

18.02.2019

To,
Mr. Harshak Nayak
(Listing Compliance)
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Subject: Reply-cum-Intimation of the initiation of CIRP of Jaihind Projects Limited

Ref: E-mail dated February 15, 2019 directing for compliance with Regulation 33 of the SEBI(LODR) Regulations, 2015

Dear Sir/Madam,

This is in reference with your e-mail dated February 15, 2019 to M/s Jaihind Projects Limited (Security code No: 531339)(hereinafter referred to as "**the company**") addressed to the Compliance Officer/Company Secretary of the company highlighting the non-compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015 for the quarter ended December, 2018.

In this connection, we would like to bring to your notice the below mentioned facts:

1. The Company has been undergoing the Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 pursuant to the order of the Hon'ble National Company Law Tribunal, Ahmedabad dated November 2, 2018. **The intimation regarding CIRP has been intimated to the Stock Exchange on November 9, 2018.**
2. Vide order dated January 23, 2019, the Hon'ble NCLT, Ahmedabad Bench has appointed the undersigned – Mr. Parthiv Parikh as the Resolution Professional in place of Interim Resolution Professional Mr. Premnarayan Tripathi. The certified copy of the said order was received on January 25, 2019 and **an intimation about the same has been given to the Stock Exchange vide letter dated January 28, 2019, copy enclosed for ready reference.**



Parikh

3. As the Resolution Professional has been very recently appointed and the Books of Accounts & other financial records of the Company are still not fully accessible since the date of my appointment, we are in process of taking control of all the financial records of the Company. Further, there are no officers working in the Accounts & Finance department as the Company was not in a position to pay them off. Further, the Chairman and Managing Director, Mr. Prakash Lalchand Hinduja who was looking after all the operations of the Company passed away on December 12, 2018 which made it further difficult to take control over the financial affairs of the Company. **The intimation in this regard has already been made to the Stock Exchanges on December 14, 2019.**
4. In view of the abovesaid situation of the Company, we are in process of finalizing the Un-audited Financial Results for the quarter and nine months ended on 31st December, 2018 in consultation with the erstwhile management and auditor of the Company. Under the circumstances, we humbly request your good office to give us some more time to file the said Un-audited financial results.

Taking into consideration the above-mentioned facts and circumstances of the Company, I humbly request your good office to take a liberal view on the account of non-compliances by the Company and not to take any punitive or enforcement action as the same are beyond the control of the Company. The Company will attempt to the extent possible to file the said Financial Results as and when practically possible and feasible.

For this act of kindness, I shall ever be obliged to you and your good offices.

Thanking You.

Regards



Parthiv Parikh

Resolution Professional – Jaihind Projects Ltd

IBBI/IPA-002/IP-N00369/2017-2018/11063

Address for Correspondence :

RBSA Restructuring Advisors LLP,

912, Venus Atlantis Corporate Park, Anandnagar main Road, Prahalad Nagar Ahmedabad – 380015, India

Email: ip.jaihind@rbsa.in

Parthiv.parikh@rbsa-advisors.com

Parthiv.parikh25@gmail.com

Mobile No: +91 9909960163& +91 97243 43854

Enclosures:

1. NCLT Order dated 02.11.2018 initiating CIRP
2. NCLT order dated 23.01.2019 appointing me as the Resolution Professional
3. Copy of the Letter to the Stock Exchange intimating about the appointment of the Resolution Professional.
4. Copy of the e-mail received from your office

Coram: **Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL**

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 02.11.2018**

Name of the Company: SKE Projects Pvt Ltd
V/s.
Jaihind Projects Ltd.


Section of the Companies Act: Section 9 of the Insolvency and Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
1.	NATASHA DHIRUMAN SHAH	ADV.	APPLICANT	Natasha.
2.				

ORDER

Advocate Ms. Natasha D Shah is present for the Applicant.

The Order is pronounced in the open court, vide separate sheet.


**MANORAMA KUMARI
(MEMBER JUDICIAL)**

Dated this the 2nd day of November, 2018.

