

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

HYDERABAD BENCH, HYDERABAD

IA (IBC) 631/2024

IN

CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS LIMITED

IN THE MATTER OF:

Dr. K. V. Srinivas

(Liquidator of Sai Bhaskar Irons Limited)

...Applicant/Resolution Professional

Versus

Mr. Ratnagiri Babu Madala & Ors.

...Respondents

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THROUGH

PLACE: HYDERABAD

NARESH KUMAR SANGAM

DATE: 25.06.2024

AMIR BAVANI

ADVOCATES FOR RESPONDENT NO. 2

H. NO. 12-10-586/3/A,

MEDIBHAVI, SEETHAPHALMANDI,

SECUNDERABAD - 500061

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BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD
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...Respondents

COUNTER ON BEHALF OF THE RESPONDENT NO. 2 TO THE
APPLICATION FILED BY THE APPLICANT UNDER SECTION 45
AND 46 OF INSOLVENCY AND BANKRUPTCY CODE, 2016 READ
WITH RULE 11 OF THE NATIONAL COMPANY LAW TRIBUNAL
RULES, 2016

1. It is humbly submitted that, all the averments, allegations and contentions made by the Applicant in the instant Application are false, frivolous, baseless, and made without any legal tenability unless specifically admitted by the respondent. All the allegations and averments are liable to be rejected. The non-denial of any allegation/ averments specifically shall not be deemed or construed as admission of the same.
2. The present Application with the allegations raised therein against the Respondent is nothing but a malicious, reckless and malafide action by the Applicant for reasons best known to him and is nothing short of a smear campaign against the Respondent on the basis of a third-party document whose genuineness and veracity are highly questionable.



3. The allegations raised by the Applicant in the Application are spurious, moonshine and frivolous. The Applicant has preferred the Application in a mechanical manner and without any application of mind and without even attempting to understand the purpose and object of the said transaction which were meant to be for the commercial benefit of the Corporate Debtor.
4. Moreover, at no point have the Respondent has acted in a manner or have approved transactions for the Corporate Debtor which were beyond the regular business transaction in the ordinary course of business of the Corporate Debtor which would be prejudicial to the Corporate Debtor and moreover there is absolutely no element of personal enrichment by the Respondent.

PRELIMINARY SUBMISSIONS AND OBJECTIONS:

I. LACKADAISICAL BEHAVIOUR OF THE APPLICANT:

5. It is humbly submitted that the Respondent herein has provided all the information that is in their possession to the Applicant. It is humbly submitted that the Respondent herein has made his best possible efforts by providing all the records and information requested by the Applicant from time to time. It is humbly submitted that on 19.10.2023, the Respondent sent truckload of records to the Applicant. It is humbly submitted that the Respondent engaged some temporary staff to organize the records and packed them in a four-wheeler all the way from Guntur to Hyderabad and incurred considerable expenditure. Surprisingly, the Applicant refused to accept the same and advised the Respondent to get scanned copies of the records before handing over the same. Documents evidencing the engaging vehicle and toll receipts from Guntur to Hyderabad on 19.10.2023 are enclosed as **Annexure -1**.
6. It is humbly submitted that, surprised by the conduct of the Applicant the Respondent herein sent a letter on 20.10.2023 by attaching some of the scanned copies by email requested him to extend time up to 31.10.2023 to



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get the documents scanned as per the directions of the Applicant. Copy of the letter along with enclosures sent by email on 20.10.2023 is enclosed as **Annexure -2.**

7. It is humbly submitted that after scanning the documents as per the direction of the Applicant, the Respondent herein once again transported all the records from Guntur to Applicant's office in Hyderabad on 01.11.2023 and with great reluctance the Applicant received the records. Documents evidencing engaging vehicle and toll receipts from Guntur to Hyderabad on 01.11.2023 are enclosed as **Annexure -3.**

8. It is humbly submitted that the Applicant sent an email 04.11.2023, after 15 days from the date of letter sent by Respondent on 20.10.2023 by simply denying the efforts made by the Respondent on 19.10.2023. It is humbly submitted that there is 24/7 and 360° camera surveillance in 'Alcazar Complex' where the office of Applicant is situated and there is CCTV camera surveillance in the office of Applicant from which it can be verified the fact that the Respondent indeed have sent the documents on 19.10.2023 and it is the Applicant who has refused to accept the same.

9. It is humbly submitted that as explained above the Respondent has provided all the information sought by the Applicant, however for the reasons best known to the Applicant, the Applicant filed an Application i.e., IA No. 1809 of 2023 under Section 19(2) of the Code by making false statements in the said Application. It is humbly submitted that the Respondent has filed a detailed reply along with proof of information sought and when the same was provided to him. Copy of the counter filed by Respondent in IA No. 1809 of 2023 is enclosed as **Annexure-4.**

10. It is relevant to bring to the kind notice of this Hon'ble Tribunal that without the information it would not have been possible for the Applicant to issue EOI, preparation of Information Memorandum, finalization of creditors, calling for successful resolution applicant cases and most importantly carrying out Transaction Audit. It is further submitted that as there was no response to the EOI, the Applicant filed an IA for Liquidation and this

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Hon'ble Tribunal has passed orders of Liquidation. It is humbly submitted that without the support and cooperation of Respondent in providing information it would not have been possible to complete and carry out the Corporate Insolvency Resolution Process ("CIRP") by the Applicant.

II. DETAILS OF TRANSACTION:

11. It is humbly submitted that the Applicant has considered the Guideline Value prescribed by the Government as the actual value of the property. It is humbly submitted that in the area where the impugned properties are situated, actual market value of the property is much lesser than the Guideline Value fixed by the Government. It is humbly submitted that the sale of the impugned properties by the Corporate Debtor at market price which is lesser than the Government guideline value is not an isolated incident. It is humbly submitted that the properties in the area where the impugned properties are situated are sold at market value (less than Guideline value). The same can be ascertained from the judgment passed by the Hon'ble Supreme Court in the matter of **Dollar Company, Madras vs. Collector of Madras** dated 01.05.1975, whereby it was held that,

*“We may even say that the best evidence of the value of property is the sale of the very property to which the claimant is a party. If the sale is of recent date, then all that need normally be proved is that the sale was between a willing purchaser and willing seller, that there has not been any appreciable rise or fall since and that nothing has been done on the land during the short interval to raise its value (See Parks' Principles & Practice of Valuations' p. 29-Eastern Law House-Calcutta, -IV Edition 1970). But if the sale was long ago, may be **the Court would examine more recent sales of comparable lands as throwing better light on current land value.**”*

[Emphasis Supplied]

Similarly, the Hon'ble Supreme Court has provided the key factors to keep in mind while deciding the market value of land in the matter of **Major General Kapil Mehra & Ors vs. Union of India & Anr** [Civil Appeal



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Nos. 2545-2546/2012] on 17.10.2014, wherein Apex Court has specified that,

“10. Market Value: First question that emerges is what would be the reasonable market value which the acquired lands are capable of fetching. While fixing the market value of the acquired land, the Land Acquisition Officer is required to keep in mind the following factors: - (i) existing geographical situation of the land; (ii) existing use of the land; (iii) already available advantages, like proximity to National or State Highway or road and/or developed area and (iv) market value of other land situated in the same locality/village/area or adjacent or very near to the acquired land.”

[Emphasis Supplied]

It is humbly submitted that a simple enquiry by the Applicant or the transaction auditor about the registrations happening in the area would have revealed the true market value of the property; however, the Applicant and the transaction auditor chose to suppress these facts only to file this misleading Application. Copy of the sale deed in near vicinity evidencing that the market value is enclosed as **Annexure-5**.

12. It is humbly submitted that the Corporate Debtor stopped its operations since 2017. It is further submitted that the Shareholders at the Extra-ordinary General Meeting held on 11.06.2022 have authorized/approved the sale of the assets of the Corporate Debtor for clearing the loans. It is further submitted that the Corporate Debtor has filed the requisite form MGT-14 with the Registrar of Companies on 25.06.2022. Copy of the Form MGT-14 is enclosed as **Annexure-6**. It is further submitted that the Board of Directors at their meeting held on 10.11.2022 have approved the sale of the assets. Copy of the extract of the Board Resolution dated 10.11.2022 is enclosed as **Annexure-7**. It is humbly submitted that the sale of property is done in accordance with the provisions of the Companies Act, 2013.



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III. APPLICATION IS NOT MAINTAINABLE AS IT IS BARRED BY LIMITATION

13. It is humbly submitted that as per the Regulation 35A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“CIRP Regulations”) prescribes a period during which Resolution Professional has to form an opinion within seventy-five days whether Corporate Debtor has been subjected to any transaction covered under Section 43, 45, 50 or 66 of the Insolvency and Bankruptcy Code, 2016 (“IBC/the Code”) and the during one hundred and fifteen days from insolvency commencement, the Applicant shall make a determination that Corporate Debtor has been subjected to any transaction covered under Section 43, 45, 50 and 66 and a period of one hundred thirty-five day of Insolvency Commencement Date (“ICD”) during which he shall apply to the Adjudicating Authority.

14. It is submitted that the Applicant failed to adhere to the timelines prescribed by the Regulation 35-A of the CIRP Regulation. The Applicant is required to form his opinion on or before the 75th day of the ICD which was not done. The Regulations further lay down the requirement to make a determination by the Applicant that the Corporate Debtor had been subjected to transactions covered by Sections 43 and 66 on or before 115th day of ICD which was also not done. The formation of opinion was to be completed by 08.07.2023 being the 75th day from ICD i.e., 24.04.2023. The determination of opinion was to be completed by 07.08.2023 being the 115th day of ICD. Further, the present application is filed on 05.04.2024 which is post the cut-off date, without seeking any condonation of delay. At this juncture, it is relevant to state herein that in the matter of **Shalabh Kumar Daga Liquidator of Silver Proteins Pvt Ltd vs. Himanshu J Domadia [IA (IB) 154 (AHM) of 2022]** dated 11.03.2024, whereby the Hon'ble NCLT Ahmedabad Bench has held that,

“22. It is only resolved in the meeting of SCC that the application is to be filed. Nowhere the applicant has mentioned that he has formed an opinion whether the corporate debtor has been subjected to

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*transaction covered under Section 43, 45 and 49 of the IBC that too before 115th day from the commencement of CIRP. The preferential, undervalued and defrauding transactions requires intention of the party. The applicant not even stated that there was any such intention of the corporate debtor to defraud their creditors No proof regarding the transactions is filed by Applicant. Beneficiaries are not made parties. The applicant has not quantified the undue benefit received by the Corporate Debtor. Even on preponderance of probability, the applicant failed to produce any evidence to satisfy ingredients of alleged sections: **In view of Regulation 35A of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, it is mandatory for the liquidator to form an opinion regarding preferential, undervalued and defrauding transactions which is not at all done by the liquidator/applicant. Thus, it cannot be said that the transactions mentioned by the applicant are preferential, undervalued and defrauding transactions. As discussed above, the transactions alleged do not appear to be preferential, undervalued and defrauding. None of the ingredients of Section 43, 45 and 49 of the IBC are fulfilled so as to bring home the guilt of the Corporate Debtor. We, therefore, held that the transactions mentioned by the applicant have not been established as preferential, undervalued and defrauding transactions by the applicant.***

[Emphasis Supplied]

15. Furthermore, it is submitted that the excuse made by the Applicant of non-cooperation by the suspended management is based on flimsy grounds since the Respondent had handed over the documents to the Applicant in 01.11.2023. As amply held by this Tribunal in the matter of **Mr. Raghu Babu Gunturu (RP of Speck System Limited) vs. Mr. K. C. Munikumar (Erstwhile Management)** that,

“32. Thus, according to the Hon’ble NCLAT, the assessment of the limitation issue under regulation 35A hinges on the specific circumstances of each case and whether there exist valid grounds to consider the application on its merits. As shown in the preceding paras, present Application fails on merits alone. That it fails on the limitation issue also, is its added disability.”

Hence, this Tribunal dismissed the application on ground of limitation issue. Therefore, on this ground itself the Application is liable to be dismissed and no relief as prayed for in the Application deserve to be allowed.



IV. APPLICATION LACK MATERIAL PARTICULARS

16. A bare perusal of the subject matter Application would show that the same is completely bereft of material particulars and the entire Application has been filed on the basis of bald averments, conjectures and surmises without any cogent or compelling reasons which would warrant the filing of the present Application nor does the Applicant shed any light on the basis on which it has concluded that the subject matter transaction are not genuine transactions which were undertaken in the usual course of business thereby terming term as undervalued transaction under Section 45 of the IBC.
17. Moreover, it appears that the findings and conclusion of the applicant in the present Application are a mere replication of the contents of Auditor Report dated 09.12.2023, which in itself is based on speculation, conjectures and surmises and there are no underlying documents to substantiate such findings.
18. The general principle of evidence is that the person alleging has to prove the allegations made by him. Moreover, it is also settled law that the essential ingredient of Section 49 is that the twin ingredients are that either such transaction was deliberately entered into by such Corporate Debtor a) for keeping assets of the Corporate Debtor beyond the reach of any person who is entitled to make a claim against the Corporate Debtor or b) in order to adversely affect the interest of such a person in relation to the claim. However, nowhere has the Application been able to establish that the transaction with the Respondent was made for defrauding the creditors.
19. The entire Application is premised on the ground that the subject matter transactions were undertaken at a time when the Corporate Debtor was itself facing financial crunch and had defaulted in payment to the other creditors.



V. NO MATERIAL PARTICULARS TO SHOW THAT THE SUBJECT MATTER TRANSACTION BY THE CORPORATE DEBTOR TO RESPONDENT WAS UNDERVALUED

20. It may be noted that on a careful examination of the Application as well as the Audit Report, nowhere does the Applicant or the Auditor conclusively state or are able to establish that the transaction between the Corporate Debtor and the Respondent are undervalued in nature. It is for this very reason that the Applicant resorts to clever drafting to misled this Hon'ble Tribunal solely on the basis of conjectures and surmises that the subject matter transactions are undervalued without actually supporting such allegations with any solid tenable documentary proof.

21. Furthermore, the Applicant has completely failed to establish any wrongdoing, mischief and/or unethical practice on the part of the Respondent which may have resulted in such purported undervalued transactions.

22. It is the admitted case of the Applicant that the opinions and the findings of the Applicant with respect to the transactions attracting provisions of Section 45 of the Code, are based on the Audit Report dated 09.12.2023. In fact, the reliance on the Audit report is so extensive that on a mere comparison of the Application and the Audit Report would show that the present Application is nothing but a replica of the Audit Report. In fact, the reliance on the report is so extensive that even the language in the Application and Audit Report are similar.

23. It may be noted that while the Applicant may have stated in the Application that the present Application has been filed on the basis of findings and observations enumerated in the Audit Report along with an independent analysis and appreciation of the documents and information available with the Corporate Debtor, however there is no material particulars in the Application which indicate any application of mind on the part of the Applicant let alone any detailed analysis.



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24. Therefore, in the absence of any underlying documents to prove that the subject matter transactions are undervalued and furthermore in the absence of any material evidence on record to prove that the Respondent acted beyond their mandate as Director or at any point of time acted in the detrimental interest of the Corporate Debtor, the present Application and the allegations raised therein ought to be rejected and dismissed at the threshold.

VI. RESPONDENT EXERCISED DUE DILIGENCE TO MINIMIZE THE

LOSS:

25. It is humbly submitted that Respondents by themselves and through their associates have brought in an amount Rs. 62,04,00,480/- (Rupees Sixty-Two Crores Four Lakhs Four Hundred and Eighty Only) till the date of CIRP directly and indirectly by converting the debts payable against supplies into unsecured loans. Copies of statement of funds brought in by the Respondents and their associates till 31.03.2023 is enclosed as **Annexure-8** and copy of extract of Bank Statement/Ledger statements evidencing amounts due to Respondents also enclosed as **Annexure- 9**.

