

D. PAVAN KUMAR
ADVOCATE

THE LAW CHAMBERS

FORM 3

(Clause (b) of sub-rule (1) of rule 5)

DEMAND NOTICE UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

(Under rule 5 of the Insolvency and Bankruptcy (Application to Adjudicating
Authority) Rules, 2016)

18 July 2019

To,
M/s. Onora Hospitality Private Limited
Regd. Office: 786, 12th Main,
First Cross, Indira Nagar,
Bangalore - 560 005
Represented by Mr. Ashish Vohra
Managing Director

From,
Duvva Pavan Kumar
Advocate
for

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
Represented by its Managing Director,
Mr Soham Modi,

SUB: DEMAND NOTICE DEMANDING PAYMENT IN RESPECT OF UNPAID OPERATIONAL
DEBT DUE FROM M/S. ONORA HOSPITALITY PRIVATE LIMITED UNDER THE CODE.

Dear Mr. Ashish Vohra,

Page 1 of 5

THE LAW CHAMBERS, SUIT NO. 16, 3RD FLOOR, CYBER HUB, GACHIBOWLI, HYDERABAD - 500032
EMAIL: ID. PAVAN@THELAWCHAMBERS.IN CONTACT NO. +91 9866222415



D. PAVAN KUMAR
ADVOCATE

THE LAW CHAMBERS

1. We represent our client, Modi Properties & Investments Private Limited, 5-4-187/3 & 4, Soham Mansion, M G Road, Secunderabad, Hyderabad, 500 003 ("**Our Client**").
2. Under the instructions of Our Client, this 'Demand Notice' demanding payment of an unpaid operational debt due from M/s. Onora Hospitality Private Limited is being issued.
3. Please find particulars of the unpaid operational debt below.

PARTICULARS OF OPERATIONAL DEBT		
1.	TOTAL AMOUNT OF DEBT:	Rs. 1,11,90,319/- (Rupees One Crore Eleven Lakhs Ninety Thousand Three Hundred and Nineteen Only) (exclusive of interest) (as on 11 June 2019)
	DETAILS OF TRANSACTIONS ON ACCOUNT OF WHICH DEBT FELL DUE:	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 leased by 1. Mr. Valmick K. Desai HUF; 2. Mr. Vinod K Desai HUF; 3. Mr. Subodh K. Desai HUF; 4. Mr. Mahesh K. Desai HUF 5. Mr. Sharad J Kadakia; and 6. Mr. Rajesh J Kadakia (collectively referred to as Lessors) to M/s. Onora Hospitality Private Limited vide registered Lease Deed bearing No. 175 of 2015, dated 29 November 2014 (Lease Deed) read with registered General Amenities Agreement bearing No. 176 of 2015 dated 29 November 2014 (Amenities Agreement). The Lease Deed and Amenities Agreement have been amended from time to time by way of Supplementary agreement dated 21 April 2015, Supplementary agreement



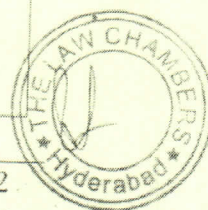
D. PAVAN KUMAR
ADVOCATE

THE LAW CHAMBERS

		dated 2 February 2015 and Supplementary Lease Deed dated 6 November 2018. By way of Property Management Agreement dated 1 February 2006 and Property Management Agreement dated 25 February 2006, the Owners have assigned the sole responsibility of managing the Building as well as collecting the rents and amenities charges of the Building to Our Client. Our Client has therefore been collecting the rents as well as the amenities charges from you under the Property Management Agreement dated 1 February 2006 and Property Management Agreement dated 25 February 2006. While you continue to remain in use and occupation of the Building, you have not paid the rents and amenities charges from April 2017.
	THE DATE FROM WHICH SUCH DEBT FELL DUE:	As per the terms of the Lease Deed and Amenities Agreement, as amended from time to time, rent and amenities charges are payable before 15 day of each month and monthly payments towards monthly rent and amenities charges are due from April 2017.
2.	AMOUNT CLAIMED TO BE IN DEFAULT AND THE DATE ON WHICH THE DEFAULT OCCURRED (ATTACH THE WORKINGS FOR COMPUTATION OF DEFAULT IN TABULAR FORM	Detailed statement of the monthly rent and amenities charges due, TDS payments, GST payments, is enclosed as Exhibit-3 .
3.	PARTICULARS OF SECURITY HELD, IF ANY, THE DATE OF ITS CREATION, ITS ESTIMATED VALUE AS	INR 50,00,000/- (INR Fifty Lakhs Only) towards interest free refundable security deposit

