accounts with the Bank and simultaneously credit the share of the Bank Mitras by debiting the same from account of Business Correspondent against their mandate.**
- k) The Service charges given hereunder are subject to review from time to time/after one year.

कृते आर्यावर्त बँक  
For ARYAVART BANK

  
महा प्रबन्धक  
General Manager



- i) Corporate BC will ensure at least 50% of expenditure of their gross earning (CBCs share) from our Bank on salaries, training and other requirement of their BC/support staff.

Table-A:

Service	Remuneration for BCs Engaged by the Bank
Account Opening SB No frill/SB	(i) Rs.10/- per A/c for A/c opened with zero deposit or deposit up to Rs.499/- (ii) Rs.20/- per A/c for A/c opened with deposit Rs.500/- or above.
Cash Deposit	0.50% of amount of transaction with min Rs 2/- and max Rs. 20/-
Cash Withdrawal	0.50% of amount of transaction with min Rs 2/- and max Rs 20/- Customer will be charged 3 <sup>rd</sup> and onward withdrawal in a day.
Remittances (including non home transaction)	Customer to be charged at the rate of Rs. 30 to be shared between Bank – Rs 5/- TSP Rs.5 and BC Rs.20/-

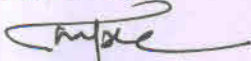
Table - B

BC/BF compensation list (For activities other than transaction activities)

The compensation payable to the individual BCs/Corporate BC will be as under;

- The table given below includes the amount of incentive/compensation payable to individual BCs/BC agents.
- For corporate BC the amount payable to BC will be 100 % of the amount mentioned below out of which 75 % will have to be paid to BC agents and 25% shall be retained by them.

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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager



S. N O	PARTICULARS	UNIT	INCENTIVES (ALL THE REMUNERATION TO BE ROUNDED OFF BE ROUNDED)
01	Financing for New A/c's under Term Loans/Cash Credits (Only for New customers KCC accounts)	Maximum Rs. 3.00 lac per proposal	(a)0.30 % of the sanctioned and disbursed loan amount subject to following :- (i)Minimum Rs 150/- and Maximum Rs 700/- (ii)In case of Loan proposal of Solar Water Pump System, Rs.1000/- per case. (b)For mobilization of new PMJDY OD Limit accounts Rs.25/- per account incentive will be paid.
02	<u>For Renewal of CC/OD/KCC Limits</u>	For existing accounts, service charges are payable if the services are availed by customers @ 0.10 % of credit limits subject to following;	(i) Minimum Rs 100/-and Maximum Rs 250/- per account (Repayment or renewal of limit)
03	<u>SHG/JLG :-</u>  For Formation and promotion of SHG/JLG including credit linkage		<b>SHG-</b>  (i) Rs 400/- per SHG on promotion and saving linkage. (ii) Rs 400/- per SHG on credit linkage


			<p><b>JLG-</b></p> <p>(iii) Rs 400/- per JLG on promotion and credit linkage.</p> <p>(iv) Rs 400/- per JLG after one year of linkage on 1<sup>st</sup> full repayment.</p>
04	Marketing of Solar Home Light Systems and generating Loan proposals and monitoring of the sets		Rs 150/- on sourcing application and Rs 150/- for maintenance in one year
05	<p>a) Recovery of Loans/advances excluding KCC renewed on same day (Through regular follow up only)</p> <p>a) NPA KCC account renewed on same day.</p> <p>b) Recovery in Divergent KCC</p>	<p>Based on amount recovered with his efforts.</p> <p>(The BCs are strictly advised not to take possession of assets etc. for recovery because it is regulatory provisions for debt Recovery Agents only)</p>	<p>(i) Substandard accounts - 1 %</p> <p>(ii) Doubtful : 2 %</p> <p>(iii) Loss Assets : 3 %</p> <p>(iv) Written off accounts: 5 % of the amount recovered</p> <p>(i) Substandard accounts- 0.50%</p> <p>(ii) Doubtful-1%</p> <p>0.25 % of the recovery amount</p>

	accounts.		
06	Marketing of 3 <sup>rd</sup> party products like insurance (both life & non life ) under tie up arrangement with Bank	Based on amount of premium collected from sold by BC.	25 % of the commission/incentive earn by Bank OR as decided by Chairman of the Bank.
07	Delivery of recovery notices to borrower as per branch instructions.	Based on number of recovery notices delivered.	Rs. 10/- per recovery notice.
08	Mobilization of Deposit	Based on balances in FI accounts and also mobilization of Term deposits for bank.	0.25 % (maximum Rs 1000/-) of Term deposit for 3 years and above in a single account.