It is humbly submitted that Respondent No.2 alone has brought in an amount Rs.44,77,97,624.50/- (Rupees Forty-Four Crore Seventy-Seven Lakhs Ninety-Seven Thousand Six Hundred and Twenty-Four Only) from 14.07.2014 till the date of CIRP. It is humbly submitted that the Applicant is intentionally suppressing the fact that the Respondent has advanced the above loan and even as of today, the Corporate Debtor owes an amount of Rs.37,86,60,333/- (Rupees Thirty-Seven Crores Eighty-Six Lakhs Sixty Thousand Three Hundred and Thirty Only) to the Respondent.

It is humbly submitted that the amounts brought in by Respondents and their associates were used for the purpose of repayment of the loans to the Bank. It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that most of the amounts were directly paid by Respondents to the Banks on behalf of the Corporate Debtor and subsequently passed necessary accounting entries in the books of Corporate Debtor. It is humbly



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submitted that the Corporate Debtor has repaid some of the amounts to Respondents which it owes. It is humbly submitted that the Corporate Debtor has repaid loans to the Bank during the alleged period which is also a financial debt; hence, the allegation that the repayment was made in preference to others is denied as false. Copy of statement of loans repaid to the Banks during the alleged period is enclosed as **Annexure-10**.

It is further submitted that the very fact that the Respondent has brought amounts till December 2022 clearly nails the false claims of the Applicant. It is further submitted that the Applicant is very well aware of the fact that the Respondent herein have brought in unsecured loans till December, 2022; however, only with the intention to file this Application the Applicant suppressed this very important fact. It is pertinent to mention herein that the Respondent to avoid the CIRP has taken all requisite measure and, hence, sold the assets of the Corporate Debtor so that payments can be made to creditors. It is essential to mention herein that the Transaction Audit Report itself mentions that all three Directors of the Corporate Debtor has given loan to the Company. It may be noted that unsecured loans from Respondent No. 1 of Rs. 97,95,224/-, from Respondent No. 2 of Rs.37,03,60,333/- and from Respondent No. 3 of Rs. 3,85,67,373/- were taken to pay the loans of Creditors.

PARA-WISE COUNTER TO THE APPLICATION FILED BY APPLICANT:

- i. It is humbly submitted that the averments made at paras I to III are facts on records and hence same need not be traversed. In response to the paras under counter, contents of response to the preliminary objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.
- ii. It is humbly submitted that the allegations made at para IV are denied as false. It is humbly submitted that as per the Regulation 35A of the CIRP Regulations prescribes a period during which Resolution Professional has to



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form an opinion within seventy-five days whether Corporate Debtor has been subjected to any transaction covered under Section 43, 45, 50 or 66 of the Code and the during one hundred and fifteen days from ICD, the Applicant shall make a determination that Corporate Debtor has been subjected to any transaction covered under Section 43, 45, 50 and 66 and a period of one hundred thirty-five day of insolvency commencement date during which he shall apply to the Adjudicating Authority.

It is submitted that the Applicant had failed to adhere to the timelines prescribed by the Regulation 35-A of the CIRP Regulation. The Applicant is required to form his opinion on or before the 75th day of the ICD which was not done. The Regulations further lay down the requirement to make a determination by the Applicant that the Corporate Debtor had been subjected to transactions covered by Sections 43, 45 and 66 on or before 115th day of ICD which was also not done. The formation of opinion was to be completed by 08.07.2023 being the 75th day from ICD i.e., 24.04.2023. The determination of opinion was to be completed by 07.08.2023 being the 115th day of ICD. Further, the present application is filed on 05.04.2024 which is post the cut-off date, without seeking any condonation of delay. At this juncture, it is relevant to state herein that in the matter of *Shalabh Kumar Daga Liquidator of Silver Proteins Pvt Ltd vs. Himanshu J Domadia (Supra)* wherein it was held that it is mandatory for the liquidator to form an opinion regarding preferential, undervalued and defrauding transactions which was not done by the Liquidator in the instant Application.

Furthermore, it is submitted that the excuse made by the Applicant of non-cooperation by the suspended management is based on flimsy grounds since the Respondent had handed over the documents to the Applicant in 01.11.2023. As amply held by this Tribunal in the matter of *Mr. Raghu Babu Gunturu (RP of Speck System Limited) vs. Mr. K. C. Muni Kumar (Supra)*. Therefore, on this ground itself the Application may be dismissed and no relief as prayed for in the Application maybe allowed. In response to the paras under counter, contents of response to the preliminary



objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.

iii. It is humbly submitted that the averments made at para V (1) to V (3) are matters on record and hence same need not be traversed.

iv. It is humbly submitted that the averments made at para V (4) are denied as false. It is humbly submitted that the Respondent No.4 and 5 are not related parties under Section 5(24) of the Insolvency and Bankruptcy Code, 2016. It is further submitted that allegation that the property was sold to Respondent No. 4 and 5 at lower price is denied as false. In response to the paras under counter, contents of response to the preliminary objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.

v. It is humbly submitted that the allegations made at para V (5) are denied as false. It is humbly submitted that the Respondent herein have provided all the information that is in their possession to the Applicant. It is humbly submitted that the Respondent herein have made their best possible efforts by providing all the records and information requested by the Applicant from time to time. It is humbly submitted that on 19.10.2023, the Respondent sent truckload of records to the Applicant. It is humbly submitted that the Respondent engaged some temporary staff to organize the records and packed in a four-wheeler all the way from Guntur to Hyderabad and incurred considerable expenditure, very surprisingly, the Applicant refused to accept the same and advised the Respondent to get scanned copies of the records before handing over the same.

It is humbly submitted that surprised with the conduct of the Applicant the Respondent herein sent a letter on 20.10.2023 by attaching some of the scanned copies by email requested him to extend time up to 31.10.2023 to get the documents scanned as per the directions of the Applicant. It is humbly submitted that after scanning the documents as per the direction of the Applicant, the Respondent herein once again transported all the records



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from Guntur to Applicant's office in Hyderabad on 01.11.2023 and with great reluctance the Applicant received the records.

It is humbly submitted that the Applicant sent an email 04.11.2023, after 15 days from the date of letter sent by Respondent on 20.10.2023 by simply denying the efforts made by the Respondent on 19.10.2023. It is humbly submitted that there is a 24/7 and 360° camera surveillance in 'Alcazar Complex' where the office of Applicant is situated and there is a CCTV camera surveillance in the office of Applicant from which it can be verified the fact that the Respondent indeed have sent the documents on 19.10.2023 and it is the Applicant who has refused to accept the same.

It is humbly submitted that as explained above the Respondent has provided all the information sought by the Applicant, however for the reasons best known to the Applicant, the Applicant filed an Application under Section 19(2) of the Code by making false statements in the said Application. It is humbly submitted that the Respondent has filed a detailed reply along with proof of information sought and when the same was provided to him.

It is relevant to bring to the kind notice of this Hon'ble Tribunal that without the information it would not have been possible for the Applicant to issue EOI, preparation of Information Memorandum, finalisation of creditors, calling for successful resolution applicant cases and most importantly carrying out Transaction Audit. It is further submitted that as there was no response to the EOI the Applicant filed an IA for Liquidation and this Hon'ble Tribunal has passed orders of Liquidation. It is humbly submitted that without the support and cooperation of Respondent in providing information it would not have been possible to complete and carry out the CIRP process by the Applicant. In response to the paras under counter, contents of response to the preliminary objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.

vi. It is humbly submitted that the allegations made at para V (6) are denied as false. It is humbly submitted that the Applicant has never supplied the



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Transaction Auditors Report to the Respondent nor an opportunity to the Respondent was given to put forth his explanation/clarification/comments on the alleged Transactions. Therefore, this the clear case of malafide and even further the Respondent was deprived of fair opportunity thereby, there is a clear violation of the principle of natural justice. It is humbly submitted that the solely on the ground of violation of the principle of natural justice and the extreme malafide the present application is liable to be dismissed. In response to the paras under counter, contents of response to the preliminary objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.

vii. It is humbly submitted that the averments made at para V (7) are matters on record, hence same need not be traversed.

viii. It is humbly submitted that allegations made at para V (8) to (12) are denied as false. It is humbly submitted that the Applicant has considered the Guideline Value prescribed by the Government as the actual value of the property. It is humbly submitted that in the area where the impugned properties are situated, actual market value of the property is much lesser than the Guideline Value fixed by the Government. It is humbly submitted that the sale of the impugned properties by the Corporate Debtor at market price which is lesser than the Government guideline value is not an isolated incident. It is humbly submitted that the properties in the area where the impugned properties are situated are sold at market value (less than Guideline value). The same can be ascertained from the judgment passed by the Hon'ble Supreme Court in the matter of Dollar Company, Madras vs. Collector of Madras. Similarly, the Hon'ble Supreme Court has provided the key factors to keep in mind while deciding the market value of land in the matter of Major General Kapil Mehra & Ors vs. Union of India & Anr (Supra).

It is humbly submitted a simple enquiry by the Applicant or the transaction auditor about the registrations happening in the area would have revealed the true market value of the property, however the Applicant and the transaction auditor choose suppress these facts only to file this Application.



It is humbly submitted that the Corporate Debtor stopped its operations since 2017. It is further submitted that the Shareholders at the Extra-ordinary General Meeting held on 11.06.2022 have authorised/approved the sale of the assets of the Company for clearing the loans. It is submitted that the Corporate Debtor was not carrying the business due to huge losses and adverse market conditions prevailed for last several years. Hence, the Board of Directors of the Corporate Debtor in the said Extraordinary General Meeting decided to dispose the land by way of sale to interested parties for clearing the outstanding loans/liabilities with Banks/Financial Institutions as the same would benefit the shareholders of the Company. It is further submitted that the Corporate Debtor has filed the requisite form MGT-14 with the Registrar of Companies on 25.06.2022. It is further submitted that the Board of Directors at their meeting held on 10.11.2022 have approved the sale of the assets. It is humbly submitted that the sale of property is done in accordance with the provisions of the Companies Act, 2013.

It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that the Respondent herein through themselves and through their associates was used to repay the loans of the Secured Creditors. It is humbly submitted that the Respondent has brought in huge amounts to clear the loans to the Banks nails the false claim of the Applicant that the Respondent has entered into transaction to keep the assets of the Corporate Debtor outside the reach of the creditors. In response to the paras under counter, contents of response to the preliminary objections/submissions and other paras be read as part and parcel as the same are not repeated herein for the sake of brevity.



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ix. It is humbly submitted that the relief sought at Para VI are erroneous and hence denied. It is further submitted that in view of the above submissions, the Hon'ble Tribunal may dismiss the Application with exemplary costs in the interest of justice.


RESPONDENT NO.2

THROUGH



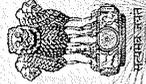
NARESH KUMAR SANGAM
AMIR BAVANI

ADVOCATES FOR RESPONDENT
NO. 2

H. NO. 12-10-586/3/A,
MEDIBHAVI, SEETHAPHALMANDI,
SECUNDERABAD - 500061

PLACE: HYDERABAD

DATE: 09.06.2024



INDIA NON JUDICIAL
Government of Andhra Pradesh



IN-AP94677027370218W

18

e-Stamp

Certificate No. : IN-AP94677027370218W
Certificate Issued Date : 18-Jun-2024 12:58 PM
Account Reference : NEWIMPACC (S/W) ap18014304/ AP-GNT/ AP-PKN/apchamadu
DDO Code : 27002308001 O/o IGR
Unique Doc. Reference : SUBIN-APAP1801430477665480211650W
Purchased by : MADALA CHAITANYA Son of RATNAGIRI BABU
Description of Document : Article 0 Not Mentioned
Property Description : Affidavit
Consideration Price (Rs.) : 0 (Zero)
First Party : MADALA CHAITANYA Son of RATNAGIRI BABU
Second Party : Not Applicable
Paid By (For Whom) : MADALA CHAITANYA Son of RATNAGIRI BABU
Stamp Duty Amount(Rs.) : 100 (One Hundred only)



Please write or type below this line

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD
IA (IBC) 631/2024
IN
CP (IB) NO. 252/2021
IN THE MATTER OF SAI BHASKAR IRONS LIMITED

IN THE MATTER OF:

Dr. K. V. Srinivas
(Liquidator of Sai Bhaskar Irons Limited)

...Applicant/Resolution Professional

Versus

Mr. Ratnagiri Babu Madala,

(Signature)



0005187676

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.stamps.gov.in
 2. **I, M. Chaitanya son of Madala Ratnagiri Babu** aged about 46 years, **having office** situated at D. No. 3-1-3
 and 3. In case of any discrepancy, please inform the Competent Authority.

and 3. In case of any discrepancy, please inform the Competent Authority. **Office** herebv solemnly affirm and state

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1. I am Respondent No. 2 in the above matter and as such I am competent to file the present Counter and I am making this affidavit setting out the facts and verifying the same on which I rely, in the said Counter.

2. That I have gone through the accompanying Counter and have understood the contents of the same.

3. That the facts stated in the Counter are true and correct to the best of my knowledge and belief and no material information or fact has been concealed therefrom.

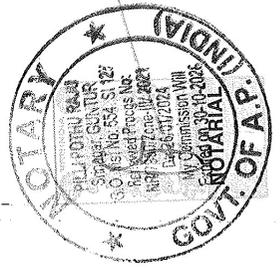
[Signature]
DEPONENT

VERIFICATION

I, the above-named deponent, do hereby verify that all the contents of the forgoing affidavit are true and correct to the best of my knowledge and belief and no information or part of it is false and nothing material has been concealed therefrom.

Verified and signed at Quarab on this 19th day of June, 2024.

[Signature]
DEPONENT



ATTESTED
[Signature]
PILLI POTHU RAJU
ADVOCATE & NOTARY
7-17-259, 1st Lane, Srinagar, GUNTUR
Renewed Procs No: NR7950/Zone-III/2021Dt: 26/01/2024
My Commission Will Expired on 30-10-2028
Cell: 9949929383

Toll Transactions Report from 19/Oct/2023 to 19/Oct/2023

Amnawe - 1

20



Customer ID : 2183651

Customer Name : MAJJI NAGARAJU

TRANSACTIONID	AMOUNT INRS	TRANSACTION_DATE	TRANSACTION_TIME	VEHICLENO	VEHICLETRANSACTIONA	TRANSACTIONTYPE	TRANSACTIONSTATUS	LANEDIRECTION
720301-191001-002314480772	96	19-OCT-2023	10:53:22	AP99HD7989	Toll Transaction- 19-Oct-2023 10:53:22 AM	Debit	Success	S
720301-191001-002315671984	45	19-OCT-2023	18:23:25	AP99HD7989	Toll Transaction- 19-Oct-2023 08:23:25 PM	Debit	Success	N
720301-191001-002314275902	73	19-OCT-2023	09:56:09	AP99HD7989	Toll Transaction- 19-Oct-2023 09:56:09 AM	Debit	Success	S
720301-191001-002315585222	36	19-OCT-2023	19:21:19	AP99HD7989	Toll Transaction- 19-Oct-2023 07:21:19 PM	Debit	Success	N
720301-191001-002314120950	66	19-OCT-2023	08:46:53	AP99HD7989	Toll Transaction- 19-Oct-2023 08:46:53 AM	Debit	Success	S
720301-191001-002315743034	32	19-OCT-2023	20:31:20	AP99HD7989	Toll Transaction- 19-Oct-2023 08:31:20 PM	Debit	Success	N

M. Nagaraju

6/7/24, 11:51 AM

Gmail - submission of information - Reg.

Annexure - 2

21/2



sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission of information - Reg.

