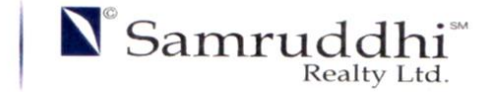


**Registered and Corporate Office :**

No 1, 2nd Floor, Tate Lane, Richmond Road Cross, Bangalore - 560 025  
Land line : +91-80-4925 7111, +91-80-2559 2334, Fax : +91-80-4112 2993.  
CIN - L07010KA2003PLC032934 GST - 29AAHCS8507Q1ZG



**(A Company under Corporate Insolvency Resolution Process vide NCLT Order Dated 16<sup>th</sup> April 2019)**

**NOTICE FOR INVITING PROPOSALS FOR PROVIDING INTERIM FINANCE TO SAMRUDDHI REALITY LIMITED UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS**

Corporate Insolvency Resolution Process (CIRP) has been initiated for Samruddhi Realty Limited ('Company' or 'Corporate Debtor') under the Insolvency and Bankruptcy Code, 2016 (IBC) by way of an order in CP(IB)No.189/BB/2018, dated 16 April, 2019 of Hon'ble NCLT, Bengaluru Bench. Vide this order, the bench had Subsequently, Hon'ble bench has appointed Mr. Vedagiri Venkata Krishnamurthy, as the RP replacing the existing IRP vide Order dated June 24, 2019. Copies of the orders are enclosed for your reference.

As per Section 20 of the IBC,

*"(2) For the purposes of sub-section (1), the interim resolution professional shall have the authority- (c) to raise interim finance provided that no security interest shall be created over any encumbered property of the corporate debtor without the prior consent of the creditors whose debt is secured over such encumbered property:"*

As per Section 23(2) of IBC,

*"The resolution professional shall exercise powers and perform duties as are vested or conferred on the interim resolution professional under this Chapter"*

The Committee of Creditors in its 3<sup>rd</sup> meeting held on 19<sup>th</sup> July 2019 have approved raising of interim finance to the extent of INR 1 Crore for the purpose of funding the insolvency resolution process costs and fixed overheads of the company.

Basis this approval, **the undersigned invites interested parties to submit their proposal for providing interim finance of INR 1 Crore or any such lower amount.**

We request you to provide the following details in case you are interested to provide interim finance:

1. Name of Individual/Entity, Address, Email ID, Contact No.
2. Amount of Interim Finance proposed to be provided – INR \_\_\_\_\_
3. Cost of Interim Finance – Proposed interest rate \_\_\_\_\_
4. Date on which the funds can be credited to company's bank account (company has an immediate requirement for raising finance)

**The above details are to be sent through email to [IP.SAMRUDDHI@GMAIL.COM](mailto:IP.SAMRUDDHI@GMAIL.COM) on or before 25<sup>th</sup> September 2019 6:00PM.**

Please note the following with respect to the interim finance to be provided:

- Expected Tenure for Repayment – 6months to 1 year
- Repayment of interim finance – Repayment shall be on the basis of availability of funds realised under the IBC Code.
- Interim finance repayment along with cost of interim finance shall form part of insolvency resolution process costs. Payment of Insolvency Resolution Process Costs shall be on first priority either through a Resolution Plan submitted under CIRP or in case the company goes into Liquidation.

Extracts from key sections of the Insolvency and Bankruptcy Code, 2016 in respect of interim finance and repayment of interim finance:

1. Section 5(13)

*“insolvency resolution process costs” means –*

*(a) the amount of any interim finance and the costs incurred in raising such finance;”*

2. Section 30(2)

*“(a) provides for the payment of insolvency resolution process costs in a manner specified by the Board in priority to the payment of other debts of the corporate debtor;”*

3. In case of Liquidation of the company

**Section 53 Distribution of Assets**

*“(1) Notwithstanding anything to the contrary contained in any law enacted by the Parliament or any State Legislature for the time being in force, the proceeds from the sale of the liquidation assets shall be distributed in the following order of priority and within such period as may be specified, namely: -*

*(a) the insolvency resolution process costs and the liquidation costs paid in full;”*

Regards,

**Vedagiri Venkata Krishnamurthy**

**Resolution Professional for Samruddhi Realty Limited**

IP Registration no. IBBI/IPA-001/IP-P00905/2017-18/11505

**Correspondence Address:**

**M/s. Samruddhi Realty Limited, No.1, Tate Lane, 2<sup>nd</sup> Floor,  
Richmond Road Cross, Bengaluru - 560025**

**Email – [ip.samruddhi@gmail.com](mailto:ip.samruddhi@gmail.com)**

Address Registered with IBBI:

197, Sai Krupa, 6<sup>th</sup> A Main Road, 16<sup>th</sup> Cross,  
JP Nagar IV Phase, Bengaluru – 560078

Email – [vyk.fca@gmail.com](mailto:vyk.fca@gmail.com)