Legal

Adm

ONORA NCLT Application Draft

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

BENGALURU BENCH: AT BENGALURU

CP (IB) No.    /BB/2019

DRAFT APPROVED BY
11 NOV 2019
SOHAM MODI
MANAGING DIRECTOR

BETWEEN:

**Mr. Sharad J. Kadakia, Mr. Rajesh J. Kadakia,**
**Mr. Valmiki Desai HUF, Mr. Vinod Desai HUF,**
**Mr. Mahesh Desai HUF, Subodh Desai HUF,**
**Mr. Sharad J Kadakia; and**
**Mr. Rajesh J Kadakia.**

Represented by

**Modi Properties & Investments Private Limited,**
5-4-187/3 & 4, Soham Mansion, M G Road,
Secunderabad, Hyderabad, 500 003.

... Petitioner / Operational Creditor

AND

**M/s. Onora Hospitality Private Limited,**
(Justa Hotels)
21/14, Craig Park Layout,
Behind Oriental Bank of Commerce,
MG Road, Bangalore -560001.

... Respondent / Corporate Debtor

**RUNNING INDEX**

| Sl.No. | Description of Document | Page No. |
|---|---|---|
| 1. | Form 5 Application as per Section 9 of the Insolvency and Bankruptcy Code, 2016 and Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, | |

| | | |
|---|---|---|
| | 2016 | |
| 2. | Affidavit verifying the Company Petition | |
| 3. | Affidavit as per Section 9(3)(b) of the Insolvency and Bankruptcy Code, 2016 | |
| 4. | Proof of payment of court fees | |
| 5. | Board Resolution of the Petitioner Company authorising the person signing this Petition to file this Petition | |
| 6. | A Copy of the Demand Notice dated August 27, 2019 issued by the Petitioner / Operational Creditor to the Respondent / Corporate Debtor | |
| 7. | Documents annexed to the Demand Notice | |
| 8. | | |
| 9. | | |
| 10. | | |
| 11. | Proof of service of this Petition to the Respondent / Corporate Debtor | |
| 12. | Vakalatnama | |

**Counsel for the Petitioner / Operational Creditor**

**Place:**

**Date:**

**Form 5**

(See sub-rule (1) of rule 6)

**APPLICATION BY OPERATION CREDITOR TO INITIATE COPRORATE INSOLVENCY RESOLUTION PROCESS UNDER THE INSOLVENCY AND BANKRUPTCY CODE.**

(Under Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016)

Date: **October ______, 2019**

To,

**The National Company Law Tribunal**
Raheja Towers, Vittal Mallya Rd,
KG Halli, D' Souza Layout, Ashok Nagar,
Bengaluru, Karnataka 560001

From,

**Mr. Sharad J. Kadakia, Mr. Rajesh J. Kadakia,**
**Mr. Valmiki Desai HUF, Mr. Vinod Desai HUF,**
**Mr. Mahesh Desai HUF, Subodh Desai HUF,**
**Mr. Sharad J Kadakia; and**
**Mr. Rajesh J Kadakia.**

Represented by

**Modi Properties & Investments Private Limited,**
5-4-187/3 & 4, Soham Mansion, M G Road,
Secunderabad, Hyderabad, 500 003.

In the matter of **M/s. Onora Hospitality Private Limited**

Subject: Application to initiate corporate insolvency resolution process in respect of **M/s. Onora Hospitality Private Limited** under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

Modi Properties & Investments Private Limited hereby submits this application to initiate a corporate insolvency resolution process in the case of M/s. Onora Hospitality Private Limited. The details for the purpose of this application are set out below:

**Part – I**

| Particulars of Applicant | | |
|---|---|---|
| 1. | Name of Operational Creditor | Mr. Sharad J. Kadakia, Mr. Rajesh J. Kadakia,<br>Mr. Valmiki Desai HUF, Mr. Vinod Desai HUF,<br>Mr. Mahesh Desai HUF, Subodh Desai HUF,<br>Mr. Sharad J Kadakia; and<br>Mr. Rajesh J Kadakia<br>Represented by Modi Properties & Investments Private Limited<br>(A copy of the Property Management agreement is filed herewith as Document No. [•].) |
| 2. | Identification number of Operational Creditor (If any) | CIN: U65993TG1994PTC017795 |
| 3. | Address for correspondence of the Operational Creditor | 5-4-187/3 & 4, Soham Mansion, M G Road, Secunderabad, Hyderabad, 500 003 |