3 messages

sai bhaskar irons ltd <sbil.commu@gmail.com>

Fri, Oct 20, 2023 at 5:31 PM

To: Dr Kondapalli Venkat Srinivas <clrp_sbil@gmail.com>

Dear Sir,

with reference to your trailing mail please find herewith the enclosed attachments for your kind information. A line of reply in this regard is very much solicited please.

thanking you

yours sincerely

M. Chaitanya

13 attachments

- Reply to RP.pdf
6911K
- covering letter dated 18.10.23.pdf
722K
- Table of correspondence.pdf
1093K
- Annexure-19.pdf
40K
- Annexure-20.pdf
41K
- Annexure-21.pdf
84K
- Annexure-16.pdf
118K
- Annexure-18.pdf
299K
- Annexure-23.pdf
2343K
- Annexure-17.pdf
690K
- Annexure-24.pdf
93K
- Land Letter.pdf
96K
- Annexure-22.pdf
314K

Dr Kondapalli Venkat Srinivas <clrp_sbil@gmail.com>

Sun, Nov 5, 2023 at 11:03 AM

To: sai bhaskar irons ltd <sbil.commu@gmail.com>

Dear Sir,

I received your email indicating the physical handover of documents. However, I have not yet received any of the mentioned documents or information. This is deeply concerning, as these materials are crucial for our ongoing CLRP.

<https://mail.google.com/mail/u/4/?ik=7b8f5048b1&view=pt&search=all&permthid=thred-ar-2780094016097724887&siml=msg-ar-2595015814...> 1/2

6/7/24, 11:51 AM

Gmail - submission of information - Reg.

Furthermore, the information which you have attempted to share has been partial and fragmented, and I have not seen any copy retention at your end. Please promptly share all required information in compliance with the IBC Code.

Dr. Kondapalli Venkat Srinivas
IP Registration No. IBSI/IPA-001/IP-P00520/2017-18/10945
AFA valid till 19th December 2023,
Resolution Professional,
Saibhaskar Irons Limited
402, 4th Floor, 6-3-249/6, "Alcazar Plaza & Towers",
Road No. 1, Banjara Hills, Hyderabad - 500 034
Phone: +91 8309310156, 9959223615

[Quoted text hidden]

sai bhaskar irons ltd <sbil.comnu@gmail.com>
To: Dr Kondapalli Venkat Srinivas <cirp_sbil@gmail.com>

Mon, Nov 6, 2023 at 5:51 PM

Dear Sir,

With reference to the trailing mail, it is to intimate that copies of documents sent by email to you on 20.10.2023 is an extract of the records along with physical copies that were transported from Guntur to your office in Hyderabad for the purpose of handing over the same to you in person on 19.10.2023 but unfortunately the same was not accepted citing the reasons of not having scanned copies at our end. Again, the above mentioned records, files and all relevant information, after getting scanned at our end, was physically handed over to you on 01.11.2023.

Thanks and regards

MADALA CHAITANYA

[Quoted text hidden]

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From
Madala Chaitanya
Managing Director(Suspended Board)
Saibhaskar Irons Limited

To

Dr. Kondapalli Venkat Srinivas
IP Registration No. IBBI/IPA-001/IP-P00520/2017-18/10945
AFA valid till 19th December 2023.
Resolution Professional,
Saibhaskar Irons Limited
402, 4th Floor, 6-3-249/6, "Alcazar Plaza & Towers"
Road No. 1, Banjara Hills, Hyderabad - 500 034
Phone: +91 8309310155, 9959223615

Dear Sir,

Sub: Submission of physical copies of documents -Reg.

Ref: Table Showing the details of correspondence made with you on chronological
Order. (Enclosed as a separate sheet)

Kindly refer to the above cited correspondence on submission of physical documents in connection with Corporate Insolvency Resolution Process(CIRP) of Saibhaskar Irons Limited. You may kindly recall the earlier conversations and correspondence made with us regarding information sought at regular intervals on the above captioned subject. It is brought to your notice most of the documents as requested by you have already been sent you through email as per reference number 2 cited above and regarding further submission of physical copies of documents as per reference No.1 and -- cited above, we have arranged and kept ready in respect of majority of physical vouchers/documents, and other important files by way of transportation through a four wheeler with our staff exclusively earmarked for this purpose. On receipt of phonic/whatsapp confirmation from your end on 18.10.2023, our personnel with original documents visited your office

V N. Chaitanya

M. Venkat Srinivas

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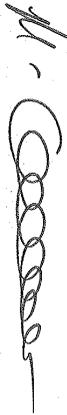
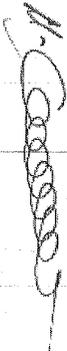
at about 12.50 hours of 19.10.2023 and unfortunately you have not accepted the same on the plea that photostat copies of the submitted documents are not kept at our end and they were compelled to return without handing over the original documents to you. A copy of the covering letter dated 18.10.2023 duly mentioning the details of physical documents transported are enclosed here for your ready reference and also sent by email to clra@mla.gov.in on date. It is very unfortunate to mention that efforts made by our staff in recovering/gathering regrouping physical copies, financial obligation involved in coping funds for such tasks and strenuous journey all the way to your office at Hyderabad were in futile and adversely affected the morale of our staff and also the very purpose of the CIRP process gets delayed.

In this connection, it is once again requested to kindly convey the reasons for rejection of original documents from your end so as to enable us to take further course of action.

The copies of yesterday's covering letter along with relevant annexures and table of correspondence in a separate sheet are attached herewith for your ready reference please.

Thanking you,

Yours sincerely,



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To

18.10.2023

Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 18BI/PA-001/IP-PO0520/2017-18/10945,
6-3-219/6, Alcatraz Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - submission of our and books of account of Sai Bhaskar Irons limited and all information and explanations to your observations in person as per the given attachments given below.

Ref: - with reference to your mails.

With reference to the above subject and reference, we are herewith submitting you all the books of accounts and information and explanations to your observations.

1	Physical handover of books of accounts with Properly indexed, described, paginated, numbered and scanned file wise. Explanation: As desired by you, all the physical copies which are serially numbered, properly indexed are handed over in person on 19.10.2023. As per list of Annexures Bank wise, purchase invoices & sales invoices year wise and party wise files submitted.	
2	As per companies Act 2013 a company should maintain statutory records. Request you to provide Board meeting minutes, Annual general meeting minutes for last 4 years and ROC Compliance forms. Explanation:- The Statutory combined register containing all the required information 1. Share allotment 2. Charges. 3. Fixed asset register. 4. List of members 5. Director details. Are handed over in person on 19.10.2023.	
3	Request you to provide Fixed Asset Register. Explanation:- The Fixed asset Register with Statutory records is handed over in person on 19.10.2023.	
4	There appears to be a significant adjustment made in the opening reserves, totalling approximately 38.53 crore in FY 2021-22 and Rs- 23.70 in FY 2020-21. Request you to provide an explanation for this adjustment and clarify the nature of the adjustment itself? Explanation:- During the Financial year 20-21, The capital loss on the sale of Plant and Machinery (Rolling Mill) Rs.23,70.38, 904 has been transferred to Reserves and Surplus. The	

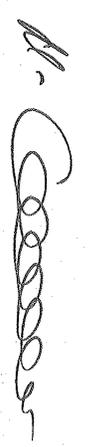
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	<p>Depreciation statement clearly showing sale and adjustments in reserves columns.</p> <p>During the Financial year 21-22, The capital loss on the sale of other fixed assets Rs.14,83,37,260 has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves columns.</p>
5	<p>It has been noted that a substantial variance exists between the turnover reported in the audited financial statements and the sales figures reported in the GST returns. We have enclosed a breakdown of this variance by year on year for your reference. We request you for clarification by justification for this discrepancy.</p> <p><u>Explanation:</u> - As desired by you, the break up details of above item is handed over in person on 19.10.2023.</p> <p>Annexure No. -16</p>
6	<p>Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The ledger copy of the captioned subject, duly showing all the details of sale invoices for the period from 01/04/2016 to 01/09/2017 are handed over in person on 19.10.2023.</p> <p>Annexure NO.17</p>
7	<p>Based on the information provided by you, there is a debtor listed as Vizag Re-Bars Pvt Ltd, with an outstanding amount of Rs. 3,59,94,721/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead they have reverted that they have an receivable from M/s Sai bhaskar Irons Limited of Rs. 1,62,05,279. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The copy of Agreement made with The Vizag Re-bars Pvt Ltd for supply of minimum quantity of raw material of Billets, as stipulated in Terms and Conditions of the Agreement is handed over in person on 19.10.2023.</p> <p>The Vizag Re-bars Pvt Ltd did not meet the terms and conditions of the said agreement. Actually, the company has to receive more than 5.22 crores from Vizag Re-bars Pvt Ltd, but an amount of Rs. 5.22 crores was only considered due to stipulated condition of agreement in the books of account during the year 2018-19.</p> <p>Annexure - No. 18</p>
8	<p>Based on the information provided by you, there is a debtor listed as Raj Steel Enterprises, with an outstanding amount of Rs. 4,98,169/-. We have sent a recovery notice to this party.</p>





9	<p>but they have refuted outstanding debt with the company, asserting that no payment is due. Insted they have reverted that they have a receivable from M/s Sai bhaskar Irons limited of Rs. 3,15,097. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p>Explanation: - The ledger copy from our books of accounts in respect of Debtor i.e., M/s Raj Steel Enterprises is handed over in person on 19.10.2023.</p> <p>Annexure - No.19</p>
10	<p>Based on the information provided by you, there is a debtor listed as Chennareddy Constructions, with an outstanding amount of Rs. 2,58,439/-. We have sent a recovery notice to this party, but they have refuted outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p>Explanation: - The ledger copies from our books of accounts in respect of Debtor i.e., Chennareddy Constructions is handed over in person on 19.10.2023.</p> <p>Annexure: - NO.20</p>
11	<p>Based on the records made available by your good office and the accompanying vouchers containing transaction descriptions, we have observed that the Corporate Debtor executed a payment of Rs. 20,00,000 to M/s. Lotus Trading Company, Chennai, on December 17, 2022, through Karur Vysya Bank Ltd using cheque number 000139. It has come to our attention that there was no initial outstanding balance indicated as payable to Lotus Trading Company in the ledger. We kindly request an explanation regarding this transaction.</p> <p>Explanation: - The above-mentioned amount was under the misclassification of entries for passed in 2021-22 and rectification were made. The detailed information will be submitted in few days.</p>
12	<p>Advances totalling approximately 46 Lakhs (Approx) were recorded in FY 2018-19 and FY 2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials</p> <p>Explanation: - Sub Note No. 4 of Balance sheet of 2020-21 showing a difference of Rs. 128617 in short term loans and advances. we have adjusted Rs. 1000000/- towards GST Outward supply and Rs. 200000 and 28617 have been transferred to Bad debts account.</p>
12	<p>For the Financial Year 2021-22 there were invoices worth Rs. 4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same.</p> <p>Explanation: - All the Sale invoices are pertaining to sale of fixed assets only. It is not revenue from operations, hence passed necessary entries in Fixed asset accounts.</p>




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13	During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same. <u>Explanation:- The reply mentioned at Point No. 7 may kindly be seen. (Same reply as at Item No.7)</u>	
14	It has been noted that there was Income tax payable for the Financial years 2018-19 and 2019-20 of Rs. 47,75,861 and 46,75,861 respectively as per the Books of Account. However, the company has not earned any profits during those relevant years. Request you to kindly provide clarification on same. <u>Explanation:-</u> The company has to pay an amount of Rs.12111450/- to the income tax department vide I.T.No.F.No. ADM/PA5484D Dated 19-02-2016. Basing on that we have created a provision during 2015-16 and accordingly the Account Income tax payable for scrutiny has been continued in the books of accounts and showing the balance for not paid. Annexure No. 21	
15	Upon examination of the audited financial statements, it has come to our attention that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&L) Schedule. However, in the cash flow statement, there is an interest payment displayed amounting to approximately Rs. 17.24 crore. Additionally, during FY 2020-21, there is major interest-free unsecured loan noted. We kindly request an explanation for this transaction. <u>Explanation:-</u> (17.24,94,811) it is only proceeds from borrowings but mistakenly entered as interest paid in the cash flow statement. This is repayment of short-term borrowings as per note of 5 of Balance sheet 20-21.	
16	As per the information shared by you there are total 80 different Parties from whom company has taken interest free unsecured loans, request you to provide agreement copies for the parties. <u>Explanation:-</u> The copies of available records are enclosed herewith. Annexure No. 22	
17	Supporting documents and explanations of various adjustment entries posted in the books of accounts. <u>Explanation:-</u> The physical copies of Journal Vouchers are handed over in person containing 4 folders and two Box files.	
18	VAT Returns for 2016 and 2017. <u>Explanation:-</u> copy enclosed	
19	Annexure No.23 Inventory registered year on year from year 2022 onwards <u>Explanation:-</u> Inventory statement copy as on 31.03.2022 is handed over in person on 19.10.2023.	

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	Annexure No. 2A	
20	Postal address of Sharat crane service	
	Explanation: - Not traceable K Srinivasarao - Not traceable	

M. C.

M. C.

SAI BHASKAR IRONS LIMITED
STATE BANK OF INDIA

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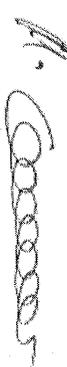
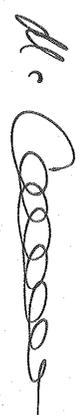
LIST OF ANNEXURES

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
31068680612	FROM 01-04-2011 TO 31-03-2012	62	1
	FROM 01-04-2012 TO 31-03-2013	99	2
	FROM 01-04-2013 TO 31-03-2014	57	3
	FROM 01-04-2014 TO 31-03-2015	66	4
	FROM 01-04-2015 TO 31-03-2016	27	5
	FROM 01-04-2016 TO 31-03-201	10	6
	FROM 01-04-2017 TO 31-03-2018		
	FROM 01-04-2018 TO 31-03-2019	3	7
	FROM 01-04-2019 TO 31-07-2019		

STATE BANK OF INDIA

LIST OF ANNEXURES

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
3086722665			
	FROM 01-04-2011 TO 27-03-2020	35	8

81

SAI BHASKAR IRONS LIMITED
INDIAN BANK

LIST OF ANNEXURES			
ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
6331234688			
	FROM 01-04-2011 TO 21-03-2020	84	9

BANK OF BARODA

LIST OF ANNEXURES			
ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
5.1705E+12			
	FROM 01-04-2011 TO 21-03-2020	36	10

SYNDICATE BANK

LIST OF ANNEXURES			
ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
33431010004763			
	FROM 01-04-2014 TO 21-03-2020	29	11

KARUR VYSYA BANK

LIST OF ANNEXURES			
ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
485628100000056			
	FROM 04-02-2021 TO 24-04-2023	18	12

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M. Coorss

HDFC BANK

352
281

LIST OF ANNEXURES

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
1892360004654	FROM 01-04-2011 TO 31-03-2012	22	13
	FROM 01-04-2012 TO 31-03-2013	31	14
	FROM 01-04-2013 TO 31-03-2014	53	15

PURCHASE INVOICES FILEWISE AND YEAR WISE DETAILS

SAI BHASKAR IRONS LIMITED			
Purchase Invoices Total Summary			
S.No	Years	Purchase No. of Files	Journals No. of Files
1	2011-2012	33	Folder-1
2	2012-2013	34	Box File-1
3	2013-2014	20	Box File-1
4	2014-2015	18	Folder-2
5	2015-2016	18	Folder-3
6	2016-2017	12	Folder-4
	Total	135	6

SALES INVOICES YEAR WISE FILE WISE DETAILS

SAI BHASKAR IRONS LIMITED			
Sales Invoices Total Summary			
S.No	Years	Sales No. of Files	
1	2011-2012	3	
2	2012-2013	9	
3	2013-2014	8	
4	2014-2015	2	
5	2015-2016	5	
6	2016-2017	2	
7	2020-2021	Scanned Copy already submitted to you	
8	2021-2022	Scanned Copy already submitted to you	
	Total	29	

The receipt of the above information, observations and submissions may kindly be acknowledged.