**BEFORE ADJUDICATING AUTHORITY (NCLT)
AHMEDABAD BENCH**

C.P. No. (I.B) 172/9/NCLT/AHM/2018

In the matter of:

M/s. SKE Projects Private Limited
B-403, Ankit Residency
Opp. Sakar School, New CG Road
Chandkheda
Ahmedabad 382 424

: Applicant
[Operational Creditor]

Versus

M/s. Jaihind Projects Limited
3rd Floor, Venus Atlantis
Nr. Reliance Petrol Pump
Nr. Prahladnagar Garden
Anand Nagar Road
Vejalpur
Ahmedabad 380 015
Gujarat State

: Respondent
[Corporate Debtor]

Order delivered on 2nd November, 2018.

Coram: Hon'ble Ms. Manorama Kumari, Member (J)

Appearance:

Advocate Mrs. Natasha Shah is present for operational creditor/petitioner. Advocate Mr. Mohamad Arkam Shaikh on behalf of advocate Mr. Ravish Bhatt is present for the respondent

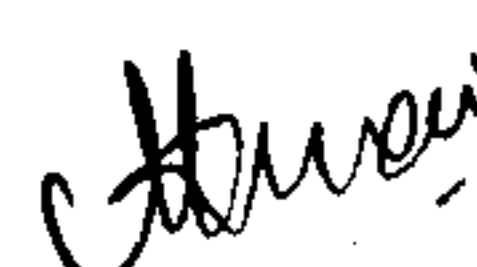
ORDER

1. M/s. SKE Projects Private Limited, through its Authorised Signatory, filed this Application with a prayer for initiation of corporate insolvency resolution process against M/s. Jaihind Projects Limited, under Section 9 of the Insolvency



and Bankruptcy Code, 2016 [hereinafter referred to as "the Code"].

2. That the applicant is a company registered under the Companies Act, 1956 having its registered office at Chandkheda, Ahmedabad and having identification number U45200GJ2010PTC062538. That the applicant/ operational creditor is inter alia, engaged in the business of construction and carrying out various civil works based on the contracts allotted to it. That in and around 2012, the respondent/corporate debtor, having registered office at Chandkheda, Ahmedabad engaged in the business of civil works, having identification number L45201GJ1985PLC008338, approached the applicant for hiring the services of labour. That since 2012 the applicant has been supplying labour to the respondent. That upon completion of the obligations, applicant raised invoices towards the supply of labour services duly delivered and utilised by the respondent, copies of which are annexed to the application marked **annexure – C**. That the respondent did not make payments towards the services availed for the period from April 2014 to February, 2017. That, despite several reminders, oral and written, an amount of Rs. 14,20,576/- still remains to be paid by the respondent to the applicant. That in view of this, the applicant was constrained to issue demand notice dated 22.03.2018 under the provisions of the Insolvency and Bankruptcy Code, 2016 and the demand notice came to be served by hand delivery at the registered office of the respondent on 23.03.2018 itself. That copy of demand notice dated 23.02.2018



acknowledgement of receipt on 25.05.2018 is attached to the application marked **annexure – D**. That the amount claimed to be in default is Rs. 14,20,576/- (Rupees fourteen lacs twenty thousand five hundred seventy-six only) and the debt has fallen due on 01.05.2014. That, computation of default in tabular form is attached to the application and marked as **Annexure "E"**.

3. That this Application has been filed on 9th April, 2018. That this application was listed before this Authority for the first time on 04.05.2018 wherein the applicant filed proof of service of copy of the petition on the respondent. That none remained present on behalf of the respondent. That observing the respondent shall file its objections, if any, within one week by serving an advance copy to the petitioner, with directives to the Registry to issue notice of date of hearing on the respondent, the matter was adjourned to 31.05.2018. That on 31.05.2018, observing that none is present on behalf of the respondent and no representation from the corporate is received, the matter was adjourned to 20.06.2018. That on 20.06.2018 also, as none remained present on behalf of the respondent, in the interest of justice, the petitioner was directed to serve the notice of date of hearing as a final chance for filing objections or for hearing, adjourned the matter to 20.07.2018. That on 20.07.2018, advocate Mr. Ravish Bhatt remained present for the respondent, but advocate for the petitioner remained absent. That on the request of the advocate for the respondent, matter was adjourned to

Abhisek

30.08.2018. That on 30.08.2018, advocate Mr. Mohammad Arkam Shaikh on behalf of advocate Mr. Ravish Bhatt remained present for the respondent and on the request of Mr. Bhatt, the matter was adjourned to 22.10.2018.