**Part – II**

| Particulars of Corporate Debtor | | |
|---|---|---|
| 1. | Name of Corporate Debtor | M/s. Onora Hospitality Private Limited |
| 2. | Identification number of Corporate Debtor | CIN: U55101KA2006PTC040860 |
| 3. | Date of Incorporation of Corporate Debtor | November 06, 2006 |
| 4. | Nominal share capital and the paid-up share capital of the corporate debtor and/or details of guarantee clause as per memorandum of association (as applicable) | Authorised share capital - Rs. 20,00, 000 (Rupees Twenty Lakhs Only)<br><br>Paid-up share capital – Rs. 10,00,000 (Rupees Ten Lakhs Only)<br><br>(A copy of the master data of the Corporate Debtor as available on the website of ministry of corporate affairs is filed herewith as Document No. [•].) |
| 5. | Address of the registered office of the Corporate Debtor | 796, 1st Cross, 12th Main HAL 2nd Stage, Indiranagar Bangalore Bangalore KA 560008. |
| 6. | Name, address and authority of person submitting application on behalf of operational creditor (enclose authorisation) | Mr. Soham Modi<br>Managing Director<br>**Modi Properties & Investments** |

| | | |
|---|---|---|
| | | **Private Limited,**<br>5-4-187/3 & 4, Soham Mansion, M G Road,<br>Secunderabad, Hyderabad, 500 003.<br><br>A copy of the property management agreement dated August 11, 2014 and the Board Resolution dated [•] is filed herewith as Document No. [•]. |
| 7. | NAME AND ADDRESS OF PERSON RESIDENT IN INDIA AUTHORISED TO ACCEPT THE SERVICE OF PROCESS ON ITS BEHALF (ENCLOSE AUTHORISATION) | [•]<br><br>A copy of the Vakalatnama issued in favour of [•] is filed herewith. |

**Part – III**

| PARTICULARS OF THE PROPOSED INTERIM RESOLUTION PROFESSIONAL (IF PROPOSED) | | |
|---|---|---|
| 1. | NAME, ADDRESS, EMAIL ADDRESS AND THE REGISTRATION NUMBER OF THE PROPOSED INSOLVENCY PROFESSIONAL | [•] |

Comment[TLC1]: Client to confirm if they intend to suggest a name of an IRP. If not, as it is not a mandatory requirement, the Tribunal would suggest one.

**Part – IV**

| PARTICULARS OF OPERATIONAL DEBT | | |
|---|---|---|
| 1 | TOTAL AMOUNT OF DEBT, DETAILS OF TRANSACTIONS ON ACCOUNT OF WHICH DEBT FELL DUE, AND THE DATE FROM WHICH SUCH DEBT FELL DUE | A. Amounts due from the Operational debtor include the following:<br>**Principal Amount** – Rs. 13192766/- ~~1,11,90,319/-~~ ~~(Rupees One Crore Eleven Lakhs Ninety Thousand Three Hundred and Nineteen Only) as on June~~ 11, 2019<br><br>**Interest Amount** – Rs. 22,32,742/- Calculated at the rate of 18% (twenty four per cent) as per the terms of the Lease Deed until June 11, 2019<br><br>**Total Outstanding Amount: Rs.** 1,54,25,508/- **as on June 11, 2019** |

| | | |
|---|---|---|
| | | B. **Details of the transaction –**<br>a) S. M. Modi Commercial Complex (**Building**) bearing Municipal Nos. 5-4-187/5/11, 15, 16, 17, 18 & 19, situated at Karbala Maidan, Necklace Road, Secunderabad admeasuring extent of 19,737 Stf., was owned and leased to the Corporby:<br>(i) Mr. Valmick K. Desai HUF;<br>(ii) Mr. Vinod K Desai HUF;<br>(iii) Mr. Subodh K. Desai HUF;<br>(iv) Mr. Mahesh K. Desai HUF<br>(v) Mr. Sharad J Kadakia; and<br>(vi) Mr. Rajesh J Kadakia (collectively referred to as **Lessors**)<br><br>b) In the year 2014, the Lessors found it difficult to manage the affairs of the Building, hence by way of Property Management Agreement dated 11 August 2014, the Lessors have assigned the sole responsibility of managing the Building as well as collecting the rents and amenities charges of the Building to Modi Properties & Investments Private Limited. Hence, the present petition is being filed by the Lessors, represented by Modi Properties & Investments Private Limited.<br><br>c) Subsequently, the Corporate Debtor approached the Lessors for leasing out the Building for the purposes of operating their hotel. Upon negotiations, the Lessor granted leasehold rights, as per the terms agreed upon, to M/s. Onora Hospitality Private Limited i.e. Respondent by way of a registered Lease Deed bearing No. 175 of 2015, dated 29 November 2014 (**Lease Deed**) only for the purposes of operating and |

managing their Hotel in the Building.