Thanking you

Yours sincerely
MADDAI CHAITANYA

Mr. Chaitanya

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TABLE OF CORRESPONDENCE MADE WITH SHRI K. V. SRINIVAS, RESOLUTION PROFESSIONAL OF SAIBHASKAR IRONS LIMITED

SLNO.	YOUR EMAIL DATE AND DESCRIPTION OF ITEMS ASKED	OUR REPLY DATE	Submitted documents
1	10.05.2023 Email on Complete list of Bank particulars, List of OCs, List of Assets and Liabilities as on 31.03.2022, Profile of our firm, List of Receivables with particulars(Amixture 1 to Amixture 5) and Books of Accounts and Audited Financial Statements, Statutory Records GST and Income tax for 2020-21, 2021-2022, Statutory Records, and List of Statutory Records GST and Income tax for 2020-21, 2021-2022, Statutory Records, and List of pending cases with court.	10.05.2023 DTDC Courier No.V66408044 DATED 10.05.2023	Complete list of Bank particulars, List of OCs, List of Assets and Liabilities as on 31.03.2022, Profile of our firm, List of Receivables with particulars(Amixture 1 to Amixture 5) and Books of Accounts and Audited Financial Statements, Statutory Records GST and Income tax for 2020-21, 2021-2022, Statutory Records, and List of pending cases with court.
2	12.05.2023 Email IDs of Banks and Creditors list	12.05.2023	Email IDs of Banks and Creditors list
3	19.05.2023 Financial Statements, Assets and Liabilities, Books of Accounts of 2018-19,2019-20 and from 01.04.2022 to 22.04.2023.	19.05.2023	Financial Statements, Assets and Liabilities
		20.05.2023	Books of Accounts of 2018-19,2019-20 and from 01.04.2022 to 22.04.2023.
4	23.05.2023 (a) OTS and No dues Certificates from Banks, Plant and Machinery Sale in last 4 years and vehicle account details. (b) Back-ups for accounting soft-ware - for the year 2014-15, FY 2013-14 and FY 2012-13 along with the Wings Login Credentials	(a) 26.05.2023 (b) 31.05.2023 DTDC Courier No. v67824291	OTS Letters and No Dues Certificates from 3(three) banks and Plant and Machinery Sale in last 4 years and vehicle account details. (b) Information sent by DTDC courier on 31.05.2023 in pen-drive

M. C.

M. C.

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TABLE OF CORRESPONDENCE MADE WITH SHRI K. V. SRINIVAS, RESOLUTION PROFESSIONAL OF SAIBHASKAR IRONS LIMITED

Page 2

	<p>2. Supporting documents and explanations of various adjustment entries posted in the books of accounts. 2. Consortium agreement, sanction letters of loans taken and bank statements from beginning of account till date closure. 3. Sale of machinery in the past 4 years - assets wise sale records and gain / loss should be shown - Excel summary of same. Also usage of proceeds of sale 4. Original Title deeds of the lands and buildings in the name of Companies 5. Title deeds copies of other lands along with sale deed of already sold and registered land. 6. Physical possession and details of vehicle appearing the FAR registered. Gross block value of assets is Rs. 63.94 lakhs 7. Details of following TR parties</p>		
3	05.06.2023, GST UDER ID details	05.06.2023	GST UDER ID details
6	09.06.2023 Soft copies of financials for the years 2020-21,2021-22 and 2022-2023	09.06.2023	Soft copies of financials for the years 2020-21,2021-22 and 2022-2023
7	17.06.2023 back-up for accounting software and other related issues	16.06.2023	back-up for accounting software and other related issues

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8	01.06.2023	ORIGINAL. Title deeds of freehold land in the name of company		Handed over the original documents of freehold land in two dates (a) 22.06.2023 (8 documents, except sl.no.6,10, and 11) 11 documents complete sheet attached) (b) 01.07.2023 (Sl.No.6, 10 and 11)
8	06.09.2023	All bank account details and mail ids	06.09.2023	All bank account details and mail ids
9	07.09.2023	Indian bank account details and mail ids	07.09.2023	Indian Bank account details and mail ids
10	09.10.2023	copies of sale deeds	09.10.2023	copies of sale deeds 1679/2023,1680/2023
10	10.10.2023	copies of factory lease deeds	10.10.2023	copies of factory lease deeds
11	14.10.2023	Information in prescribed format	19.10.2023	sl. No.1 to 20 items Information in prescribed format sl. No.1 to 20 items
		sl. No.1 to 20 items		but rejected stating the reasons that photocopies of the same are not kept at our end

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TABLE OF CORRESPONDENCE MADE WITH SHRI K. V. SRINIVAS, RESOLUTION PROFESSIONAL OF SABBHASKAR IRONS LIMITED

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SAL BHASKAR IRONS LTD
 Regd Office: Plot No.73, Prasasnan Nagar, JubileeHills, Hyderabad-500086
 Factory : Survey No.56, Road No.5, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017

Integral trading and Logistics India pvt ltd Sale, Vizag

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit
12-01-2017	SI-854	TMT VAT Sales	TMT OBMM	11.650	3,82,229.00	
10-01-2017	SI-855	TMT VAT Sales	TMT OBMM	9.948	3,25,008.00	
16-01-2017	SI-856	TMT VAT Sales	TMT OBMM	10.000	3,26,970.00	
16-01-2017	SI-857	TMT VAT Sales	TMT OBMM	9.970	3,25,068.00	
17-01-2017	SI-858	TMT VAT Sales	TMT OBMM	9.980	3,26,316.00	
18-01-2017	SI-859	TMT VAT Sales	TMT OBMM	9.980	3,25,648.00	
18-01-2017	SI-860	TMT VAT Sales	TMT OBMM	9.960	3,25,663.00	
18-01-2017	SI-861	TMT VAT Sales	TMT OBMM	9.960	3,25,662.00	
19-01-2017	SI-862	TMT VAT Sales	TMT OBMM	11.940	3,80,402.00	
19-01-2017	SI-863	TMT VAT Sales	TMT OBMM	22.000	7,19,334.00	
19-01-2017	SI-864	TMT VAT Sales	TMT OBMM	9.950	3,25,335.00	
19-01-2017	SI-865	TMT VAT Sales	TMT OBMM	16.950	5,54,215.00	
19-01-2017	SI-866	TMT VAT Sales	TMT OBMM	16.970	5,54,868.00	
20-01-2017	SI-867	TMT VAT Sales	TMT OBMM	20.030	6,54,921.00	
20-01-2017	SI-868	TMT VAT Sales	TMT OBMM	19.960	6,52,634.00	
20-01-2017	SI-869	TMT VAT Sales	TMT OBMM	16.940	5,53,669.00	
27-01-2017	SI-870	TMT VAT Sales	TMT OBMM	9.900	3,25,317.00	
22-01-2017	SI-871	TMT VAT Sales	TMT OBMM	9.960	3,25,669.00	
23-01-2017	SI-872	TMT VAT Sales	TMT OBMM	24.470	8,08,098.00	
23-01-2017	SI-873	TMT VAT Sales	TMT OBMM	16.910	5,52,907.00	
23-01-2017	SI-874	TMT VAT Sales	TMT OBMM	16.950	5,54,214.00	
23-01-2017	SI-875	TMT VAT Sales	TMT OBMM	6.000	2,07,743.00	
23-01-2017	SI-876	TMT VAT Sales	TMT OBMM	9.640	3,33,776.00	
		Balance			3,82,229.00	



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S&I BHASKAR IRONS LTD
 Regd Office Plot No.73, Lane No.5, Road No.72, Praashan Nagar, Jubileehills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupatti Village, Martur Mandal, Prakasam Dist

General Ledger - 01-02-2016 to 31-03-2017
 Integral Trading and Logistics India Pvt Ltd Sale,vizag- (contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Narration
23-01-2017	SI-878	TMT VAT Sales	TMT	0.990	3,45,895.00	1,05,65,593.00 Dr	
24-01-2017	SI-879	TMT VAT Sales	TMT	0.970	3,25,988.00	1,08,61,581.00 Dr	
28-01-2017	SI-885	TMT VAT Sales	TMT	0.160	2,02,532.08	1,11,44,113.00 Dr	
28-01-2017	SI-886	TMT VAT Sales	TMT	0.940	3,44,162.00	1,14,88,276.00 Dr	
28-01-2017	SI-887	TMT VAT Sales	TMT	0.950	3,44,509.00	1,18,32,784.00 Dr	
28-01-2017	SI-888	TMT VAT Sales	TMT	0.970	3,45,202.00	1,21,77,866.00 Dr	
28-01-2017	SI-890	TMT VAT Sales	TMT	0.960	3,69,629.00	1,25,43,615.00 Dr	
27-01-2017	SI-891	TMT VAT Sales	TMT	0.940	1,94,222.00	1,27,37,837.00 Dr	
28-01-2017	SI-892	TMT VAT Sales	TMT	0.970	3,45,201.00	1,30,63,038.00 Dr	
28-01-2017	SI-893	TMT VAT Sales	TMT	0.960	5,07,223.00	1,36,70,261.00 Dr	
29-01-2017	SI-894	TMT VAT Sales	TMT	0.920	5,09,301.00	1,42,59,582.00 Dr	
30-01-2017	SI-895	TMT VAT Sales	TMT	2.540	7,45,801.00	1,50,05,383.00 Dr	
30-01-2017	SI-896	TMT VAT Sales	TMT	26.460	8,81,528.00	1,58,86,889.00 Dr	
30-01-2017	SI-897	TMT VAT Sales	TMT	0.960	3,80,172.00	1,62,67,661.00 Dr	
31-01-2017	SI-899	TMT VAT Sales	TMT	0.940	3,44,599.00	1,66,11,670.00 Dr	
01-02-2017	SI-899	TMT VAT Sales	TMT	0.950	5,56,877.00	1,71,98,447.00 Dr	
01-02-2017	SI-800	TMT VAT Sales	TMT	0.950	3,44,508.00	1,75,42,956.00 Dr	
01-02-2017	SI-901	TMT VAT Sales	TMT	0.940	5,86,530.00	1,81,29,486.00 Dr	
01-02-2017	SI-902	TMT VAT Sales	TMT	0.780	5,80,989.00	1,87,10,476.00 Dr	
01-02-2017	SI-903	TMT VAT Sales	TMT	23.980	8,30,630.00	1,95,41,105.00 Dr	
02-02-2017	SI-904	TMT VAT Sales	TMT	11.800	4,14,104.00	1,99,55,209.00 Dr	
03-02-2017	SI-905	TMT VAT Sales	TMT	0.940	5,91,770.00	2,05,36,979.00 Dr	



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S&I BHASKAR IRONS LTD
 Regd. Office: Plot No.73, Lane No.5, Road No.72, Prassanna Nagar, Jubilee Hills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupalli Village, Mantur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017
 Integral Trading and Logistics India Pvt Ltd Sale, Vizag - (Contd)

Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Narration
03-02-2017	SI-906	TMT VAT Sales	TMT	2,05,36,979.00	2,05,36,979.00	Dr	
			OSMM				
			TMT	8.010	2,77,339.80	Dr	
03-02-2017	SI-907	TMT VAT Sales	TMT	3,42,055.00		Dr	
			OSMM				
03-02-2017	SI-908	TMT VAT Sales	TMT	7,54,660.00		Dr	
			OSMM				
04-02-2017	SI-911	TMT VAT Sales	TMT	3,58,298.00		Dr	
			OSMM				
04-02-2017	SI-912	TMT VAT Sales	TMT	3,41,370.00		Dr	
			OSMM				
04-02-2017	SI-913	TMT VAT Sales	TMT	3,42,055.00		Dr	
			OSMM				
04-02-2017	SI-914	TMT VAT Sales	TMT	5,02,801.00		Dr	
			OSMM				
04-02-2017	SI-915	TMT VAT Sales	TMT	2,73,371.00		Dr	
			OSMM				
03-02-2017	SI-916	TMT VAT Sales	TMT	3,48,240.00		Dr	
			OSMM				
03-02-2017	SI-917	TMT VAT Sales	TMT	3,57,543.00		Dr	
			OSMM				
05-02-2017	SI-918	TMT VAT Sales	TMT	5,82,113.00		Dr	
			OSMM				
06-02-2017	SI-919	TMT VAT Sales	TMT	3,43,688.00		Dr	
			OSMM				
06-02-2017	SI-920	TMT VAT Sales	TMT	5,23,145.00		Dr	
			OSMM				
06-02-2017	SI-921	TMT VAT Sales	TMT	3,42,400.00		Dr	
			OSMM				
06-02-2017	SI-922	TMT VAT Sales	TMT	5,82,800.00		Dr	
			OSMM				
06-02-2017	SI-923	TMT VAT Sales	TMT	5,82,114.00		Dr	
			OSMM				
06-02-2017	SI-924	TMT VAT Sales	TMT	3,43,688.00		Dr	
			OSMM				
07-02-2017	SI-925	TMT VAT Sales	TMT	3,43,688.00		Dr	
			OSMM				
07-02-2017	SI-926	TMT VAT Sales	TMT	5,82,457.00		Dr	
			OSMM				
07-02-2017	SI-927	TMT VAT Sales	TMT	5,83,832.00		Dr	
			OSMM				



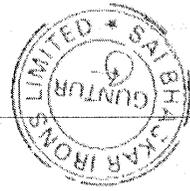
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Sai Bhaskar Irons LTD
 Regd. Office Plot No.73, Lane No.5, Road No.72, Prasashan Nagar, JubileeHills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupalli Village, Mantur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017
 Integral trading and Logistics India Pvt Ltd Sale, Vizag - (contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Particulars
07-02-2017	SI-928	TMT VAT Sales	TMT	16.980	5.03,144.00	3,10,40,638.00	3,10,40,638.00	Dr
			OSMM					
			TMT	17.970	6,17,144.00		3,22,40,920.00	Dr
08-02-2017	SI-930	TMT VAT Sales	TMT	10.400	3,59,915.00		3,26,00,843.00	Dr
			OSMM					
			TMT	9.980	3,42,743.00		3,29,49,586.00	Dr
08-02-2017	SI-932	TMT VAT Sales	TMT	19.080	6,55,264.00		3,35,98,850.00	Dr
			OSMM					
			TMT	16.920	5,01,094.00		3,41,79,994.00	Dr
09-02-2017	SI-934	TMT VAT Sales	TMT	16.920	5,81,083.00		3,47,61,017.00	Dr
			OSMM					
			TMT	16.970	5,82,009.00		3,53,43,017.00	Dr
09-02-2017	SI-936	TMT VAT Sales	TMT	20.060	7,19,031.00		3,60,62,048.00	Dr
			OSMM					
			TMT	16.980	5,83,144.00		3,66,45,792.00	Dr
09-02-2017	SI-937	TMT VAT Sales	TMT	16.980	5,83,144.00		3,72,28,936.00	Dr
			OSMM					
			TMT	16.940	5,61,770.00		3,77,90,706.00	Dr
10-02-2017	SI-939	TMT VAT Sales	TMT	16.960	5,82,456.00		3,78,11,020.00	Dr
			OSMM					
			TMT	16.970	5,82,800.00		3,83,93,820.00	Dr
10-02-2017	SI-941	TMT VAT Sales	TMT	9.990	3,43,688.00		3,87,36,908.00	Dr
			OSMM					
			TMT	4.390	1,48,709.00		3,88,85,613.00	Dr
10-02-2017	SI-943	TMT VAT Sales	TMT	16.990	5,83,458.00		3,94,69,101.00	Dr
			OSMM					
11-02-2017	SI-944	TMT VAT Sales	TMT	3.450	1,18,483.00		3,95,87,584.00	Dr
			OSMM					
18-02-2017	SI-945	TMT VAT Sales	TMT	16.960	5,83,144.00		4,01,70,728.00	Dr
			OSMM					
			TMT	9.970	3,42,390.00		4,05,13,128.00	Dr
18-02-2017	SI-947	TMT VAT Sales	TMT	3.950	3,30,279.00		4,08,51,465.00	Dr
			OSMM					
18-02-2017	SI-950	TMT VAT Sales	TMT	16.900	5,03,144.00		4,14,24,549.00	Dr
			OSMM					
18-02-2017	SI-961	TMT VAT Sales	TMT	16.980	5,83,144.00		4,20,17,693.00	Dr



