

# **NOTICE OF THIRD MEETING OF COMMITTEE OF CREDITORS OF**

**M/s. DHRUV WELLNESS LIMITED**

**(Under Corporate Insolvency Resolution Process)**

**(CIN: L74900MH2015PLC263089)**

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**Day & Date: Tuesday, 29th July 2025, Time: 03:00 P. M.**

**Mode: Virtual Through Video Conferencing**

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**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 Third meeting of the committee of creditors (“CoC” or “Committee of Creditors”) of **M/s. DHRUV WELLNESS LIMITED**, (the “Company”/the “Corporate Debtor”) will be held on **Tuesday, 29th July 2025, Time: 03:00 P. M. via video conferencing** 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) Regulation, 2016 (“CIRP Regulations”), the Authorized Representative of the Financial Creditor forming the Committee of Creditors may attend/participate and vote in the meeting. The member of CoC is requested to inform the IRP through a mail regarding the identity of the person who will be attending the CoC meeting along with their identity proof in the mail itself. The participants shall be able to participate through other audio and visual means. However, we request you to let us know your intention of attending the meeting through other audio or visual means by **03:00 P.M.** on the **25<sup>th</sup> day of July 2025** to better facilitate the other video/audio conferencing process.

You are requested to kindly make it convenient to attend the meeting either in person or through video conferencing or other audio/ visual means.

Vote of the members of the CoC shall be taken at the meeting as per Regulation 25 of the CIRP Regulations.

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 meeting of the committee of creditors.

Yours faithfully,

**IP CA Ashok Mittal**

**Resolution Professional**

**In the matter of DHRUV WELLNESS LIMITED**

**Registration number: IBBI/IPA-001/IP-P-02549/2021-2022/13889**

**AFA No.: AA1/13889/02/101123/104766 valid till 31-12-2025**

Enclosure:

- ❖ List of persons to whom the Notices have been sent.
- ❖ Agenda of the Meeting.
- ❖ Notes to Agenda and general guidelines.
- ❖ Matters to be discussed/noted.
- ❖ Resolution to be passed at the meeting.

**Notice Along with All Enclosures Sent u/s 24(3) of IBC, 2016 To:**

**A) Operational Creditors:**

- GST Department (Government Dues)

**B) Secured Financial Creditors:**

- Axis Bank Ltd
- State Bank of India

**C) Unsecured Financial Creditors:**

- Dhani Loans and Services Ltd
- Kotak Mahindra Bank Ltd

**D) Suspended Board of Directors:**

- Anita Pravinbhai Prajapati
- Narayanbhai Mohanlal Prajapati
- Pravinkumar Narayanbhai Prajapati
- Kunal Sarkar

### **Agenda for the meeting**

#### **Points to be discussed in the meeting:**

1. **IP ASHOK MITTAL**, Resolution Professional (“RP”), to take the chair as the Chairman of the meeting of the Committee of Creditors and will welcome everyone.
2. To take roll call of participants who are attending meetings either in person or through video conferencing or through other audio and visual means.
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 approve the minutes of the 2<sup>nd</sup> CoC meeting held on Tuesday, 27<sup>th</sup> May, 2025.
5. To ratify and approve the CIRP Costs.
6. To inform the members regarding an IA filed under Section 19(2) against the suspended management for non-provision of required details, data and information to the RP.
7. To update the members regarding Contempt filed against applicant Mr. Deepak Jha for non-remittance of Rs. 3,00,000/-.
8. To update the CoC members regarding new claim received from MAS Financial and CDSL.
9. To discuss with CoC members regarding receipt of EOIs from 28 prospective Resolution Applicants.
10. To approve the Information Memorandum, RFRP (Request for Resolution Plan) and Evaluation Matrix prepared by the Resolution Professional.
11. To note and discuss the methodology of voting.
12. Any other matters with the permission of the chairman.
13. Vote of thanks

## **NOTES TO AGENDA AND GENERAL GUIDELINES**

1. As per provisions of Regulation 21(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 if any participant wants to attend the aforementioned Meeting through other audio and visual means may kindly write to the signatory of the notice at the email id mentioned herein along with the Location, at least 24 hours before the time fixed for the Meeting so that necessary arrangements can be made. It is to be noted that the participants attending the Meeting through video conferencing or other audio and visual means would also be considered as part of the quorum for the aforementioned Meeting.
2. As per provisions of Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant may attend the Meeting either in person or through an authorized representative. A participant attending through an authorized representative shall inform the signatory of the notice, at least 24 hours in advance, of the identity of the authorized representative who will attend and vote at the Meeting on its behalf.
3. At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Creditors (COC) who voted for or against the decision or abstained from voting will be announced.
4. In terms of provisions of Regulation 25(3) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same.
5. In terms of provisions of Regulation 25(5) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, resolution professional shall seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with regulation 26 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