d) Prior to execution of the Lease Deed, M/s. CSR Hotels Private Limited were occupying the Building and made certain fit outs and purchased certain furniture for the Building. Upon termination of their agreement with the Lessors, Mr. Sharad J Kadakia and Mr. Rajesh J Kadakia purchased the fit outs and furniture's added by M/s. CSR Hotels Private Limited and granted the right to use the same to the Corporate Debtor by way of a registered General Amenities Agreement bearing No. 176 of 2015 dated 29 November 2014 (**Amenities Agreement**).

e) Relevant terms and conditions between the Parties, forming a part of the commercially agreed documents between them, include the following:

- As per the Clause 1(C) of the Lease Deed, the Corporate Debtor is liable to pay the rent for the Building to the Operational Creditors in the manner mentioned below:

| Name of the Lessor | Rent from 1.08.2014 to 31.07.2017 (In Rupees) per month | Rent from 01.08.2017 to 31.07.2020 (In Rupees) per month | Rent from 1.08.2020 to 31.07.2023 (In Rupees) per month |
|---|---|---|---|
| Mr. Valmick K. Desai | 8,000 | 9,200 | 10,580 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | | | HUF | | | |
| | | | Mr. Vinod K Desai HUF | 8,000 | 9,200 | 10,580 |
| | | | Mr. Subodh K. Desai HUF | 8,000 | 9,200 | 10,580 |
| | | | Mr. Mahesh K. Desai HUF | 8,000 | 9,200 | 10,580 |
| | | | Mr. Sharad J Kadakia | 63,088 | 72,551 | 83,434 |
| | | | Mr. Rajesh J Kadakia | 63,088 | 72,551 | 83,434 |
| | | | Total | 1,58,176 | 1,81,902 | 2,09,188 |

- The Corporate Debtor had paid an amount of Rs. 50,00,000/- (Rupees Fifty Lakhs only) ("**IFRSD**") under the Lease Deed towards the interest free security deposit to M/s. CSR Hotels Private Limited, and the Lessors have deemed to have received the said amount as security deposit from the Corporate Debtor.

- As per Clause 3 of the Amenities Agreement, the Corporate Debtor was to make changes to the Kitchen, Restaurant and other facilities on the Terrace at its own sole risk, and in the

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| | | | event the Respondent is unable to access any of the aforementioned facilities, it was entitled to reduction of amenity charges to an extent of Rs. 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) towards the amenities charges payable to Mr. Sharad J Kadakia and Mr. Rajesh J Kadakia.<br><br>• As per clause 4 of the Amenities Agreement, the Respondent agreed to pay the pre-agreed rates agreed therein to the Lessors towards the utilizing of the amenities provided by the Lessors in the Building.<br><br>• As per Clause 7 of the Amenities Agreement, the Lessors agreed to assist the Respondent in undertaking the following works within 31 January 2015:<br><br>(i) Under clause 7(a) of the Amenities Agreement, the Corporate Debtor undertook to repair/ replace the damaged chiller, and the Lessors agreed to reimburse the same to the Respondent;<br><br>(ii) Under Clause 7(b) of the Amenities Agreement, the Lessors undertook to paint and clean the Building at their expenses;<br><br>(iii)under Clause 7(c) of the Amenities Agreement, it was agreed that the Lessors shall pay the Respondent an amount of Rs, 2,00,000/- (Rupees Two Lakhs) for purchase of tiles in |

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| | | connection with the upgradation of the bathrooms in the Building, subject to the Respondent furnishes appropriate invoices, and it was already agreed that in case any repairs to the bathrooms excess Rs. 2,00,000/- it shall repaired or upgraded at the sole cost of the Respondent, except for any structural defects;<br><br>(iv) Under the Clause 7 (d) of the Amenities Agreement, it was agreed between the Lessors and the Respondent that, the Lessors shall pay Rs. 2,00,000/- (Rupees Two Lakhs Only) towards waterproofing the roof of the building and upto Rs.1,00,000/- (Rupees One Lakh Only) towards the repairing of the leakages in the OHT area, and that is subject to Respondent furnishing appropriate invoices, and it was further agreed that the Respondent shall bear all further costs toward water proofing on the roof and the building and repairing the leakages in OHT area in the Building, except for any structural defects;<br><br>(v) under Clause 7(e) of the Amenities Agreement, it was agreed that the Lessors shall pay the Respondent an amount of Rs. 5,00,000/- (Rupees Five Lakhs) for upgradation of Electric Power connection to a suitable load in the Building, subject to the Respondent furnishes appropriate invoices, and it was already agreed that in case any repairs to the bathrooms excess Rs. 5,00,000/- it shall repaired or upgraded at the sole cost of the Respondent; |