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SAI BHASKAR IRONS LTD
Regd. Office: Plot No. 73, Lane No. 5, Road No. 72, Prasasnan Nagar, Jubilee Hills, Hyderabad-500086
Factory : Survey No. 56, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017

Integral Trading and Logistics India Pvt Ltd Sale, vtzag - (contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Chy	Debit	Credit	Balance	Marathon
18-02-2017	SI-952	TMT VAT Sales	TMT	9.990	1,238.410	4,29,17,693.00		4,29,17,693.00 Dr	
18-02-2017	SI-953	TMT VAT Sales	08MM	16.960		5,82,457.00		4,29,32,834.00 Dr	
18-02-2017	SI-954	TMT VAT Sales	10MM	15.260		5,24,076.88		4,34,57,010.88 Dr	
18-02-2017	SI-955	TMT VAT Sales	TMT	16.960		5,94,804.60		4,40,51,814.40 Dr	
18-02-2017	SI-956	TMT VAT Sales	12MM	17.600		5,66,208.00		4,46,48,022.00 Dr	
18-02-2017	SI-957	TMT VAT Sales	08MM	21.990		7,71,211.00		4,54,19,233.00 Dr	
18-02-2017	SI-958	TMT VAT Sales	08MM	9.960		3,49,308.00		4,57,68,541.00 Dr	
18-02-2017	SI-959	TMT VAT Sales	TMT	16.980		5,93,506.00		4,63,64,047.00 Dr	
18-02-2017	SI-960	TMT VAT Sales	08MM	16.880		5,91,990.00		4,69,56,045.00 Dr	
18-02-2017	SI-961	TMT VAT Sales	08MM	9.940		3,48,607.00		4,73,04,652.00 Dr	
18-02-2017	SI-962	TMT VAT Sales	TMT	8.140		3,28,549.00		4,76,25,201.00 Dr	
18-02-2017	SI-963	TMT VAT Sales	TMT	22.000		7,71,563.00		4,83,96,764.00 Dr	
18-02-2017	SI-964	TMT VAT Sales	12MM	9.960		3,49,307.00		4,87,46,071.00 Dr	
18-02-2017	SI-965	TMT VAT Sales	TMT	3.500		1,22,748.00		4,88,68,819.00 Dr	
18-02-2017	SI-966	TMT VAT Sales	08MM	16.990		5,96,857.99		4,94,64,676.99 Dr	
18-02-2017	SI-967	TMT VAT Sales	08MM	18.940		5,94,102.00		5,09,58,778.99 Dr	
18-02-2017	SI-968	TMT VAT Sales	TMT	21.970		7,70,509.00		5,08,29,287.99 Dr	
18-02-2017	SI-969	TMT VAT Sales	10MM	10.940		3,83,676.00		5,12,12,963.99 Dr	
18-02-2017	SI-970	TMT VAT Sales	TMT	16.950		5,94,453.00		5,18,07,416.99 Dr	
18-02-2017	SI-971	TMT VAT Sales	10MM	9.980		3,50,360.00		5,21,57,776.99 Dr	
18-02-2017	SI-972	TMT VAT Sales	TMT	9.990		3,48,266.00		5,25,06,031.99 Dr	
18-02-2017	SI-973	TMT VAT Sales	TMT	16.940		5,94,103.00		5,31,00,134.99 Dr	



Mr. Coosoo

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Sai Bhaskar Irons Ltd
 Regd. Office, Plot No.73, Prasanna Nagar, Jubilee Hills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017
 Integral trading and Logistics India Pvt Ltd Sales, Vizag - (contd)

Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Narration
19-02-2017	SI-974	TMT VAT Sales	16.820	5,93,402.00	5,91,100,194.00	5,91,100,194.00	
19-02-2017	SI-975	TMT VAT Sales	9.990	3,50,359.00		5,94,659,553.00	
19-02-2017	SI-976	TMT VAT Sales	20.000	7,01,420.00		5,47,648,133.00	
19-02-2017	SI-977	TMT VAT Sales	2.980	1,04,513.00		5,46,603,620.00	
19-02-2017	SI-978	TMT VAT Sales	9.000	3,15,639.00		5,51,654,957.00	
19-02-2017	SI-979	TMT VAT Sales	16.990	5,95,857.00		5,57,611,224.00	
19-02-2017	SI-980	TMT VAT Sales	16.960	5,94,453.00		5,63,558,777.00	
19-02-2017	SI-981	TMT VAT Sales	16.980	5,95,504.00		5,69,511,281.00	
19-02-2017	SI-982	TMT VAT Sales	17.500	6,13,743.00		5,75,65,024.00	
19-02-2017	SI-983	TMT VAT Sales	7.730	2,72,851.00		5,78,37,875.00	
19-02-2017	SI-984	TMT VAT Sales	16.940	5,94,103.00		5,84,31,978.00	
19-02-2017	SI-985	TMT VAT Sales	9.960	3,49,308.00		5,87,81,286.00	
19-02-2017	SI-986	TMT VAT Sales	8.000	2,80,567.00		5,90,61,853.00	
19-02-2017	SI-987	TMT VAT Sales	16.990	5,95,857.00		5,96,57,710.00	
19-02-2017	SI-988	TMT VAT Sales	10.010	3,51,061.00		6,00,08,771.00	
20-02-2017	SI-989	TMT VAT Sales	16.970	5,95,155.00		6,06,03,926.00	
20-02-2017	SI-990	TMT VAT Sales	10.960	4,93,838.00		6,10,97,564.00	
20-02-2017	SI-991	TMT VAT Sales	19.100	5,65,925.00		6,16,63,489.00	
20-02-2017	SI-992	TMT VAT Sales	16.990	4,94,510.00		6,21,47,999.00	
21-02-2017	SI-993	TMT VAT Sales	16.890	4,91,601.00		6,26,39,600.00	
21-02-2017	SI-994	TMT VAT Sales	14.960	4,35,420.00		6,30,75,020.00	
21-02-2017	SI-995	TMT VAT Sales	19.970	5,91,217.00		6,36,66,237.00	



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S&S SHASKAR IRONS LTD
 Regd. Office Plot No.73, Prasasnan Nagar, Jubilee hills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2016 to 31-03-2017
 Integral trading and Logistics India Pvt Ltd Sales (contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Narration
21-02-2017	SI-996	TMT VAT Sales	TMT	10.980	5,37,597.00		6,30,06,273.00 Dr	
21-02-2017	SI-997	TMT VAT Sales	TMT	10.920	4,40,708.00		6,10,34,568.00 Dr	
22-02-2017	SI-998	TMT VAT Sales	TMT	16.940	5,36,321.00		6,11,70,889.00 Dr	
22-02-2017	SI-999	TMT VAT Sales	TMT	10.970	3,47,310.00		6,56,18,199.00 Dr	
22-02-2017	SI-1000	TMT VAT Sales	TMT	11.990	3,79,603.00		6,58,97,802.00 Dr	
22-02-2017	SI-1001	TMT VAT Sales	TMT	9.910	3,13,751.00		6,62,11,553.00 Dr	
23-02-2017	SI-1002	TMT VAT Sales	TMT	18.920	5,86,343.00		6,67,97,896.00 Dr	
23-02-2017	SI-1003	TMT VAT Sales	TMT	16.950	5,36,637.00		6,73,34,533.00 Dr	
23-02-2017	SI-1004	TMT VAT Sales	TMT	19.420	6,14,837.00		6,79,49,370.00 Dr	
23-02-2017	SI-1005	TMT VAT Sales	TMT	16.930	5,36,004.00		6,84,85,374.00 Dr	
23-02-2017	SI-1006	TMT VAT Sales	TMT	22.000	6,96,521.00		6,91,81,895.00 Dr	
24-02-2017	SI-1007	TMT VAT Sales	TMT	21.930	6,94,303.00		6,98,76,199.00 Dr	
24-02-2017	SI-1008	TMT VAT Sales	TMT	16.950	5,36,637.00		7,04,12,835.00 Dr	
24-02-2017	SI-1009	TMT VAT Sales	TMT	16.050	4,76,482.00		7,08,89,317.00 Dr	
24-02-2017	SI-1010	TMT VAT Sales	TMT	37.390	11,80,919.00		7,20,70,236.00 Dr	
26-02-2017	SI-1011	TMT VAT Sales	TMT	26.890	8,51,939.00		7,29,21,573.00 Dr	
01-03-2017	SI-1013	TMT VAT Sales	TMT	21.860	6,95,264.00		7,36,16,827.00 Dr	
31-03-2017	JE-298	Journal Entries Control	25MM	2,165,720	7,36,16,827.00	1,06,91,204.00	6,29,25,623.00 Dr	

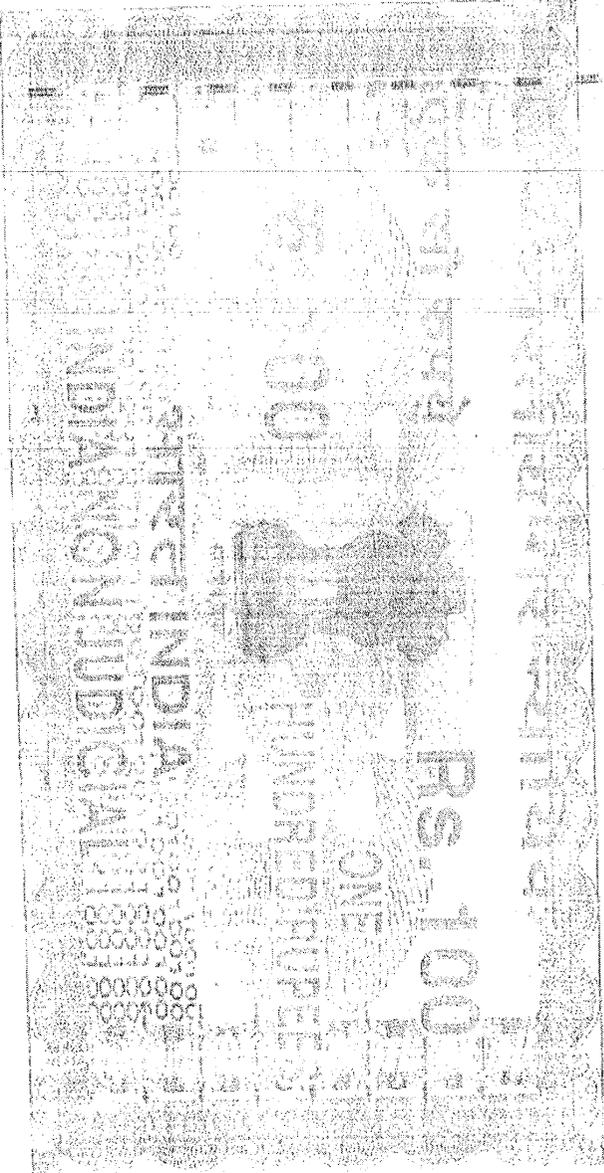


Page No: 7

ANNEXURE -

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[Signature]



ఆంధ్ర ప్రదేశ్ రాష్ట్రం ఆంధ్ర ప్రదేశ్

Delhi:06/01/2016. 02:32 PM

Serial No: 156

BN 720027
Denomination: 100

Purchased By:
R/MALLIKHARJUNA RAO
S/O KRISHNA MURHTY
VIJAYANAPATNAM

[Signature]

For whom
VIJAY RE-BARS PRIVATE LTD. VSP

Sub-Registrar
EX. Office Seamoo Vendor
SRO: Gajuwaka

This agreement made on this the 6th day of January 2016 by and between

M/s. Vizag Re-Bars pvt Ltd, a company incorporated under the companies Act, 1956 and having its registered office at Plot No.1, 1DA, Edulapaka Borang, Parawada Mandal, Visakhapatnam - 531021, represented by its Managing Director, Sri Tadkamalla Srinivas aged 51 years, (hereinafter called the "1st Party") which expression shall unless repugnant to the meaning thereof include its successors and assigns, executors, if any) of the First Part.

AND

M/s. Sai Bhaskar Irons Ltd, a company incorporated under the companies Act, 1956 and having its registered office at H.No. 273, D.No. 4-5-67/38, Santhi Nagar, 1st Lane, Kottepedu, Guntur - 522007, represented by its Managing Director, Sri M Chaitanya aged 31 years, (hereinafter called the "2nd Party") which expression shall unless repugnant to the meaning thereof include its successors and assigns, executors, if any) of the Second Part.

For Vizag Re-Bars Pvt Ltd
Managing Director
[Signature]



For Sai Bhaskara Irons Ltd
Managing Director
[Signature]

[Signature]

46

The Second party is having a rolling mill at S.No.56, Nagarajupally Village, Martur Mandal, Prakasam Dist. 523301 approached First Party for supply of billets and agreed to supply in return the produced TMT Bars under the brand "SIMHADRI TMT" for marketing across the state and Inter-state. After Mutual discussion both the parties have agreed to the following terms & conditions:

1. A minimum quantity of 7500 tons per month of Billet shall be supplied by VRPL as per ISI Standards.
2. A minimum quantity of 7000 tons per month of TMT Bars shall be produced by SBIL against the billet supplied by VRPL.
3. Price & Payment terms of the billet shall be decided for every 500 to 1000 tons.
4. Sizes of billets shall be 100 x 100, 110 x 130 & 125 x 125 sizes.
5. Any defective billets supplies shall be replaced by VRPL at their own cost.
6. The entire billet supplied by VRPL shall be rolled in the brand name of "SIMHADRI TMT" or as per the brands specified by VRPL, as per required product mix.
7. A minimum quantity of 5000 tons shall be lifted by the Marketing Channel Partners of VRPL every month.
8. VRPL will lift all sizes of TMT from 18 feet and above lengths.
9. A maximum credit period of 75 days shall be given against the TMT supplies by SBIL.
10. Price of the TMT products shall be decided for every 1000 tons.
11. A monthly minimum charge of RS.4000 per ton shall be awarded for a quantity of 7000 tons in any case the billets are not supplied to SBIL.
12. If in any case, production get hampered due to break down of Machinery or any other natural calamities, strikes and power interruptions the monthly minimum charge and production clause shall not be applicable.
13. The TMT products shall be produced as per specified grades by VRPL under ISI grades.
14. Quantity inspection of the finished product shall be carried out jointly at the production facility and SBIL is responsible for all the quality compliance and a test certificate shall be provided for every dispatch.
15. This agreement is for a period of 2 years. During this period VRPL & SBIL shall come to an understanding for a merger or a joint venture for mutual benefits.
16. Any other issues shall be sorted out timely with mutual consent.
17. All disputes subject to Guntur Jurisdiction.