Page 3 of 5

THE LAW CHAMBERS, SUIT NO. 16, 3RD FLOOR, CYBER HUB, GACHIBOWLI, HYDERABAD - 500032
EMAIL ID. PAVAN@THELAWCHAMBERS.IN CONTACT NO. +91 9866222415

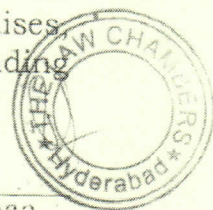


D. PAVAN KUMAR
ADVOCATE

THE LAW CHAMBERS

	PER THE CREDITOR.	
4.	ATTACH A COPY OF A CERTIFICATE OF REGISTRATION OF CHARGE ISSUED BY THE REGISTRAR OF COMPANIES (IF THE CORPORATE DEBTOR IS A COMPANY)	Nil
5.	DETAILS OF RETENTION OF TITLE ARRANGEMENTS (IF ANY) IN RESPECT OF GOODS TO WHICH THE OPERATIONAL DEBT REFERS	Nil
6.	RECORD OF DEFAULT WITH THE INFORMATION UTILITY (IF ANY)	Nil
7.	PROVISION OF LAW, CONTRACT OR OTHER DOCUMENT UNDER WHICH DEBT HAS BECOME DUE	1. Agreed terms and conditions set out in Clause 1(c) of the Lease Deed dated 29 November 2014. 2. Agreed terms and conditions set out in Clause 4 of the General Amenities Agreement dated 29 November 2014. 3. Indian Contract Act, 1872 4. Interest Act, 1978
8.	LIST OF DOCUMENTS ATTACHED TO THIS APPLICATION IN ORDER TO PROVE THE EXISTENCE OF OPERATIONAL DEBT AND THE AMOUNT IN DEFAULT	1. Copy of the Lease Deed bearing No. 175 of 2015, dated 29 November 2014 (Exhibit-1). 2. Copy of General Amenities Agreement bearing No. 176 of 2015 dated 29 November 2014 (Exhibit-2).

4. We are given to understand that inspite of repeated requests and reminders, while you continue to use and enjoy the leased premises, you are not payment the rentals, as a result, as on date an outstanding amount of Rs. 1,11,90,319/- is due and payable to Our Client.

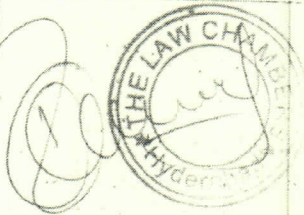


D. PAVAN KUMAR
ADVOCATE

THE LAW CHAMBERS

5. If you dispute the existence or amount of unpaid operational debt (in default) please provide the undersigned, within ten days of the receipt of this letter, of the pendency of the suit or arbitration proceedings in relation to such dispute filed before the receipt of this letter/notice.
6. If you believe that the debt has been repaid to Our Client before the receipt of this letter, please demonstrate such repayment by sending to us, within ten days of receipt of this letter, the following:
 - a) an attested copy of the record of electronic transfer of the unpaid amount from the bank account of the corporate debtor; or
 - b) an attested copy of any record that Our Client has received the payment.
7. The undersigned request you and call upon you to unconditionally repay the unpaid operational debt (in default) to Our Client in full within ten days from the receipt of this letter failing which we shall initiate a corporate insolvency resolution process in respect of M/s. Onora Hospitality Private Limited on behalf of Our Client.

Your Sincerely,

Signature of the person authorized to act on behalf of the operational creditor	
Name in block letters	DUVVA PAVAN KUMAR
Position with or in relation to the operational creditor	ADVOCATE
Address of the person signing	THE LAW CHAMBERS SUIT NO. 16, CYBERHUB, 3 RD FLOOR, GACHIBOWLI, HYDERABAD - 500032