| | | |
|---|---|---|
| | | (vi) under Clause 7(f) of the Amenities Agreement, it was agreed that, the Lessors will provide the Respondent with Led/ plasma TV set and electronic door locks and the costs incurred towards the same shall be shared between the parties on equal ratio;<br><br>(vii) under Clause 7(g) of the Amenities Agreement, the Lessors agreed to repair the service lift on the rear side of the Building at its sole cost.<br><br>(vii) In the year 2015, the Lessors and the Respondent entered into a Supplementary Agreement to the Lease Deed on 21 April 2015 ("**Supplementary Agreement-I**"), for internally re-adjusting the amount of IFRSD each Lessor had received under the Lease Deed.<br><br>(viii) Subsequent to executing the Supplementary Agreement-I, the Respondent and the Lessors have entered into another Supplementary Agreement for the Lease Deed and Amenities Deed dated 2 February 2015 (**Supplementary Agreement-II**) for identifying the rights of the Respondent to refund of IFRSD upon termination.<br><br>(ix) The first cause of action arose when the Respondent failed to pay the rent for the month of April, 2017 and Modi Properties, on behalf of the Lessors had intimated the Corporate Debtor about the rent which fell due, and, in response, the Respondent, on one pretext or the other, assured the Petitioner that the |

delay was due to unforeseen circumstances and the rent will be paid soon. Despite the Respondent's many assurances, it failed to pay the rent for the next 6 months. The Petitioner made several attempts to recover the rent, but despite the same, the Respondent evaded payment of rent on the pretext, that the Respondents business was not doing well due to laying of the Sewage, water and electrical lines and hence was unable to pay the rents.

(x) In consideration of the Respondent's failing business, the Petitioner, at the request of the Respondent, agreed to reduce the rent and decided to dispose of the Building by way a sale to interested third party. To reflect the said intention, the Lessors and the Respondent enter Supplementary Agreement to the Lease Deed and Amenities Agreement on 6th November 2018 ("**Supplementary Agreement- III**"). Relevant terms and conditions between the Parties, forming a part of the commercially agreed documents between them, include the following:

- As per Clause 1 of the Supplementary Agreement-III The Lessor agreed to discount the Rent and Charges, even retrospectively, as follows:

| Period | Total Rent and Charges per month as per the Lease Deed and Amenities Agreement(In | Discount in Rent and Charges (In Rupees) | Net Rent and Charges Payable per month |
|---|---|---|---|

| | | | |
|---|---|---|---|
| | Rupees) | | (In Rupees) |
| 1-08-2017 to 31-07-2020 | 8,05,000 | 2,55,000 | 5,00,000 |
| 1-08-2020 to 31-07-2023 | 9,25,750 | 2,93,250 | 6,32,500 |

- It was further agreed that, as per Clause 2 of the Supplementary Agreement-III, the abovementioned discount has been given for the rents that were due for the months of 1 August 2017 to 30 September 2018, and the discounted rent shall be applicable only upon clearing of the previous due rents.
- As per clause 3 of the Supplementary Agreement-III, it was agreed that, the Respondent was liable to pay the rent arrears for July to October 2018 within 7 November 2018, and clear the remaining arrears by way of PDC at the rate of Rs. 1,50,000/- (Rupees One Lakh Fifty Thousand Only) per month.Further, it was agreed that, the Building was given on as on when basis and the Respondent shall be responsible for maintenance and repairs of the Building and shall be at a liberty to make minor modification and renovation to the Building at its sole cost.

Comment[TLC2]: Clients to confirm, since this was not done and rents from April 2017 are not paid, was the outstanding calculated at the previous rates, without reference to this Supplementary Agreement II or at the rate of Rs. 5,00,000 per month?
Please clarify.