IN WITNESS WHERE OF THE PARTIES HEREBY HAVE HERE UNTO AFFIXED RESPECTIVE SIGNATURES THE DAY AND YEAR FIRST HERE IN ABOVE WRITE

SIGNED AND DELIVERED BY

For Vizag Re-Bars Pvt Ltd


T. Srinivas
Managing Director

For Sai Bhaskar Irons Ltd


(M. Chaitanya)
Managing Director

Witness: 1) 
2) 





37

ST

SAI BHASKAR IRONS LTD
Regd. Office: Plot No.73, Lane No.5, Road No.72, Prasanth Nagar, JubileeHills, Hyderabad-500088
Factory : Survey No.59, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-01-2022 to 24-04-2023

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance
		Balance b/d		0.000	4,98,169.00	0.00	4,98,169.00 Dr



Narration

M. Coorasa

ANNEXURE -

SAI BHASKAR IRONS LTD
 Regd. Office, Plot No.73, Lane No.5, Road No.72, Prasashan Nagar, JubileeHills, Hyderabad-500086
 Factory : Survey No.56, Nagarajupalli Village, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2022 to 24-04-2023

Transaction Date	Transaction No.	Particulars	Product	Qty	Debit	Credit	Balance	Narration
		Balance b/d			2,58,439.00	0.00	2,58,439.00 Dr	
					0.00	2,58,439.00		



Mr. C...

ANNEXURE

Handwritten initials in circles: *SB* and *SB*

Answer

119

PROCEEDINGS OF THE ASSISTANT COMMISSIONER OF INCOME TAX,
CIRCLE 2(11), GUNTUR

Sri S. SRINATH, IRS,
Asst. Commissioner of Income Tax

File No. ACP/PAS484D/2006-07

Dated 19-02-2016

- 1 Name of the assessee : M/s. Sai Bhaskar Irons Limited
D.No.3-1-10, 3rd Lane,
Rajendra Nagar, Guntur.
- 2 Address : AAMCSI675G
- 3 PAN / GIR : ACIT, Cir-2(11), Guntur
- 4 Ward/Office : Company
- 5 Status : 2012-13
- 6 Assl. Year : Manufacturing of Iron
- 7 Nature of business : 30-3-2015 passed u/s 143(3) of
- 8 Date of order sought to be : 30-3-2015 passed u/s 143(3) of

CONSEQUENTIAL ORDER:

Consequent to the order of the Commissioner of Income tax (Appeal-1), Guntur (ITA No.68/CIT(A-1)/GNT2015-16 dated 30-12-2015 allowing the appeal filed by the assessee on the issue relating to setting off carried forward losses u/s 71 the order passed by the Asst. Commissioner of Income tax, Circle 2(11) u/s 143(3) of the I. Act on 30-03-2015 is modified as under:

Total Income determined as per order u/s 143(3) : Rs.3,99,00,000/-
Less: 1) Relief given by the CIT(A-1), Guntur-
Allowing setting off carried forward losses: Rs. 93,08,058/-

Revised Total Income : Rs.3,05,91,942/-

Tax on Revised total Income	: 9,77,593
Add: Surcharge & E.C	: 74,973
	: 99,24,556/-
Add: Interest u/s 234B	: 34,14,484
Interest u/s 234C	: 1,56,871
Less: Prepaid taxes	: 13,35,627
Balance payable	: 12,45,280
	: 12,11,145/-

S. Srinath
(S. SRINATH)
Asst. Commissioner of Income Tax,
Circle-2(11), Guntur.



S. Srinath

Copy for the assessee.

ANNEXURE
SO
S

SAL BHASKAR IRONS LIMITED

S.No	LIST of Unsecured loans	Amount As on 24.04.2023 (RS)
1	M Chaitanya	37,86,60,335.50
2	JCI	11,79,09,500.00
3	M Sakunthamma	3,85,67,375.00
4	Madala Ratna Giru Baba	97,95,224.00
5	Kosham enterprises	82,80,000.00
6	Emjay Steel Udyog Pvt Ltd	50,00,000.00
7	Aaroon steels	42,00,000.00
8	Jayaraya Impex	40,49,141.00
9	K b s metals	37,00,545.00
10	Mithra & Maitrea Enterprises	36,13,387.00
11	D R A Industries Limited	33,00,000.00
12	Jayarani Enterprises	30,00,000.00
13	Sushma enterprises	29,00,000.00
14	Quality Steels	26,53,778.00
15	Yestival enterprises	26,00,000.00
16	F B Steels & Alloys (India) pvt Ltd	23,39,310.00
17	Vigneeswara enterprises	22,45,385.00
18	Kamakshi steels	20,00,000.00
19	Sri Sainath Enterprises	20,00,000.00
	Victory Enterprises	19,00,000.00
21	Ganupalli mastamma	16,31,500.00
22	Kantipati Steels	16,30,762.00
23	Takshani gayatri industries pvt ltd	15,11,674.00



A. C.

24	A S Metals	14,40,090.00
25	Sri sai steels	13,68,764.00
26	Roshni Enterprises	10,00,000.00
27	Srinivas Steels	9,00,000.00
28	M A Rashied	8,00,000.00
29	Aare unnamaheswan	7,50,000.00
30	Lakshmi Narayana & Co	6,00,000.00
31	Sri chakrachar lorry supply office	5,94,171.00
32	Sujay devprasad rai	5,88,743.00
33	Sri Venkateswara Old Iron Trading Corporation	5,12,755.00
34	Technomax Furnaces	5,00,599.00
35	M Ramanalah	5,00,000.00
36	M Saroja	5,00,000.00
37	Madala pooja	5,00,000.00
38	V L Kantharao	5,00,000.00
39	Soma enterprises	4,48,154.00
40	Chaitanya Constructions ,	4,00,000.00
41	Penumuchu Rajendra Prasad	4,00,000.00
42	savertrading company	3,40,000.00
43	M Srinsha	2,50,000.00
44	M Sathiyasa reddy	2,50,000.00
45	Sri Sai contractors	2,39,494.00
46	Audatex solutions pvt lid	2,00,000.00
47	B Murugesu	2,00,000.00
48	P Chandramouli	2,00,000.00



Mr. Chandramouli

51

52

49	P Ramesh	2,00,000.00
50	Zahiri Venkateswararao	2,00,000.00
51	Kanani Krishna	2,00,000.00
52	Kurra Veeriah	1,85,000.00
53	T V Rao	1,50,000.00
54	Q Appaji	1,00,000.00
55	G Koteswararao	1,00,000.00
56	K S Charvati	1,00,000.00
57	K Sudhar	1,00,000.00
58	K V Ganesh babu	1,00,000.00
59	M Venkateswararao	1,00,000.00
60	T Seshaghi	1,00,000.00
61	S Janaradhinarao	1,00,000.00
62	S V S Developers	1,00,000.00
63	T S Sai babu	1,00,000.00
64	L V Rao	1,00,000.00
65	V Venkata rao	1,00,000.00
66	M V S S P Kumar	80,000.00
67	B Siva prasad	70,000.00
68	NagabhyrSubba Rao	70,000.00
69	Kamepalli Chinn Ragaiah	65,000.00
70	Melin Nageswara Rao - unsecured loan	55,000.00
71	B BChalam	50,000.00
72	B Kamoteswararao	50,000.00



[Handwritten Signature]

52

53

73	B V Siva roddy	50,000.00
74	G Anitha devi	50,000.00
75	Q Jaitu Suresh	50,000.00
76	Kali Prasad	50,000.00
77	N Sambasi varao	50,000.00
78	P M Rao	50,000.00
79	V N Rao	50,000.00
80	Bellankonda Ramababu	4,800.00
	Total	62,04,00,480.50



M. Coorss

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

SM
TAINESKORE

88

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 20-05-2016 Return Type: VAT
 Return Id: 20160520371614 Return Month-Year: Apr-2016
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 44/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOLLI NAGAR, GUNTUR,
 GUNTUR, ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 0.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Interstate Purchases/Stock received from other state	96829	0.00
5%	108262620	5413131.00
Total Amount of Input Tax		5413131.00

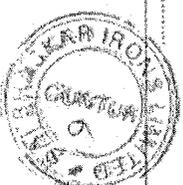
SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
5% Sales to VAT dealers in AP	133980927	6699046.00
Total Amount of output Tax		6699046.00
Pay this amount		1285915.00

TDS ADJUSTMENT DETAILS

Note: Subrail Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS	
VAT Excess Credit	₹ 0.00
Total Payable	₹ 1285915.00
If you want to adjust the excess amount against the liability under the CST Act	
please fill in this box the amount to be transferred towards CST liability	₹ 0.00
Credit Carried forward	₹ 0.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 0.00

..... being of the above enterprise do hereby declare that the information given in
 this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



(Handwritten Signature)

MONTHLY RETURN FOR CST VI

55
BR

TIN : 37292583715
 Dealer Name : MIS SAI BHASKAR IRONS LIMITED
 Return Type : CST
 Return Date : 20-05-2016

Tax Division : NARASARAOPET
 Tax Circle : BRODIPET
 Return Id : 20160520710199
 Return Month - Year : Apr-2016

Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection Rs. 0

Deductions:
 i). Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of Rs. 0
 the Central Sales Tax Act, 1956 Rs.

ii). CST Collections as per section 9A of the Central Sales Tax Act, 1956 Rs. Rs. 0
 Total 0

Turnover of Inter State sales liable to tax (1-2)Rs. 0

Tax rate wise turnovers of Interstate sales and tax liability

Total TurnOver 0 Total Taxdue 0

Tax paid by way of adjustments:

Adjustment from VAT to CST 0
 CST Deferment 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions
 Value of goods dispatched to outside the State otherwise than by way of InterState sales(as per section 6A of CST Act'56)

i). Agent/Principal Rs. 0
 ii).Brand/Head Office by way of Stock transfer Rs. 0
 TotalRs. 0

Sale of goods in the course of Export to outside India

i). Sales covered by Sec 5(1) of CST Act'56 Rs. 0
 ii). Sales covered by Sec 5(3) of CST Act'56 Rs. 0
 TotalRs. 0

Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-I/E-II) Rs. 0
 Sales in the course of Import into India under Section 5(2) of CST Act'56(High Sea sales) Rs. 0

Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0
 Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



M. S. Bhaskar

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

56

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 16-06-2016 Return Type: VAT
 Return Id: 20160616365785 Return Month-Year: May-2016
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 44/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULLI NAGAR, GUNTUR, GUNTUR, ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 0.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Purchases from other than VAT dealers in AP	16450	0.00
Interstate Purchases/Stock received from other state	13519220	0.00
3%	113634320	5691716.00
14.50%	124976	18107.00
Total Amount of Input Tax		5709823.00

SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
5% Sales to VAT dealers in AP	89748615	4487431.00
Total Amount of output Tax		4487431.00
Pay this amount		0.00

TDS ADJUSTMENT DETAILS

PAYMENT DETAILS	VAT Excess Credit	Total Payable
VAT Excess Credit	₹ 1222392.00	₹ 0.00
Total Payable		₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability		
Credit Carried forward	₹ 1222392.00	₹ 0.00
Refund	₹ 0.00	₹ 1222392.00
Net Credit Carried forward		

Declaration
 being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



M. S. S. Bhaskar Irons Limited
 Guntur, Andhra Pradesh

MONTHLY RETURN FOR CST VI

57

TIN: 37292583715 Tax Division: NARASARAOPET
 Dealer Name: M/S SAI BHASKAR IRONS LIMITED Tax Circle: BRODDPET
 Return Type: CST Return Id: 20180618988553
 Return Date: 18-06-2016 Return Month - Year: May-2016

01. Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection Rs. 0

02. Deductions:
 i) Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Central Sales Tax Act, 1956 Rs.
 ii) CST Collections as per section 6A of the Central Sales Tax Act, 1956 Rs.

03. Turnover of Inter State sales liable to tax (1-2)Rs. 0

04. Tax rate wise turnovers of interstate sales and tax liability
 Total TurnOver 0 Total Taxdue 0

05. Tax paid by way of Adjustments:
 Adjustment from VAT to CST 0
 CST Defement 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions

06. Value of goods dispatched to outside the State otherwise than by way of InterState sales per section 6A of CST Act'56)
 Rs. 0

i) Agent/Principal Rs. 0
 ii) Branch/Head Office by way of Stock transfer TotalRs. 0

07. Sale of goods in the course of Export to outside India

i) Sales covered by Sec 5(1) of CST Act'56 Rs. 0
 ii) Sales covered by Sec 5(3) of CST Act'56 TotalRs. 0

08. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-1/E-II) Rs. 0

09. Sales in the course of Import into India under Section 5(2) of CST Act'56(High Sea sales) Rs. 0

10. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0

11. Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.

Mr. 



ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

58

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 21-07-2016 Return Type: VAT
 Return Id: 20160721330314 Return Month-Year: Jun-2016
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 4/4/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR, ANDHRA
 PRADESH, 522006

Input tax Credit from previous month ₹ 1222392.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Purchases from other than VAT dealers in AP	14050	0.00
Interstate Purchases/Stock received from other state	1161849	0.00
5%	72075880	3603794.00
14.50%	195724	28380.00
Total Amount of Input Tax		4854566.00

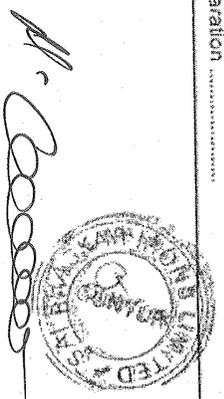
SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
5% Sales to VAT dealers in AP	71088408	3554420.00
Total Amount of output Tax		3554420.00
Pay this amount		0.00

TDS ADJUSTMENT DETAILS

PAYMENT DETAILS

VAT Excess Credit	₹ 1300146.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 1300146.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 1300146.00

Declaration
 I, being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



MONTHLY RETURN FOR CST VI

59

TIN: 37292583715
 Dealer Name: M/S SAI BHASKAR IRONS LIMITED
 Return Type: CST
 Return Date: 21-07-2016
 Tax Division: NARASARAOPET
 Tax Circle: BRODIPET
 Return Id: 20160721331222
 Return Month - Year: Jun-2016

01. Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Rs. 0
 Tax collection

02. Deductions:
 i). Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Central Sales Tax Act, 1956 Rs.

ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.
 Total 0

Turnover of Inter State sales liable to tax (1-2)Rs. 0

03. Tax rate wise turnovers of interstate sales and tax liability

Total TurnOver 0 Total Taxdue 0

05. Tax paid by way of Adjustments:

Adjustment from VAT to CST 0
 CST Defement 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions

06. Value of goods dispatched to outside the State otherwise than by way of InterState sales(as per section 6A of CST Act1956)

i). Agent/Principal Rs. 0
 ii). Branch/Head Office by way of Stock transfer Rs. 0
 TotalRs. 0

07. Sale of goods in the course of Export to outside India

i). Sales covered by Sec 5(1) of CST Act1956 Rs. 0
 ii). Sales covered by Sec 5(3) of CST Act1956 Rs. 0
 TotalRs. 0

08. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-JE-II) Rs. 0

09. Sales in the course of Import into India under Section 5(2) of CST Act1956(High Sea sales) Rs. 0

10. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0

11. Interstate Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



Mr. [Signature]

MONTHLY RETURN FOR CST VI

61

63

TIN :	37292583715	Tax Division :	NARASARAOPET
Dealer Name :	MIS SAI BHASKAR IRONS LIMITED	Tax Circle :	BRODIPET
Return Type :	CST	Return Id :	20160820817318
Return Date :	20-08-2016	Return Month - Year :	Jul-2016

01 Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Rs. 0
Tax collection

02 Deductions:

01) Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Central Sales Tax Act, 1956 Rs.

02) CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.

