

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

AHMEDABAD BENCH

CP (IB) No. 184/NCLT/AHM/2018

UNDER SECTION 7 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016

IN THE MATTER OF

INDIAN OVERSEAS BANK

(FINANCIAL CREDITOR)

VS

AMW MOTORS LIMITED

(CORPORATE DEBTOR)

Revised Report certifying the Constitution of Committee of Creditors under Regulation 17 (1) Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, by Avil Menezes under the Insolvency and Bankruptcy Code, 2016.

In compliance with Regulation 17(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, a report certifying the Reconstituted Committee of Creditors is enclosed as Annexure A.



Avil Menezes

Registration Number: IBBI/PA-001/IP-P00017/2016-2017/10041

Resolution Professional of AMW Motors Limited

Address: 416, Crystal Paradise, Dattaji Salvi Marg,

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Andheri West, Mumbai - 400053

Email id: irp.amwmotors@gmail.com, avil@caavil.com

Date: 08.03.2021

Place: Mumbai

ANNEXURE A

REPORT CERTIFYING THE RECONSTITUTED COMMITTEE OF CREDITORS

1. The application for Corporate Insolvency Resolution Process filed by Indian Overseas Bank, the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was admitted by the Hon'ble NCLT Ahmedabad Bench vide order dated 1st September, 2020 and Mr. Avil Menezes (IBBI/IPA-001/IP-P00017/2016-2017/10041), has been appointed as Interim Resolution Professional, who was directed to take necessary actions in accordance with the relevant provisions of the Insolvency and Bankruptcy Board of India. Thereafter, at the first meeting of the Committee of Creditors held on October 1, 2020, the undersigned's appointment as the RP was confirmed by the Committee of Creditors by the requisite majority in accordance with the provisions of Section 22 of the Code.
2. The Public Announcement dated 03rd September 2020 and 04th September 2020 sought proof of claims from financial creditors in Form C as stipulated in Regulation 8. Subsequently, in accordance with Regulation 13(2) (d) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Person) Regulations, 2016, the details of the amount of claims submitted by financial and operational creditors, the amount admitted as per available information and security interest in respect of such claims had been filed with this Hon'ble Tribunal vide email dated 24 September, 2020. It was noted in the report that there were clarifications/information sought for claim received from financial creditors and the same was awaited and pending such clarifications, the claims have been admitted basis the declaration submitted by the Financial Creditors.
3. In accordance with Regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate persons) Regulations, 2016, it is the duty of the Resolution Professional to place before this Hon'ble Tribunal, the formation of the Committee of Creditors and any changes in the composition thereto.
4. The list of Creditors comprising the reconstituted Committee of Creditors, along with their respective voting shares reflecting the present composition of the Committee of Creditors as on 08th March, 2021 is as follows:

SR. NO.	NAME OF FINANCIAL CREDITOR	AMOUNT CLAIMED	AMOUNT ADMITTED	VOTING SHARE
1	IDBI Bank	901.0	901.0	23.99%
2	Indian Overseas Bank	694.4	694.4	18.49%
3	Bank of India	665.0	665.0	17.71%
4	Central Bank of India	404.5	404.5	10.77%
5	Punjab National Bank (Including Oriental Bank of Commerce)	395.3	392.6	10.45%
6	UCO Bank	379.8	372.1	9.91%
7	Bank of Baroda	216.4	216.4	5.76%
8	JM Financial Asset Reconstruction Company Limited	76.8	76.8	2.04%
9	State Bank of India	14.9	14.9	0.40%
10	OSI Steel Private Limited	11.5	11.5	0.31%
11	Frontier Steel Components Limited	6.4	6.4	0.17%
	Total	3,766.0	3,755.6	100.00%

5. This report is filed for the limited purpose of bringing on record the present composition of the Committee of Creditors of the Corporate Debtor.

6. In compliance with Section 21(1) of the Code the undersigned Resolution Professional certifies the constitution of the Committee of Creditors as on 08th March, 2021 which consists of the following creditor:
 - a. IDBI Bank
 - b. Indian Overseas Bank
 - c. Bank of India
 - d. Central Bank of India
 - e. Punjab National Bank
 - f. UCO Bank
 - g. Bank of Baroda
 - h. JM Financial Asset Reconstruction Company Limited
 - i. State Bank of India
 - j. OSI Steel Private Limited
 - k. Frontier Steel Components Limited