Sr.No.	Activity detail	Incentive*(per case)
1	Incentive under PMSBY	Rs.1/-
2	Incentive under PMJJBY	Q.1-Rs.30/-,Q.2-Rs.22.50/-,Q.3-Rs.15/-,Q.4-Rs.7.50/-
3	Incentive under APY	Rs. 50/-
*The sharing between Bank Mitras and CBCs		80:20:00

Ratio of sharing of commission/incentive between Corporate BC and BC Agent (Bank Mitras);

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For ARYAVART BANK

  
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General Manager

  
  
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S No.	Activity detail	Proposed sharing between BCA (Bank Mitra/Bank Sakhi) & CBC
1	Fixed charges above mentioned on S. No. 2	50:50
2	Variables for BC activities mentioned on S No. 3(a) to 3(d)	80:20
3	Variables for BF activities mentioned on S No. 4(a) to 4(i)	75:25

**IMPORTANT NOTE:**

- a. In performing services under the agreement BC and its partners/employees/servants/agents including Bank Mitra (Business facilitators) shall comply with the KYC norms and Anti Money Laundering guidelines laid down upon by the RBI & Government of India, from time to time.
- b. The above service charges will be inclusive of income tax and exclusive of all other taxes.
4. Business Correspondent shall act prudently in accordance with the terms of this Agreement and shall exercise all due diligence in carrying out its duties and obligations under this Agreement. Business Correspondent should treat all the Borrowers/customers with dignity and respect and follow cardinal principles of loan recovery, follow ethical policies and not observe unduly coercive measures in the process of recovering the dues. Bank's recovery procedure which is based on good manners, impartial treatment and persuasion should be strictly adhered to. Failure of the said code of conduct shall attract penal provisions including termination of the agreement without any notice. If any complaint arises from customers/borrowers of Bank against the Business Correspondent and its employees, BC agents, Bank Mitras of having used coercive measures in the process of recovering the dues. Business Correspondent alone shall be answerable for the same and Bank shall in addition be entitled to recover such damages or compensation that the Bank may be constrained to pay as per any order of Reserve Bank of India. Courts, Tribunals or Statutory Authorities in this regard.

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For ARYAVARTI



महा प्रबन्धक  
General Manager



5. The Business Correspondent is aware that the basic idea of engaging their services is to reach out to the poor so as to make available the Banking facilities to the poor for their upliftment in the society. Accordingly the Business Correspondent agrees that they shall always have commitment for social action and capacity building, which shall be non-discriminative, secular, non-exploitative and transparent.

6. The Business Correspondent is fully aware that public shall have the freedom to use banking facilities by approaching the Bank directly even though the Business Correspondent is available in their locality. Hence the Business Correspondent shall not directly or indirectly convey or create an impression among the public that the Bank cannot be approached other than through the Business Correspondent.

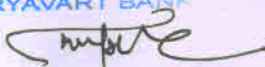
## 7. REPRESENTATION AND WARRANTIES BY BUSINESS CORRESPONDENT

7.1 Business Correspondent hereby assures, declares, represents and warrants that: It is a Company duly registered under the Indian Companies Act -1956.

- The persons recommended by them for loan shall comply with the Know Your Customer (KYC) norms and that they are not involved in any money laundering activities. It shall conduct proper enquiry with respect to the genuineness of the address, requirement of loan, etc. of the persons recommended by them.
- The Business Correspondent has the qualification stipulated by the Bank/RBI for acting as the Business Correspondent and has the business acumen to perform the duties stated herein.
- The Business Correspondent will not be defaulter with Banks/societies/FI etc. Business Correspondent does not have any criminal record and no criminal proceedings are pending with police, courts or other authorities.
- The Business Correspondent shall not act or behave in any manner that will bring disrepute to the Bank.

8. It is agreed between the Parties that the Bank shall be within its rights to enter into similar arrangement with any other persons/organizations. However the Business Correspondent shall ensure that the BC Agent engaged for the bank shall not carry out duties/ functions similar to the ones mentioned in the present agreement with any other banks /FI, etc till the sustenance of this agreement.

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For ARYAVART BANK



महा प्रबन्धक  
General Manager



9. Business Correspondents shall not use the Bank's logo, marks etc in any manner and shall not act/ behave in any manner so as to cause an impression among the public that the Business Correspondent is an employee of the Bank.