Rs. 0
Total 0

03 Turnover of Inter State sales liable to tax (1-2)Rs. 0

04 Tax rate wise turnovers of Interstate sales and tax liability

Total TurnOver 0 Total Taxdue 0

05 Tax paid by way of Adjustments:

Adjustment from VAT to CST 0
CST Deferment 0
Total Tax paid: 0
Net CST Payable : 0

06 Exempt Inter State Transactions

07 Value of goods dispatched to outside the State otherwise than by way of InterState sales/as per section 6A of CST Act(56)

01) Agent/Principal Rs. 0
02) Branch/Head Office by way of Stock transfer Rs. 0
TotalRs. 0

08 Sale of goods in the course of Export to outside India Rs. 0
01) Sales covered by Sec 5(1) of CST Act(56 Rs. 0
02) Sales covered by Sec 5(3) of CST Act(56 Rs. 0
TotalRs. 0

09 Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-I-E-II) Rs. 0
01) Sales in the course of Import into India under Section 5(2) of CST Act(56(High Sea sales) Rs. 0
02) Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0
03) Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

62

B

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 17-09-2016 Return Type: VAT
 Return Id: 20160917270880 Return Month-Year: Aug-2016
 TIN: 37292583715 Enterprise Name: M/S SAIBHASKAR IRONS LIMITED
 ADDRESS: 4/4/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 1605556.00

PURCHASES IN THE MONTH (INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B) in Rs/-
Interstate Purchases/Stock received from other state	33992	0.00
5%	19608880	975444.00
Total Amount of Input Tax		2581000.00

SALES IN THE MONTH (OUTPUT)	Value excluding VAT(A) in Rs/-	VAT Due(B) in Rs/-
5% Sales to VAT dealers in AP	10893617	544681.00
Total Amount of output Tax		544681.00
Pay this amount		0.00

TDS ADJUSTMENT DETAILS

Note: Submit Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS

VAT Excess Credit	₹ 2036319.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act	
Please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 2036319.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 2036319.00

I, being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.

Signature & Stamp Date of Declaration



M. S. S.

MONTHLY RETURN FOR CST VI

63

18

TIN : 37292583715 Tax Division : NARASARAOPET
 Dealer Name : M/S SAI BHASKAR IRONS LIMITED Tax Circle : BRODIPET
 Return Type : CST Return H : 20160917511852
 Return Date : 17-09-2016 Return Month - Year : Aug-2016

01. Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Rs. 0
 Tax collection

02. Deductions:

01. Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Rs. 0
 Central Sales Tax Act, 1956 Rs.
 02. CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs. Rs. 0
 Total 0

03. Turnover of Inter State sales liable to tax (1-2)Rs. 0

04. Tax rate wise turnovers of Interstate sales and tax liability
 Turnover of Inter State sales liable to tax (1-2)Rs. 0
 Total TurnOver 0 Total Taxdue 0

05. Tax paid by way of Adjustments:
 Adjustment from VAT to CST 0
 CST Defement 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions

06. Value of goods dispatched to outside the State otherwise than by way of InterState sale(as per section 6A of CST Act1956)
 01. Agent/Principal Rs. 0
 02. Brand/Head Office by way of Stock transfer Rs. 0
 TotalRs. 0

07. Sale of goods in the course of Export to outside India
 01. Sales covered by Sec 5(1) of CST Act56 Rs. 0
 02. Sales covered by Sec 5(3) of CST Act56 Rs. 0
 TotalRs. 0

08. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-I-E-II)
 Rs. 0

09. Sales in the course of Import into India under Section 5(2) of CST Act56(High Sea sales)
 Rs. 0

10. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0

11. Inter state Sales Under Section 8(i) of CST Act 1956 (Sales to SEZ Units Covered by Form-I)
 Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



M. S. Bhaskar

MONTHLY RETURN FOR CST VI

65

10

TN: 37292583715 Tax Division: NARASARAOPET
 Dealer Name: M/S SAI BHASKAR IRONS LIMITED Tax Circle: BRODIPET
 Return Type: CST Return Id: 20161019726254
 Return Date: 19-10-2016 Return Month - Year: Sep-2016

01. Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Rs. 0
 Tax collection

02. Deductions:
 i). Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Rs. 0
 Central Sales Tax Act, 1956 Rs.
 ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs. 0
 Total 0

03. Turnover of Inter State sales liable to tax (1-2)/Rs. 0

04. Tax rate wise turnovers of interstate sales and tax liability
 Total TurnOver 0 Total Taxdue 0

05. Tax paid by way of Adjustments:
 Adjustment from VAT to CST 0
 CST Delement 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions

06. Value of goods dispatched to outside the State otherwise than by way of InterState sale(as per section 6A of CST Act'56)
 i). Agent/Principal Rs. 0
 ii). Branch/Head Office by way of Stock transfer Rs. 0
 TotalRs. 0

07. Sale of goods in the course of Export to outside India
 i). Sales covered by Sec 5(1) of CST Act'56 Rs. 0
 ii). Sales covered by Sec 5(3) of CST Act'56 Rs. 0
 TotalRs. 0

08. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-IE-II) Rs. 0

09. Sales in the course of Import into India under Section 5(2) of CST Act'56(High Sea sales) Rs. 0

10. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0

11. Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



(Signature)

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

66

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 17-11-2016 Return Type: VAT
 Return Id: 20161117735033 Return Month-Year: Oct-2016
 TIN: 37292583715 Enterprise Name: M/S SAIBHASKAR IRONS LIMITED
 ADDRESS: 44/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 2112761.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Interstate Purchases/Stock received from other state	23985	0.00
Total Amount of Input Tax	2112761.00	

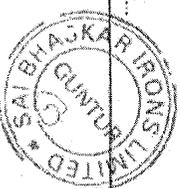
SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A) in Rs/-	VAT Due(B)in Rs/-
5% Sales to VAT dealers in AP	8426324	421316.00
Total Amount of output Tax	421316.00	
Pay this amount		0.00

TDS ADJUSTMENT DETAILS

PAYMENT DETAILS

VAT Excess Credit	₹ 1691445.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the ~ST Act	
₹ 0.00	₹ 0.00
Please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 1691445.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 1691445.00

I being of the above enterprise do hereby declare that the information given in
 this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



MONTHLY RETURN FOR CST VI

62

[Signature]

TIN: 37292583715 Tax Division: NARASARAOPET
 Dealer Name: M/S SAI BHASKAR IRONS LIMITED Tax Circle: BRODIPET
 Return Type: CST Return Id: 20161117300354
 Return Date: 17-11-2016 Return Month - Year: Oct-2016

Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Rs. 0
 Tax collection

02. Deductions:

i). Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of the Rs. 0
 Central Sales Tax Act, 1956 Rs.

ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs. Rs. 0
 Total 0

03. Turnover of Inter State sales liable to tax (1-2)Rs. 0

04. Tax rate wise turnovers of interstate sales and tax liability
 Total TurnOver 0 Total Taxdue 0

05. Tax paid by way of Adjustments:
 Adjustment from VAT to CST 0
 CST Deferment 0
 Total Tax paid: 0
 Net CST Payable : 0

Exempt Inter State Transactions

06. Value of goods dispatched to outside the State otherwise than by way of InterState sale(as per section 6A of CST Act1956)

i). Agent/Principal Rs. 0
 Rs. 0
 TotalRs. 0

ii). Branch/Head Office by way of Stock transfer
 TotalRs. 0

07. Sale of goods in the course of Export to outside India
 i). Sales covered by Sec 5(1) of CST Act1956 Rs. 0
 Rs. 0
 TotalRs. 0

ii). Sales covered by Sec 5(3) of CST Act1956 Rs. 0
 Rs. 0
 TotalRs. 0

08. Turnover of Inter-State sales exempt Under Section 8 being second or subsequent sales(E-IE-II)
 Rs. 0

09. Sales in the course of Import into India under Section 5(2) of CST Act1956(High Sea sales)
 Rs. 0

10. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0
 Rs. 0

11. Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Form-I)
 Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

68
78

Tax Division: NARASARAOPET Tax Circle: BRODIPET
 Return Date: 20-12-2016 Return Type: VAT
 Return Id: 20161220468980 Return Month-Year: Nov-2016
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 4/4/35, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 1691445.00

Total Amount of Input Tax No Purchase Records Found
 1691445.00

Total Amount of output Tax 0.00
 Pay this amount 0.00

NO'S ADJUSTMENT DETAILS

PAYMENT DETAILS	
VAT Excess Credit	₹ 1691445.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 1691445.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 1691445.00

Declaration
 being of the above enterprise do hereby declare that the information given in this
 return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



(Handwritten Signature)

REVISED MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

69

[Signature]

Tax Division: NARASARADPET Tax Circle: BRODIPET
 Return Date: 05-06-2017 Return Type: VAT
 Return Id: 20170605283398 Return Month-Year: Dec-2016
 TIN: 37292583715 Enterprise Name: MIS SAI BHASKAR IRONS LIMITED
 ADDRESS: 4/4/195, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOLLI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month (As per Original Return) ₹ 1691445.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B) in Rs/-
Purchases from other than VAT dealers in AP	1796286	0.00
Interstate Purchases/Stock received from other state	84599	0.00
5%	53500020	2675001.00
14.50%	198897	28840.00
Total Amount of Input Tax		4395286.00

SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A) in Rs/-	VAT Due(B) in Rs/-
5% Sales to VAT dealers in AP	26739946	1336997.00
Total Amount of output Tax		1336997.00
Pay this amount		0.00

ADJUSTMENT / CASH RECEIPTS DETAILS

Note: Submit Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS (as per Revised Return)	
VAT Excess Credit	₹ 3058289.00
Chal Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability	
Excess Credit on account of Revised Return	₹ 3058289.00
Retund, Net Credit Carried Forward Details As per Original Return	
Retund	₹ 0.00
Net Credit Carried forward	₹ 3058289.00

I, being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.

Signature & Stamp Date of Declaration



Mr. [Signature]

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

70

[Signature]

Tax Division: NARASARAOPET Tax Circle: BRODIPPET
 Return Date: 20-02-2017 Return Type: VAT
 Return Id: 20170220738902 Return Month-Year: Jan-2017
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 4M/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 3058289.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Interstate Purchases/Stock received from other state	119568	0.00
Other Exempt or non-creditable purchases	1626774	0.00
5%	67732000	3386600.00
14.50%	56221	8152.00
Total Amount of Input Tax		6453041.00

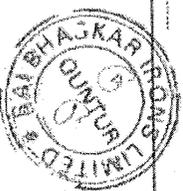
SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
5% Sales to other than VAT dealers in AP	38792631	1939632.00
Total Amount of output Tax		1939632.00
Pay this amount		0.00

TDS ADJUSTMENT DETAILS

Note: Submit Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS	
VAT Excess Credit	₹ 4513409.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 4513409.00
Refund	₹ 0.00
Net Credit Carried forward	₹ 4513409.00

I, being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



[Signature]

MONTHLY RETURN FOR CST VI

71

[Signature]

TIN : 37292583715 Tax Division : NARASARAOPET

Dealer Name : M/S SAI BHASKAR IRONS LIMITED Tax Circle : BRODIPET

Return Type : CST Return Id : 20170220983580

Return Date : 20-02-2017 Return Month - Year : Jan-2017

Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection Rs. 0

Deductions:

i). Cost of freight, delivery or installation when such cost separately charged as per section 2 (h) of Rs. 0 the Central Sales Tax Act, 1956 Rs.

ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs. 0

Total Rs. 0

Turnover of Inter State sales liable to tax (1-2)Rs. 0

63. Tax rate wise turnovers of interstate sales and tax liability

Turnover of Inter State sales liable to tax (1-2)Rs. 0

64. Total TurnOver 0 Total Taxdue 0

65. Tax paid by way of Adjustments:

Adjustment from VAT to CST 0

CST Deferment 0

Total Tax paid: 0

Net CST Payable : 0

66. Exempt Inter State Transactions

67. Value of goods dispatched to outside the State otherwise than by way of InterState sale(as per section 8A of CST Act'56)

i). Agent/Principal Rs. 0

ii). Branch/Head Office by way of Stock transfer Rs. 0

TotalRs. 0

68. Sale of goods in the course of Export to outside India

i). Sales covered by Sec 5(1) of CST Act'56 Rs. 0

ii). Sales covered by Sec 5(3) of CST Act'56 Rs. 0

TotalRs. 0

69. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E-II-E-ii) Rs. 0

70. Sales in the course of Import into India under Section 5(2) of CST Act'56(High Sea sales) Rs. 0

71. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act2005 Rs. 0

72. Inter state Sales Under Section 8(i) of CST Act 1956 (Sales to SEZ Units Covered by Form-I) Rs. 0

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



[Signature]

ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

72

72

Tax Division: NARASARAOPET Tax Circle: BRODIPPET
 Return Date: 21-03-2017 Return Type: VAT
 Return Id: 20170321863238 Return Month-Year: Feb-2017
 TIN: 37292583715 Enterprise Name: MIS SAI BHASKAR IRONS LIMITED
 ADDRESS: 44/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6th CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 4513409.00

PURCHASES IN THE MONTH(INPUT)		Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Interstate Purchases/Stock received from other state		35000	0.00
5%	25016	2722960	136148.00
14.50%		37117	5382.00
Total Amount of Input Tax			4654939.00

SALES IN THE MONTH(OUTPUT)		Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
Zero Rate Sales – Others (CST Sales)		467886	0.00
5% Sales to VAT dealers in AP		53628561	2681428.00
Total Amount of output Tax			2681428.00
Pay this amount			0.00

TDS ADJUSTMENT DETAILS

Note: Submit Adjustment documents in Original in person or by post to CT Office by the end of the month. Failing which adjustment will be denied.

PAYMENT DETAILS

VAT Excess Credit		₹ 1973511.00
Total Payable		₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability		
Credit Carried forward		₹ 9367.00
Refund		₹ 1973511.00
Net Credit Carried forward		₹ 1984154.00

Declaration

I, being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.

Signature & Stamp

Date of Declaration



M. S. Bhaskar
 1/1

MONTHLY RETURN FOR CST VI

93

93

TIN : 37292583715 Tax Division : NARASARAO PET
 Dealer Name : M/S SAI BHASKAR IRONS LIMITED Tax Circle : BRODIPET
 Return Type : CST Return Id : 20170321301002
 Return Date : 21-03-2017 Return Month - Year : Feb-2017
 Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Rs. 477223
 Central Sales Tax collection

92 Deductions:

i). Cost of freight, delivery or installation when such cost separately charged as per section 2. Rs. 0
 (b) of the Central Sales Tax Act, 1956 Rs.

ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.

Rs. 9357

93

Turnover of Inter State sales liable to tax (1-2)Rs. 487866

94. Tax rate wise turnovers of interstate sales and tax liability

SINO	TAX RATE	TURNOVER	TAXDUE
1	2.00%	487866	9357.00
		Total TurnOver 487866	Total

Taxdue 9357

95. Tax paid by way of Adjustments:

Adjustment from VAT to CST 9357

CST Deferment 0

Total Tax paid: 9357

Net CST Payable : 0

Exempt Inter State Transactions

96. Value of goods dispatched to outside the State otherwise than by way of Inter-State sales(as per section 6A of CST Act'56)

i). Agent/Principal

Rs. 0

ii) Branch/Head Office by way of Stock transfer

Rs. 0

TotalRs. 0

97. Sale of goods in the course of Export to outside India

i). Sales covered by Sec 3(1) of CST Act'56

Rs. 0

ii). Sales covered by Sec 5(3) of CST Act'56

Rs. 0

TotalRs. 0

98. Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(E- I/E-II)

99. Sales in the course of Import into India under Section 5(2) of CST Act'56(High Sea sales)

Rs. 0

100. Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act'2005

Rs. 0

101. Inter state Sales Under Section 6(6) of CST Act 1956 (Sales to SEZ Units Covered by Form- Rs. 0

I)

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.