4. That on 22.10.2018, when the matter was listed for final hearing, learned lawyer appearing on behalf of the respondent filed purshis written by one of the Directors of the respondent company admitting the claim and saying that the respondent is not in a position to clear the default.
5. Heard the arguments of the learned counsel appearing for both the sides.
6. That the applicant has also filed affidavit dated 09.04.2018 of Mr. Santosh Kumar Tiwari, authorised person to the effect that no notice is given by corporate debtor relating to a dispute of the unpaid operational debt, copy of Board Resolution dated 06th April, 2018 authorising Mr. Santosh Kumar Tiwari to execute and sign necessary documents for filing application under IB Code 2016, copy of written communication in Form-2 dated 07.04.2018 of the proposed insolvency professional, copy of ledger account of the ~~respondent maintained by the applicant~~, copy of demand notice dated 22.03.2018, copy of working for computation of default in tabular form and copy of bank statement of the applicant for the period from 01.05.2014 to 06.04.2018.
7. That, the amount due to the Applicant from the Respondent is in respect of supply of goods or services including



...employment... Therefore the amount claimed by the Applicant from the Respondent is operational debt within the meaning of Section 5, sub-section (21) of the Code. The operational debt is due to the Applicant. Therefore, Applicant is an Operational Creditor within the meaning of sub-section (5) of Section 20 of the Code.

8. That the amount is due from the Respondent to the Applicant. Respondent is a Company registered under the Companies Act. Therefore, Respondent is a Corporate Debtor within the meaning of sub-section (8) of Section 3 of the Code.
9. That the Application filed by the Applicant is complete. In spite of service of notice, Respondent did not choose to clear the debt. No notice of dispute has been given by the Respondent to the Applicant even after receipt of demand notice from the Applicant.
10. On perusal of the application it is observed that, the petitioner has proposed the name of Mr. Premnarayan Ramanand Tripathi, 1449/1, 1st Floor, RMG House, Mithakali Gam, Navrangpura, Ahmedabad 380 006 as Interim Resolution Professional having registration No. IBBI/IPA-N00554/2017-18/11693.
11. The amount is due from the Respondent to the Applicant. Respondent is a Company registered under the Companies



Act. Therefore, Respondent is a Corporate Debtor within the meaning of sub-section (8) of Section 3 of the Code, who owes a debt to any person.

12. The Application filed by the Applicant is complete as per sub-section 2 of Section 9 of the Code. In spite of service of demand notice, Respondent did not choose to clear the debt. No notice of dispute has been raised by the Respondent to the Applicant even after receipt of demand notice from the Applicant. The amount due to the petitioner from respondent is not barred by limitation and/or any other law for the time being in force. On perusal of the record it is found that even after receipt of the notice of hearing the corporate debtor chose not to appear.
13. Petitioner is financial creditor and the amount due to it is financial debt. Respondent is Corporate Debtor and it has committed default in repayment of financial debt. The petitioner has also suggested Interim Resolution Professional.
14. On perusal of the application as well as documents annexed thereto filed by the operational creditor under section 9 of the Code, the Adjudicating Authority being satisfied that the corporate debtor failed to discharge the liability as mentioned in this company petition resulting occurrence of default for an amount of Rs.14,20,576/- (Rupees fourteen lacs twenty thousand five hundred seventy-six only) towards the goods supplied by the operational creditor. This



where each property is occupied by or in the possession of the corporate debtor.