Comment[TLC3]: Were PDCs given, if so, are they being honoured? please confirm

| | | |
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| | | • As per Clause 7 of the Supplementary Agreement-III, it was agreed that, the Lessors would assist the Respondent in rectifying the leakage in the Building, which would be done by the contractor appointed by the Lessors who will be payable by the Respondent on regular basis, and monies for such rectification shall be borne by the Lessors which would be capped at Rs. 10,00,000/- (Rupees Ten Lakhs Only), and any expense further the aforesaid amount shall be borne by the Respondent and the amount payable by the Lessors shall be deducted from the rents arrears payable to the Lessors.<br><br>(xi) Despite the efforts made by the Petitioner, the Respondent failed to pay the rent due from April 2017 and only kept seeking more time for payment of the due rental amounts.<br><br>(xii) Vexed with the attitude of the Corporate Debtor, the Operational Creditor got issued a Demand Notice dated [•] calling upon the Corporate Debtor to pay the outstanding due amounts or report the pendency of any proceedings or arbitration within 10 days of receipt of the same.<br><br>**A copy of the Demand Notice dated [•] along with the documents annexed therewith is annexed as Document No. [•]**<br><br>(xiii) The Corporate Debtor received the said notice and instead of making the payment only sought to make frivolous allegations in the reply issued |

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| | | regarding maintenance of the building, though the Petitioner had appointed personnel for conducting the leakage repairs. These allegations were only made to manufacture a few issues and evade insolvency proceedings. Further, as per the terms of the Supplementary Agreement III it was the Respondents obligations to get the Building repaired at it sole cost and in anyway, the obligations, if any, of the Operational Creditor were capped at Rs. 10,00,000 and the outstanding amount is far beyond it at Rs. 1,11,90,319/-. Further, even in the reply issued at the instructions of the Corporate Debtor, the debt / amount payable has not been denied and admittedly rental dues started accruing since April 2017 and there has been no pre-existing dispute between the parties. Outstanding rents payable to the Petitioner is annexed in **Annexure –I.**<br><br>The above debt fell due on various dates when the rent remained unpaid and the default first occurred on 01.04.2017 and 31.07.2019 and subsequently the default continued when the Respondent failed to pay the rents due as per the agreed terms for each subsequent month under the Supplementary Agreement-III. | Comment[TLC4]: Clients to confirm<br><br>Comment[TLC5]: Client to confirm if the rent that was payable was for March 2017 |
| 2 | AMOUNT CLAIMED TO BE IN DEFAULT AND THE DATE ON WHICH THE DEFAULT OCCURRED<br><br>(ATTACH THE | **Principal Amount** – Rs. ~~1,11,90,3~~19/- (~~Rupees One~~ Crore ~~Eleven~~ ~~Lakhs Ninety Thousand Three Hundred and Nineteen Only ) until June 11, 20~~19.<br><br>**Interest Amount** – Rs. 2232742 Calculated at the rate of 18% (twenty four per cent) as per the terms of | 131,92,766 (one crore Thirty one lacks, ninety two Thousand seven hundred & sixty six) (Including TDS) |

| | | |
|---|---|---|
| | WORKINGS FOR COMPUTATION OF DEFAULT IN TABULAR FORM) | the Lease Deed until till date<br><br>**Total Outstanding Amount: Rs.** 1,54,25,508/-<br><br>The default occurred from April 2017. The computation of the rent arrears is annexed in Annexure-I. |

Comment[TLC6]: Client to confirm, If the interest is being calculated till date, please ensure that the principal is calculated for the subsequent months. If yes need to be revised

**Part – V**

| PARTICULARS OF OPERATIONAL DEBT [DOCUMENTS, RECORDS AND EVIDENCE OF DEFAULT] | | |
|---|---|---|
| 1. | PARTICULARS OF SECURITY HELD, IF ANY, THE DATE OF ITS CREATION, ITS ESTIMATED VALUE AS PER THE CREDITOR.<br>ATTACH A COPY OF A CERTIFICATE OF REGISTRATION OF CHARGE ISSUED BY THE REGISTRAR OF COMPANIES (IF THE CORPORATE DEBTOR IS A COMPANY) | N.A. |
| 2. | DETAILS OF RESERVATION / RETENTION OF TITLE ARRANGEMENTS (IF ANY) IN RESPECT OF GOODS TO WHICH THE OPERATIONAL DEBT REFERS | N.A. |