#### 10. SECURITY:

The Business Correspondent as a condition precedent to the commencement of any work under the agreement, will ensure security deposit/performance Bank Guarantee of Rs. 2,00,000/- (Rs. Two lakh only) for every 20 SSAs/Non SSAWards or part thereof allotted to them. The Business Correspondent or its agent/Bank Mitra have to provide security of Rs. 50,000/- (Rs Fifty Thousand only) or equivalent amount for the management/requirement of cash which shall be refunded after the termination of services in case of no default by the Bank Mitra/ Business Correspondent. The Business Correspondent or the Agent/Bank Mitra (Customer Service Provider) has to deposit Rs 10,000/- (Rs Ten Thousand only) or equal to the value of device whichever is higher, as Security for the Hand Held Device/Micro ATM etc, if provided by the Bank. The security deposit provided by the Bank Mitra/Agent shall be in the form of Fixed Deposit in the base branch. However, though the security may be provided by the Bank Mitra/Agent, the overall responsibility of any loss/damage to the Bank for cash handling and logistics provided by the Bank or otherwise will be of the Business Correspondent.

#### 11. DURATION AND TERMINATION

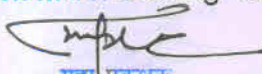
- a. This Agreement shall be for a period of 1 year effective from 01<sup>st</sup> of April 2021 to 31<sup>st</sup> March 2022 unless renewed by the Bank at its sole discretion or pre terminated in the manner stated herein.
- b. Bank will review performance of Corporate Business Correspondent in every six month and Bank may terminate the services of CBC with one month notice based on the performance in review.
- c. Either Party may terminate this Agreement by giving a written notice to the other in the event of breach of any of the material terms of this Agreement and on failure to remedy the breach for a period of 15 days from the date of receipt of notice notifying it of such default.

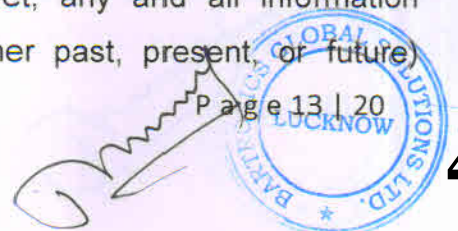
- d. Without prejudice to the above, the Bank may at its sole discretion terminate this Agreement forthwith by issuing a written notice to Business Correspondent if, in the sole opinion of the Bank the performance of the Business Correspondent pursuant to this Contract is not satisfactory.
- e. Notwithstanding anything contained in this agreement, the Parties shall also be entitled to terminate this agreement for convenience without assigning any reasons to the other Party and without incurring any liability to the other Party for such termination.
- f. Termination shall not prejudice the right of the Parties to recover any payment due to it at the time of termination or accruing as a result thereof, nor shall such termination prejudice any cause of action or claim of a Party accrued. All obligations and liabilities incurred prior to termination will survive till discharged.
- g. In the event of termination of this Contract, Business Correspondent shall return all material if any provided by the Bank within 7 days from the date of termination.
- h. The provisions referred herein shall not preclude the Bank from recourse to any other remedies available to itself by statute or otherwise, at law or in equity.
- i. Termination of this agreement shall be without prejudice to the rights and remedies of the Bank to claim any punitive damages and/or liquidated damages or other damages from the Business Correspondent in connection with any breach or violation of the terms of the agreement during its currency.

## 12. CONFIDENTIALITY

- a. For the purpose of this Agreement, Confidential Information shall mean all non-public information of the Bank which is accessible by or is available to the Business Correspondent whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form including, without limitation, all documents, data, applications, cheques, papers and statements and any business/customer information and trade secret, any and all information relating to the Bank and/or its client's (whether past, present, or future)

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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager



business, technical or financial information, financial data, financial results and projections, costs and prices, details of suppliers, retainers, employees and consultants (past, present or prospective), technologies, technical and business strategies, business and marketing plans, marketing and sales, techniques, pricing and other strategies, computer programs, software tools, source codes, object codes, protocols, product descriptions, development schedules, product positioning, choices of product names, trade secrets or know how, customer information and Intellectual Property Rights as well as any such information not generally known to third parties or received from others that Business Correspondent is reasonably expected to treat as confidential.