- (a) However, the supply of goods and essential services to the corporate debtor shall not be terminated or suspended or interrupted during moratorium period. The moratorium

Abhinav

order in respect of (i), (ii), (iii) and (iv) above shall not apply to the transactions notified by the Central Government.

15. That the order of moratorium shall have the effect from 31.10.2018 till the completion of Corporate Insolvency Resolution Process as prescribed under Section 12 of the Code.
16. That this Bench hereby directs to cause public announcement of the Corporate Insolvency Resolution process immediately as specified under Section 15 of the Code.
17. That this Bench hereby appoints Mr. Premanarayan Ramanand Tripathi as Interim Resolution Professional to carry out the functions as mentioned under the Insolvency and Bankruptcy Code.
18. That this Bench hereby directs the Registry, NCLT, Ahmedabad to communicate this order to the petitioner i.e. operational creditor and the Corporate Debtor.
19. Accordingly, the petition is admitted.



**MS. MANORAMA KUMARI
ADJUDICATING AUTHORITY
MEMBER JUDICIAL**

nair

**BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
AHMEDABAD BENCH
AHMEDABAD**

**IA No. 38/2019 in/with
CP(IB) 172/NCLT/AHM/2018**


Coram: **Hon'ble Mr. HARIHAR PRAKASH CHATURVEDI, MEMBER JUDICIAL**
Hon'ble Ms. MANORAMA KUMARI, MEMBER JUDICIAL

**ATTENDANCE-CUM-ORDER SHEET OF THE HEARING OF AHMEDABAD BENCH
OF THE NATIONAL COMPANY LAW TRIBUNAL ON 23.01.2019**

Name of the Company: IDBI Bank (Applicant) SKE Projects Pvt. Ltd.
V/s.
Jaihind Projects Ltd.

Section of the Companies Act: Section 22 of the Insolvency and Bankruptcy Code

<u>S.NO.</u>	<u>NAME (CAPITAL LETTERS)</u>	<u>DESIGNATION</u>	<u>REPRESENTATION</u>	<u>SIGNATURE</u>
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1.	Jaimin R. Dave	Adv.	Pet	
2.	i/b. India Law LLP			

ORDER

The parties are represented through their respective learned counsels.

The instant application is filed under section 22 of IBC, Code with a prayer to change the present IRP namely Mr. Premnarayan Ramanand Tripathi with that of Mr. Parthiv Parikh as Resolution Professional.

The Learned Lawyer for Applicant submitted that a first meeting of COC was held on 01.12.2018, wherein, it was resolved by the member of COC to replace IRP unanimously.


On perusal of the record and the resolution dated 01.12.2018 passed by COC as reflected in Resolution No. 1 at page no. 17 of the instant application, it is found that the COC resolved to replace IRP Mr. Premnarayan Ramanand Tripathi with that of Mr. Parthiv Parikh, CS, who will act as RP.


No notice is required to be issued to the IRP, as the meeting was convened and resolution passed in the presence of the present IRP namely Mr. Premnarayan Ramanand Tripathi. The proposed RP has given his consent letter which is annexed at page no. 25 (exhibit C).

In view of the above said resolution passed by the COC, this Adjudicating Authority approves the name of Mr. Parthiv Parikh as RP in CP(IB) 172/2018 having Registration No. IBBI/IPA-002/IP-N00369/2017-18/11063.

The Committee of Creditors is directed to settle the remuneration of IRP namely Mr. Premnarayan Ramanand Tripathi, if any, pending as earliest.

In view of the above the instant application stands disposed of.