## **MATTERS TO BE DISCUSSED/NOTED**

### **Item No. 1**

#### **The 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 of Creditors.

### **Item No. 2 & 3**

#### **To take roll call of participants and 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.**

RP to take roll call of all the participants attending the meeting of CoC.

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 approve the minutes of the 2<sup>nd</sup> CoC meeting held on Tuesday, 27<sup>th</sup> May, 2025.**

The RP had shared the minutes of the 2<sup>nd</sup> CoC meeting held on Tuesday, 27<sup>th</sup> May, 2025. The RP has not received any comments or observation on the minutes of 2<sup>nd</sup> meeting of CoC of the Corporate Debtor. The Members are requested to approve the minutes of the 2<sup>nd</sup> Meeting of CoC.

### **Item No. 5**

#### **To ratify and approve the CIRP Costs**

The RP has incurred the following expenses:

<b>Details of CIRP Expenses incurred by RP</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount</b>
1	RP fees for the month of April to June, 2025	3,54,000/-
2	E-voting Expense	2950/-
3	Form G publication expense	17,089/-
<b>TOTAL</b>		<b>3,74,039 /-</b>

The CoC members are requested to approve the above cost.

**Item No. 6**

**To inform the members regarding IA(I.B.C)/2685/MB/2025 filed under Section 19(2) against the suspended management for non-provision of required details, data and information to the RP.**

The RP to inform the CoC members that he has filed an Interlocutory Application under section 19(2) against the suspended management for non-provision of the required details, data and information on 19-5-25 vide filing no. 2709138/ 04720/ 2025. The Interlocutory Application number is IA(I.B.C)/2685/MB/2025. Next date of hearing is on 30-07-2025.

**Item No. 7**

**To update the members regarding withdrawal of Contempt filed against applicant, Mr. Deepak Jha for non-remittance of Rs. 3,00,000/-.**

The RP to inform the CoC members regarding the withdrawal of contempt application filed against the applicant, Mr. Deepak Jha. The application was initiated due to Mr. Jha's failure to remit ₹3,00,000, as mandated by the Hon'ble NCLT, Mumbai Bench, in its order dated February 18, 2025. As the amount remains unpaid, in line with discussions with the CoC members during the 2<sup>nd</sup> CoC meeting, the RP had filed a contempt application against the applicant, Mr. Deepak Jha on 13-05-2025 vide filing no. 2709138/ 04548/ 2025.

Subsequently, the RP received the complete amount from Mr. Deepak Jha by 24<sup>th</sup> June 2025 and consequently, the contempt application filed against Mr. Deepak Jha is being withdrawn.

**Item No. 8**

**To update the CoC members regarding new claim received from MAS Financial and CDSL**

The RP has received the following claims via mail dated 3<sup>rd</sup> July, 2025.

S. No.	Name of the Party	Date of the Claim	Date of Receipt	Claim Amount (Rs.)	Nature of Claim
1	MAS Financial Services Limited	03.07.2025	03.07.2025	11,826,124.00	Secured Financial Creditor
2	CDSL	24.06.2025	03.07.2025	58,302.35	Operational Creditor
<b>TOTAL</b>				<b>11,884,426.35</b>	

As per the IBBI regulation in such event where claims are received after the period specified under sub-regulation (1) of regulation 12 and up to seven days before the date of meeting of creditors for voting on the resolution plan or the initiation of liquidation, as the case may be, the interim resolution professional or resolution professional, as the case may be, shall verify all such claims and categorise them as acceptable or non-acceptable for collation.

In case the claims categorised as acceptable under sub-regulation (1B) and collated by him to:-

(i) The committee in its next meeting for its recommendation for inclusion in the list

of creditors and its treatment in the resolution plan, if any; and

- (ii) Submit such claims before the Adjudicating Authority for condonation of delay and Adjudication wherever applicable.]

**The claim of MAS Financial Services Limited and CDSL is categorised as acceptable by the RP and hence seeks approval from the CoC members regarding the same.**

**Item No. 9**

**To discuss with CoC members regarding receipt of EOIs from 28 prospective Resolution Applicants.**

RP has received preliminary expression of interest from 28 Prospective Resolution Applicants.