- b. The Business Correspondent acknowledges that in the course of performing their obligations under this agreement, the Business Correspondent and/or its employees/agents shall be exposed to or acquire Confidential Information. The Business Correspondent shall at all times, maintain confidentiality regarding the Confidential Information and shall not disclose the Confidential Information to any third party. The Business Correspondent shall also ensure that its employees/agents shall also maintain confidentiality of the information and not disclose the Confidential Information to any third party.
- c. The Business Correspondent do hereby acknowledges that the Confidential Information (in whatsoever form) provided or accessed shall be and remain the property of the Bank and the Business Correspondent does not acquire by implication or otherwise, any right in or title to or license in respect of the information.
- d. The Business Correspondent shall hold the information, data and details of this Agreement confidential. The Business Correspondent shall not divulge the data and details of this Agreement to any third party.
- e. Individuals and employees/ Agents assigned by Business Correspondent to provide services under this Agreement must sign a Confidentiality and Non Disclosure Agreement with Business Correspondent for protecting the Bank's Confidential Information with Business Correspondent. This remains entirely the Business Correspondent's responsibility.

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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager

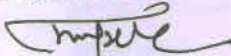


- f. On completion of the job assigned to them, the Business Correspondent shall immediately return to the Bank all Confidential Information of the Bank, in their possession or control. Business Correspondent is not authorized to create any database by using the data of the Bank.
- g. In the event of a breach or threatened breach by Business Correspondent of this section, monetary damages may not be an adequate remedy; therefore, the Bank shall be entitled to injunctive relief to restrain Business Correspondent from any such breach, threatened or actual. This obligation of the Business Correspondent under this para shall remain in force even after termination of this Contract.
- h. In the event the Business Correspondent is directed by court, regulatory, statutory or other authorities to disclose information recorded on any documents or any Confidential Information, the Business Correspondent shall immediately notify the Bank in writing giving sufficient details of the court order or regulatory or statutory or similar process, in order to enable the Bank to make application for an appropriate protective order. Such notice shall be accompanied by a copy of such order/request also..

13. **No Agency**

- a. The Business Correspondent shall perform its obligations under this Agreement as an independent party Neither this Agreement nor the Business Correspondent's performance of obligations under this Agreement shall create an association, partnership, joint venture, or relationship of principal and agent, master and servant, or employer and employee, between the Bank and the Business Correspondent or its employees, its Sub Agents.
- b. The Business Correspondent shall be solely responsible for all wages and payments (including any statutory payments) to its employees and shall ensure that at no time shall its employees, personnel or agents hold themselves out as employees or agents of the Bank, nor seek to be treated as employees of the Bank for any purpose. Business Correspondent shall also be liable to make all payments to its employees including salary and other

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allowances or for any kind of income or benefits. The Business Correspondent alone shall file all applicable tax returns for all of its personnel in a manner consistent with its status as an independent contractor of services; and the Business Correspondent will make all required payments and deposits of taxes in a timely manner. Business Correspondent also represents that it has taken all necessary permissions/registrations under the laws in force including the Contract Labour Regulation Act for employing the people and further undertake to make all statutory payments to competent authorities required to be made in connection with its employees

- c. Business Correspondent shall also be liable to pay all taxes including tax on Income. Service tax if any required to be paid in connection with the said service shall be borne by the Business Correspondent. Bank shall make payment to Business Correspondent after TDS.

#### 14. INDEMNITY:

The Corporate Business Correspondent hereby Indemnifies the Bank and shall always keep Indemnified and hold the Bank, its employees, personnel, officers, directors, (hereinafter collectively referred to as "Personnel") harmless from and against any and all losses, liabilities, claims, actions, costs and expenses (including attorneys' fees) relating to, resulting directly or indirectly from or in any way arising out of any claim, suit or proceeding brought against the Bank and/or its' Personnel due to any act or omission of the Business Correspondent and/or its Employees including but not limited to:

- i. Bank's availing the Services provided by Business Correspondent under this Agreement; and/or
- ii. An act or omission of the Business Correspondent, its employees, agents, etc. in the performance of the obligations of the Business Correspondent under this Agreement; and/
- iii. Claims made by employees or agents of the Business Correspondent against the Bank ; and/or

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For ARYAVART BANK  
  
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General Manager

  
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BARANSONI GLOBAL SOLUTIONS LTD.  
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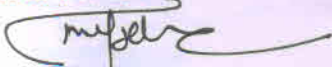
- iv. Breach of any of the term of this Agreement or breach of any representation or false representation or inaccurate statement or assurance or covenant or warranty of the Business Correspondent under this Agreement; and/or.
- v. Breach of confidentiality, obligations of the Business Correspondent and its employees/agents , contained in this Agreement; and/or
- vi. Any act or Omission of the Business Correspondent and/or its employees/agents, resulting in a loss, damage or claim against the Bank and / or its Personnel.
- vii. Misconduct attributable to the Business Correspondent or its Employees/ agent.
- viii. Any acts of fraud by Business Correspondent and/or its employees.
- ix. Bank has no right to recommend any person for recruitment of BC/BF.
- x. CBC can recruit Business correspondence for any business center by obtaining valid following documents for record purpose and the same will be produced in case of Bank's need. For such activity CBC can charge maximum of Rs. 2500/- onetime from Business correspondence.