MANORAMA KUMARI
MEMBER JUDICIAL
Dated this the 23rd day of January, 2019


HARIHAR PRAKASH CHATURVEDI
MEMBER JUDICIAL

28.01.2019

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Security Code - 531339

Subject: Intimation of appointment of Resolution Professional ("RP") under the Insolvency and Bankruptcy Code, 2016 ("IBC") in the matter of Jai Hind Projects Limited

Dear Sir/Madam,

This is to inform you that the Hon'ble National Company Law Tribunal, ("NCLT"), Ahmedabad Bench has by order dated 23rd January 2019 admitted the application filed by the members of Committee of Creditor lead by IDBI Bank under Section 22(3)(b) of the Insolvency Bankruptcy Code 2016 for replacement of Interim Resolution professional (IRP) by the Resolution Professional (RP)

The Hon'ble National Company Law Tribunal has appointed Mr. Parthiv Parikh, Registration no. IBBI/IPA-002/IP-N00369/2017-18/11063, having registered address at 9, Vinanti Apartments, Panchvati 2nd Lane, Ambawadi, Ahmedabad - 380006, as the Resolution Professional for Jai Hind Projects Limited with immediate effect, replacing Mr. Premnarayan Ramanand Tripathi (IRP)

As per section 23(3) of the Code, the Interim Resolution Professional shall provide all the information, documents and records pertaining to the corporate debtor in his possession and knowledge to the resolution professional.

Further as per section 23(2) of the Code, the resolution Professional shall exercise powers and perform duties as are vested or conferred on the interim resolution professional

You are requested to provide copies of all notices issued to the Corporate Debtor with respect to any pending assessments and proceedings that have been initiated/are being initiated, to the RP at the correspondence address given herein below in addition to any copies being issued to the Corporate Debtor. In case any procedural formalities or statutory compliances are yet to be complied by the Corporate Debtor, kindly provide the details of the same for my perusal and necessary consideration, at the earliest.

Please also note that all future correspondence in relation to the Corporate Debtor during the corporate insolvency resolution process should be addressed to the undersigned, in my capacity as RP




My contact details

Address: **RBSA Restructuring Advisors LLP,**

912, Venus Atlantis Corporate Park, Anandnagar main Road, Prahalad Nagar Ahmedabad – 380015, India

Email: ip.jaihind@rbsa.in

Parthiv.parikh@rbsa-advisors.com

Parthiv.parikh25@gmail.com

Mobile No: +91 99099 60163 & +91 97243 43854

Please find attached the copy of the order dated 23rd January, 2019 of the Hon'ble NCLT.

In the event you require any clarifications, please feel free to contact me. We look forward to your continued cooperation.

I shall keep the statutory authorities posted on further developments in this regard.

Kindly acknowledge the receipt of this document

Thanking You,

Sincerely



Parthiv Parikh
Resolution Professional
Jaihind Projects Limited





Dheeraj Garg <dheeraj.garg@rbsa.in>

Fwd: Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for December 2018

Prem Tripathi <premnara_an.cs@gmail.com>
To: ip.jaihind@rbsa.in, Parthi Parikh <parthi .parikh25@gmail.com>

Fri, Feb 15, 2019 at 8:03 PM

----- Forwarded message -----

From: **Harshad Naik** <Harshad.Naik@bseindia.com>

Date: Fri, 15 Feb 2019, 7:17 pm

Subject: Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for December 2018

To: premnara_an.cs@gmail.com <premnara_an.cs@gmail.com>

To,

The Compliance Officer/ Company Secretary

Jaihind Projects Ltd (531339)

Dear Sir/ Madam,

Sub: Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for December 2018

This has reference to submission of financial results for the quarter ended December 2018.

In this regard, on scrutiny of Exchange records, it has been observed that the company has not submitted to the Exchange, the Financial Results for the quarter ended December 2018 within prescribed due date.

The company is requested to upload the financial results in PDF as well as XBRL format for the quarter ended December 2018 at the earliest, failing which action may be initiated pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018.

Kindly upload the financial results along with Limited review report in PDF mode as well as in XBRL mode, through Listing Centre of BSE i.e. <https://listing.bseindia.com/> (Please refer BSE circular DCS/COMP/28/2016-17 dated March 30, 2017 for reference purpose).

Regards,

Harshad Naik

Listing Compliance

BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India

World's Fastest Exchange With A Speed Of 6 Microseconds

This mail is classified as 'Restricted' by Harshad.Naik on February 15, 2019 at 19:14:36.

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