| | | |
|---|---|---|
| 3. | PARTICULARS OF AN ORDER OF A COURT, TRIBUNAL OR ARBITRAL PANEL ADJUDICATING ON THE DEFAULT, IF ANY (ATTACH A COPY OF THE ORDER) | |
| 4. | RECORD OF DEFAULT WITH THE INFORMATION UTILITY, IF ANY (ATTACH A COPY OF SUCH RECORD) | N.A. |
| 5. | DETAILS OF SUCCESSION CERTIFICATE, OR PROBATE OF A WILL, OR LETTER OF ADMINISTRATION, OR COURT DECREE (AS MAY BE APPLICABLE), UNDER THE INDIAN SUCCESSION ACT, 1925 (10 OF 1925) (ATTACH A COPY) | N.A. |
| 6. | PROVISION OF LAW, CONTRACT OR OTHER DOCUMENT UNDER WHICH OPERATIONAL DEBT HAS BECOME DUE | 1. Agreed terms and conditions set out in Clause 1(c) of the Lease Deed dated 29 November 2014.<br>2. Agreed terms and conditions set out in Clause 4 of the General Amenities Agreement dated 29 November 2014.<br>3. Indian Contract Act, 1872<br>4. Interest Act, 1978 |
| 7. | A STATEMENT OF BANK ACCOUNT WHERE DEPOSITS ARE MADE OR CREDITS RECEIVED NORMALLY BY | N.A. |

| | | |
|---|---|---|
| | THE OPERATIONAL CREDITOR IN RESPECT OF THE DEBT OF THE CORPORATE DEBTOR (ATTACH A COPY) | |
| 8. | LIST OF OTHER DOCUMENTS ATTACHED TO THIS APPLICATION IN ORDER TO PROVE THE EXISTENCE OF OPERATIONAL DEBT AND THE AMOUNT IN DEFAULT | 1. Copy of Property management agreement **(Exhibit-1)**.<br>2. Copy of board resolution of Modi properties. **(Exhibit-2)**<br>3. Copy of the Lease Deed bearing No. 175 of 2015, dated 29 November 2014. **(Exhibit-3)**.<br>4. Supplementary Agreement Dated 29 November 2014 **(Exhibit-4)**.<br>5. Supplementary Agreement Dated 2 February 2015 **(Exhibit-5)**.<br>6. Supplementary Lease Deed Dated 6 November 2018 **(Exhibit-6)**.<br>7. Copy of General Amenities Agreement bearing No. 176 of 2015 dated 29 November 2014 (**Exhibit**-7).<br>8. Detailed statement of the monthly rent and amenities charges due, TDS payments, GST payments (**Exhibit 8**).<br>9. Copy of the Demand Notice dated August 27, 2019 served on the Corporate Debtor (**Exhibit-9**).<br>10. Copy of tracking receipt (**Exhibit-10**).<br>11. Copy of reply notice (**Exhibit-11**).<br>12. Bank account statement (**Exhibit-12**).<br>13. Proof of payment of Court Fees (**Exhibit-13**).<br>14. Written communication by the proposed |

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|---|---|---|
| | | interim Resolution Professional [IF available].<br>15. Emails / Letters (**Exhibit-14**).<br>16. Proof of service of this application to the Corporate Debtor (**Exhibit-15**). |

I, Mr. Soham Modi, Managing Director of M/s. Modi Properties & Investments Private Limited, on behalf of M/s. Modi Properties & Investments Private Limited, hereby certify that, to the best of my knowledge, [name of proposed insolvency professional], is fully qualified and permitted to act as an insolvency professional in accordance with the Code and the rules and regulations made thereunder. [WHERE APPLICABLE]

M/s. Modi Properties & Investments Private Limited has paid the requisite fee of Rs. 2000/- for this application through a Demand Draft drawn on ____________________ Bank Branch, bearing Number ___________ dated ___________ payable as Court Fee.

Yours sincerely,

For Modi Properties & Investments Private Limited.

Soham Modi

Managing Director

Modi Properties & Investments Private Limited

5-4-187/3 & 4, Soham Mansion, M G Road,

Secunderabad, Hyderabad, 500 003.

1) Rent of April 2017 to till date due

2) The tribunal to decide the counsel (professional)

3) Accounts deesai group sold their share to RJK & STK.
from Dec. 2018 they are raising invoices of total
rent in their favour & raising total rents.

4) Total PDC's received — 16, 16.
Honoured — 13 received 13 received
Dishonoured — ~~3 + 3 due~~.
Balance at us — cheque bearing no's (3+3) (Rajesh) 002206, 08, 002211
shall we continue to deposit every month
shall we raise the invoices

{002223}

shared cheque
rivaling with us {002219, 002221, 002223}