- a. KYC documents of Business Correspondence.
- b. Educational qualification documents.
- c. CIBIL report of individual person.
- d. Aadhaar & PAN detail of individual person.
- e. Police verification of person (not older than 6 months).
- f. Income Tax return filing report of Individual
- g. Experience certificate prior to recruitment.

15. INSPECTION AND RIGHT TO AUDIT:

Business Correspondent shall keep complete and accurate records of all the transactions in connection with the Services provided to the Bank. Business Correspondent shall allow the Bank, its officials/ auditors and/or regulators to inspect, examine and audit the Business Correspondent's operations as set forth in this Agreement. Business Correspondent will co-operate with the Bank's internal or external auditor to assure a prompt and accurate audit. Business Correspondent

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For ARYAVART BANK

  
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shall also co-operate in good faith with the Bank to correct any practices which are found to be deficient as a result of any such audit within a reasonable time after receipt of the Bank's audit report.

16. ASSIGNMENT:

This Agreement shall not be assigned, in whole or in part by Business Correspondent. Parties agree that the appointment of the B. C. Agents/Bank Mitras by the Business Correspondent shall not amount to assignment.

17. SEVERABILITY

If any term or provision of this Agreement is declared invalid by a court of competent jurisdiction, the remaining terms and provisions of this Agreement shall remain unimpaired and in full force and effect.

18. GOVERNING LAW / JURISDICTION

This Agreement shall be governed by & construed in accordance with the Laws of India & subject to the jurisdiction of the courts of Lucknow.

19. ARBITRATION

Any disputes or differences arising between the parties hereto from and out of the provisions of the agreement as to the construction, meaning or effect thereof or as to the rights and liabilities or the breach thereof of the parties hereto, either during the term of this Agreement or upon expiration thereof shall be settled amicably by mutual accord by the parties within 30 days from the date of such disputes or differences. If such disputes/differences are not resolved within the period of 30 days then the parties agree to refer such disputes or differences to a binding arbitration in accordance with the provisions of the Arbitration and Conciliation Act. 1996 or any statutory amendments thereof or any statute enacted for the replacement thereof, to be conducted by a sole Arbitrator being an officer of the bank not below the rank of a General Manager of the Bank, nominated by the bank. The business Correspondent hereby unconditionally and irrevocably agree and undertake to accept the Arbitrator nominated by the Bank and under no circumstances the appointment of the Arbitrator shall be challenged by the Business Correspondent. The award including

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For ARYAVART BANK

  
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but not limited to interim awards shall be final and binding on the parties. All arbitration proceedings shall be conducted at Lucknow in English language. The costs of Arbitration shall be borne by the Parties equally unless there is a contrary award by the Arbitrator in this regard.

20. NOTICES:

Any notice or other communication provided for in this Agreement shall be in English and in writing and shall be transmitted or sent by post/courier or by facsimile transmission in which case confirmation copies to be sent by mail, to the Parties at their Address as specified hereunder and shall be deemed to have been received on the date of delivery/transmission by the other party.

**Address for Correspondence:**

The General Manager,

Aryavart Bank, Head Office,

A-2/46. Vijay Khand, Gomti Nagar, Lucknow-226001

**Business Correspondent:**

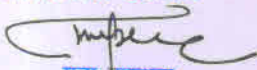
Suita 201, Ashoka Capital, Road No.2,

Banjara Hills, Hyderabad-500034, TS,

India.tel:04048547228

21. The Bank may stipulate additional terms and conditions or duties and obligations to be complied by the Business Correspondent from time to time which shall be binding on the Business Correspondent as if incorporated herein, provided that the Business Correspondent agrees to such terms and conditions in writing.

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IN WITNESS whereof the Parties hereto have executed this Agreement on the day, month and year, first here in above appearing.

For Aryavart Bank

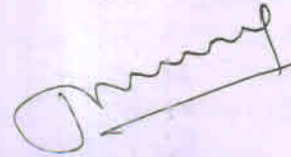
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For ARYAVART BANK

  
महा प्रबन्धक  
General Manager

(Akhilesh Chandra Tripathi)

General Manager

For: M/s Bartronics Global Solutions Ltd




(Authorized Signatory)



Witness

Name: Ravi Agarathi  
Designation: Manager

Signature: 

Name: PRATIL KUMAR BOHARIG  
Designation: PROJECT MANAGER

Signature: 

  
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