The same is to be put forth for discussion with the CoC members.

Sr. No.	Name of PRA
1	Alchemy Solutions
2	Natesh Consultancy Private Limited & Sarvottam Décor Private Limited
3	Amarandhar Reddy Kotha
4	ASC Consulting Private Limited
5	Mitin Jain
6	Nirej V Paul
7	Deepak Kabra & Kailash Kabra
8	Dr. Mukesh Kumar
9	Finance Sunbridge Agro*
10	Innopark India Private Limited
11	Arunum Agrii Products
12	M/S. Barouliya Frangancia Pvt. Ltd. with Rajesh Barouliya & Jyoti Barouliya
13	Praful Chedda Enterprise LLP
14	Rajat Goyal
15	CA Vivek Kumar Ratakonda
16	Real Value Infotech Projects Private Limited
17	Resurgent India Limited
18	Shanta Agencies Private Limited
19	Shreeram Bagla
20	Sonal Sumit Mehta
21	Thandan Cotton Private Limited & Kaushik Gandhi
22	Thanvir Bros. Pvt Ltd
23	Tvisha Corporate Advisors LLP
24	VVD and Sons Pvt. Ltd
25	Mg 369 Finventure And Value Added Fashion Fabrics Private Limited
26	Vetrivel Shipping Pvt Ltd
27	Yashpal Garg
28	Equivas Capital Pvt Ltd

**\* Finance Sunbridge Agro: The EMD is not received as per the timeline.**

**Item No. 10**

**To approve the Information Memorandum, RFRP (Request for Resolution Plan) and Evaluation Matrix prepared by the Resolution Professional.**

The RP to share the draft of Information Memorandum (IM), Request for Resolution Plan (RFRP) and Evaluation Matrix for approval of the CoC members, subject to receipt of Confidentiality undertaking (NDA) from the COC members.

All the CoC members have submitted the Confidentiality Undertaking via mail, except Dhani Loans and Services Ltd. Multiple Remainder mails for the same were sent on various dates to Dhani Loans and Services Ltd. The RP will not be able to share draft of Information Memorandum (IM), Request for Resolution Plan (RFRP) and Evaluation Matrix with Dhani Loans and Services Ltd, until receipt of Confidentiality undertaking.

**Item No. 11**

**To note and discuss the methodology of voting.**

The Committee may please note that as per Regulation 25 of the CIRP Regulations, the IRP/RP shall take the vote of members of the Committee present in the meeting on the items listed for voting of the Agenda. Pursuant to Regulation 25(5) of CIRP Regulations, post-voting in the meeting and conclusion of the meeting, the minutes of the meeting will be circulated within 48 hours to all participants and the RP will seek a vote of the members who didn't vote at the meeting, if any, on the matters listed for voting, by electronic means.

**Item No. 12**

**To discuss any other matter with the permission of chairman.**

The Resolution Professional to discuss conducting the audit and limited review for the periods 2023-24, 2024-25, and 2025-26.

**Item No. 13**

**Vote of thanks.**

**RESOLUTIONS TO BE PASSED AT THE THIRD COC MEETING OF**  
**M/S. DHURUV WELLNESS LIMITED:**

**Resolution No. 1**

**To ratify and approve the CIRP Costs**

The RP has incurred the following expenses:

<b>Details of CIRP Expenses incurred by RP</b>		
<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount</b>
1	RP fees for the month of May to July, 2025	3,54,000/-
2	E-voting Expense	2950/-
3	Form G publication expense	17,089/-
<b>TOTAL</b>		<b>3,74,039/-</b>

“**RESOLVED THAT** the CIRP cost incurred by the Resolution professional of Rs 3,74,039/-is hereby approved and ratified.”

**Resolution No. 2**

**To approve the Information Memorandum, RFRP (Request for Resolution Plan) and Evaluation Matrix prepared by the Resolution Professional.**

“**RESOLVED THAT** the Information Memorandum & RFRP (Request for Resolution Plan) prepared by the Resolution Professional is hereby approved.”

**ASHOK MITTAL**

**Resolution Professional**

**In the matter of M/s. DHURUV WELLNESS LIMITED**

**Registration number: IBBI/IPA-001/IP-P-02549/2021-2022/13889**

**AFA Valid up to 31/12/2025**