ORIGINAL MONTHLY RETURN FOR VALUE ADDED TAX (FORM VAT 200)

74

20

Tax Division: NARSARAOPET Tax Circle: BRODIPET
 Return Date: 16/04/2017 Return Type: VAT
 Return Id: 20170419353689 Return Month-Year: Mar-2017
 TIN: 37292593715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED
 ADDRESS: 4/4136, OPP INDIAN SPRINGS PRIMARY CAMPUS 8/1 CHANDRAMOLI NKAR, GUNTUR, GUNTUR, ANDHRA
 PRADESH 522005

Input tax Credit from previous month			₹ 1964154.00
PURCHASES IN THE MONTH(INPUT)			
14.50%	Value excluding VAT(A) in Rs/-	ITC claimed(B)in Rs/-	
	190745	14508.00	
Total Amount of Input Tax			1978762.00
SALES IN THE MONTH(OUTPUT)			
5% Sales to VAT dealers in AP	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-	
	12731246	636562.00	
Total Amount of output Tax			636562.00
Pay this amount			0.00

IGS ADJUSTMENT DETAILS

PAYMENT DETAILS	
VAT Excess Credit	₹ 1342200.00
Total Payable	₹ 0.00
If you want to adjust the excess amount against the liability under the CST Act please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 1342200.00
Return	₹ 0.00
Net Credit Carried forward	₹ 1337216.00

Being of the above enterprise do hereby declare that the information given in this return is true and correct to best of my knowledge.
 Signature & Stamp Date of Declaration



M. [Signature]

MONTHLY RETURN FOR CST VI

TIN : 37292583715
 Dealer Name : M/S SAI BHASKAR IRONS LIMITED
 Return Type : CST
 Return Date : 19-04-2017
 Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection Rs. 254195

Tax Division : NARASARAOPET
 Tax Circle : BRODIPET
 Return Id : 20170419543382
 Return Month - Year : Mar-2017

Debitors:
 i). Cost of freight, delivery or installation when such cost separately charged as per section 2 Rs. 0
 (b) of the Central Sales Tax Act, 1956 Rs.
 ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.
 Total 4984

Turnover of Inter State sales liable to tax (1-2)Rs. 249211

Tax rate wise turnovers of interstate sales and tax liability

SING	TAX RATE	TURNOVER	TaxDUE
1	2.10%	249211	4984.00
Total TurnOver 249211			Total

Taxdue 4984
 Tax paid by way of Adjustments:

Adjustment from VAT to CST 4984
 CST Deferment 0
 Total Tax paid: 4984
 Net CST Payable : 0

Exempt Inter State Transactions

Value of goods dispatched to outside the State otherwise than by way of InterState sales per section 6A of CST Act1956)

i). Agent/Principal Rs. 0
 ii). Branch/Head Office by way of Stock transfer Rs. 0
 TotalRs. 0

Sale of goods in the course of Export to outside India

i). Sales covered by Sec 5(1) of CST Act56 Rs. 0
 ii). Sales covered by Sec 5(3) of CST Act56 Rs. 0
 TotalRs. 0

Turnover of Inter-State sales exempt Under Section 6 being second or subsequent sales(1/E-II) Rs. 0

Sales in the course of Import into India under Section 5(2) of CST Act56(High Sea sales) Rs. 0
 Inter State Sales of Exempted Goods covered by Sch-I of AP/VAT Act2005 Rs. 0
 Inter state Sales Under Section 8(a) of CST Act 1956 (Sales to SEZ Units Covered by Form- Rs. 0
 I)

Declaration

I enclose with this return the original copy of each of the declarations and certificates received by me in respect of sales made to registered dealers, together with a signed list of such declarations and certificates. I shall submit the declarations and certificates still due before the time prescribed therefore.

I declare that to the best of my knowledge and belief the information furnished above is true and complete.





ANNEXURE

ANNEXURE FSM 3												
STATEMENT OF STOCK AND BOOK DEBITS AS ON 31-03-2022												
Description	Opening Stock			Sales			Loss of Qty & Value			(Closing Stock		
	Quantity	Unit Rate	Value	Quantity	Unit Rate	Value	Loss of Quantity	Loss of value for stores & spares	Quantity	Unit Rate	Value	
1 Raw Materials	MT			MT			MT					
1 Sponge Iron	324,300	1,930	6,25,899				279,300	45,00	1,930	86,850		
2 M/s Scrap	168,190	3,375	5,67,641				165,190	3,00	3,375	10,125		
2 Finished Goods												
1 M/s Billets	234,170	10,520	24,63,468				232,170	2,00	10,520	21,040		
2 TMT	1003,367	11,560	1,15,98,924				1003,367			-		
3 Stores												
Stores & Spares			6,45,529							0		
Total			1,59,01,461							1,18,015		

Mr. C

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ANNEXURE -

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Sl No	Year	Turnover per per cent of Sales	Turnover per cent of Sales				
		2016-17	2017-18	2018-19	2019-20	2020-21	2021-22
1	2016-17	46,03,78,813	26,86,244	-	-	-	46,33,65,057
2	2017-18	-	84,883	-	-	-	84,883
3	2018-19	-	5,22,00,000	-	-	-	5,22,00,000
4	2019-20	-	122	-	-	-	122
5	2020-21	47,99,410	4,86,305	5,01,03,280	4,86,305	-	-5,49,03,670
6	2021-22	-	15,05,397	4,36,77,582	-	-	-4,21,72,191
7	2022-23	NA	NA	NA	NA	NA	NA

EXPLANATIONS FOR THE ABOVE:-

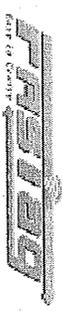
Sl.No	Financial year	Explanation
1	2016-17	1. We have submitted the Sales return copy form: the month of April 2016 to March 2017. The total revenue from operations of the company is Rs. 460378813 for the year 2016-17 and accordingly reported in sales tax returns. 2. Rs. 28,86,244 is the not revenue from operations. The break up of the amount was shown in note 15 of the profit and Loss account statement.
2	2017-18	1. Rs. 84,883 is the not revenue from operations. The breakup of the amount was shown in note 15 of the profit and Loss account statement.
3	2018-19	1. Rs. 5,22,00,000 is the not revenue from operations. The breakup of the amount was shown in note 15 of the profit and Loss account statement. This is minimum commitment charges taken in to account basing on terms and conditions stipulated in the agreement submitted to you.
4	2019-20	1. Rs. 122 is not revenue from operations. The breakup of the amount was shown in note 15 of the profit and Loss account statement
5	2020-21	1. Rs. 486305 is the revenue from operations and filed all the GST Returns for the year 2020-21. 2. Rs. 4799410 is the not revenue from operations. The breakup of the amount was shown in note 15 of the profit and Loss account statement.
6	2021-22	1. Rs.1505397 is the not revenue from operations. The breakup of the amount was shown in note 15 of the profit and Loss account



Mr. [Signature]

Appendix - 2
Toll Transactions Report from 01/Nov/2023 to 01/Nov/2023

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Customer ID : 2183651

Customer Name : MAJLI NAGARAJU

TRANSACTIONID	AMOUNT IN RS	TRANSACTION_DATE	TRANSACTION_TIME	VEHICLENO	VEHICLETRANSACTION4	TRANSACTIONTYPE	TRANSACTIONSSTATUS	LANEDIRECTION
729036-015003 01NOV2315089981621427	105	01-NOV-2023	07:21:50	AP29HD7989	Toll Transaction- Chikkakallu-01-Nov-2023 07:21:50 AM	Debit	Success	S
729031-015001- 003260069887	95	01-NOV-2023	09:45:42	AP29HD7989	Toll Transaction-Panlangu- 01-Nov-2023 09:45:42 AM	Debit	Success	S
729031-015001- 003261883302	45	01-NOV-2023	17:50:04	AP29HD7989	Toll Transaction-Panlangu- 01-Nov-2023 05:30:04 PM	Debit	Success	N
729031-015002- 0032489925353	125	01-NOV-2023	09:28:03	AP29HD7989	Toll Transaction- Kodanasa-01-Nov-2023 09:28:03 AM	Debit	Success	S
729031-049001- 003249585736	120	01-NOV-2023	05:54:07	AP29HD7989	Toll Transaction-Kaza Toll Piazza Mangalgi-01-Nov- 2023 05:54:07 AM	Debit	Success	N
729031-540023- 0032611203922	73	01-NOV-2023	19:06:01	AP29HD7989	Toll Transaction- Madugupally TOLL PLAZA-01-Nov-2023 07:06:01 PM	Debit	Success	N
729031-542001- 0032611309978	66	01-NOV-2023	20:05:57	AP29HD7989	Toll Transaction- Thuramacheru Toll Piazza-01-Nov-2023 08:05:57 PM	Debit	Success	N
729037-244804- 0031060261101068900175	70	01-NOV-2023	08:45:15	AP29HD7989	Toll Transaction-Kesara Piazza (NH-50) (old NH-9)- 01-Nov-2023 08:45:15 AM	Debit	Success	W

M. Nagaraju

01/11/2023
~~2023/2023~~

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P.A.L.E. NO. 1

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1881/IPA-001/IP-POO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - submission of our and books of account of Sai Bhaskar Irons limited and all information and explanations to your observations in person as per the given attachments given below.

Ref: - with reference to your mails.

With reference to the above subject and reference, we are herewith submitting you all the books of accounts and information and explanations to your observations.

1	Physical handover of books of accounts with Properly Indexed, described, paginated, numbered and scanned file wise. Explanation: As desired by you, all the physical copies which are serially numbered, properly indexed are handed over in person on 01.11.2023. As per list of Annexures Bank wise, purchase invoices & sales invoices year wise and party wise files submitted.
2	As per companies Act 2013 a company should maintain statutory records. Request you to provide Board meeting minutes, Annual general meeting minutes for last 4 years and ROC Compliance forms. Explanation:- The Statutory combined register containing all the required information 1. Share allotment. (Xerox) 2. Charges. 3. Fixed asset register (SUMMARY). 4. List of members (Xerox). 5. Director details. 6. Board Minutes and AGM Minutes (signed). are handed over in person on 01.11.2023.
3	Request you to provide Fixed Asset Register. (P) (Not provided). Explanation:- The Fixed asset Register with Statutory records is handed over in person on 01.11.2023.
4	There appears to be a significant adjustment made in the opening reserves, totalling approximately 38.53 crore in FY 2021-22 and Rs. 23.70 in FY 2020-21. Request you to provide an explanation for this adjustment and clarify the nature of the adjustment itself?

N. Coosser

01/11/2023

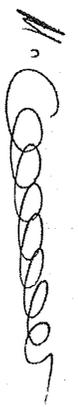
N. Coosser

80

PAK No. 2

80

	<p><u>Explanation:</u> - During the financial year 20-21, The capital loss on the sale of Plant and Machinery (Rolling Mill) Rs.23,70,38, 904 has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves columns.</p> <p>During the financial year 21-22, The capital loss on the sale of other fixed assets Rs.14,83,37, 250/- has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves columns.</p>
5	<p>It has been noted that a substantial variance exists between the turnover reported in the audited financial statements and the sales figures reported in the GST returns. We have enclosed a breakdown of this variance by year on year for your reference. We request you for clarification or justification for this discrepancy.</p> <p><u>Explanation:</u> - As desired by you, the break up details of above item is handed over in person on 01.11.2023.</p> <p>Annexure No.: -16 ✓</p>
6	<p>Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The Ledger copy of the captioned subject, duly showing all the details of sale invoices for the period from 01/04/2016 to 01/09/2017 are handed over in person on 01.11.2023.</p> <p>Annexure NO.17 ✓</p>
7	<p>Based on the information provided by you, there is a debtor listed as Vizag Re-Bars Pvt Ltd, with an outstanding amount of Rs. 3,59,94,721/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead they have reverted that they have a receivable from M/s Sai bhaskar Irons Limited of Rs. 1,62,05,279. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The copy of Agreement made with The Vizag Re-bars Pvt Ltd for supply of minimum quantity of raw material of Billets, as stipulated in Terms and Conditions of the Agreement is handed over in person on 01.11.2023.</p> <p>The Vizag Re-bars Pvt Ltd did not meet the terms and conditions of the said agreement. Actually, the company has to receive more than 5.22 crores from Vizag Re-bars Pvt Ltd, but an amount of Rs. 5.22 crores was only considered due to stipulated condition of agreement in the books of account during the year 2018-19.</p> <p>Annexure: - No. 18 ✓</p>

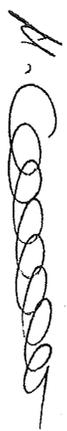


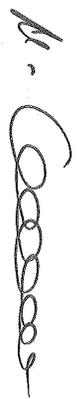


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<p>8</p> <p>Based on the information provided by you, there is a debtor listed as Raj Steel Enterprises, with an outstanding amount of Rs. 4,98,169/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Insted they have reverted that they have a receivable from M/s Sai bhaskar Irons limited of Rs. 3,16,097. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:-</u> The ledger copy from our books of accounts in respect of Debtor i.e., M/s Raj Steel Enterprises is handed over in person on 01.11.2023.</p> <p>Annexure:- No.19 ✓</p>
<p>9</p> <p>Based on the information provided by you, there is a debtor listed as Chennareddy Constructions, with an outstanding amount of Rs. 2,58,439/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:-</u> The ledger copies from our books of accounts in respect of Debtor i.e., Chennareddy Constructions is handed over in person on 01.11.2023.</p> <p>Annexure:- NO.20 ✓</p>
<p>10</p> <p>Based on the records made available by your good office and the accompanying vouchers containing transaction descriptions, we have observed that the Corporate Debtor executed a payment of Rs. 20,00,000 to M/s. Lotus Trading Company, Chennai, on December 17, 2022, through Karur Vysya Bank Ltd using cheque number 000139. It has come to our attention that there was no initial outstanding balance indicated as payable to Lotus Trading Company in the ledger. We kindly request an explanation regarding this transaction.</p> <p><u>Explanation:-</u> The above mentioned item is relating to the outstanding dues of Anushri Traders which was assigned to Lotus Trading Company . The details of interest amount charged by the Anushri Traders , Consent for assignment of loan and NOC from Lotus Traders are attached herewith.</p> <p>The relevant documents are available in two box files as per item No.17</p>
<p>11</p> <p>Advances totalling approximately 46 Lakhs (Approx) were recorded in FY 2018-19 and FY 2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials</p> <p><u>Explanation:-</u> Sub Note No. 4 of Balance sheet of 2020-21 showing a difference of Rs. 1228617 in short term loans and advances. we have adjusted Rs. 1000000/- towards GST Outward supply and Rs. 200000 and 28617 have been transferred to Bad debts account.</p>

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M. 

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12	For the Financial Year 2021-22 there were invoices worth Rs. 4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same.
13	<p>Explanation: - All the Sale invoices are pertaining to sale of fixed assets only, it is not revenue from operations, hence passed necessary entries in Fixed asset accounts.</p> <p>During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.</p> <p>Explanation: - The reply mentioned at Point No. 7 may kindly be seen. <u>[Same reply as at Item No. 7]</u></p>
14	<p>It has been noted that there was income tax payable for the Financial years 2018-19 and 2019-20 of Rs. 47,75,861 and 46,75,861 respectively as per the Books of Account. However, the company has not earned any profits during those relevant years. Request you to kindly provide clarification on same.</p> <p>Explanation: - The company has to pay an amount of Rs. 12111450/- to the income tax department vide I.T.No.F.No. ADMPPA5484D Dated 19-02-2016. Basing on that we have created a provision during 2015-16 and accordingly the Account Income tax payable for scrutiny has been continued in the books of accounts and showing the balance for not paid.</p> <p>Annexure No. 21 ←</p>
15	<p>Upon examination of the audited financial statements, it has come to our attention that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&L) Schedule. However, in the cash flow statement, there is an interest payment displayed amounting to approximately Rs. 17.24 crore. Additionally, during FY 2020-21, there is major interest-free unsecured loan noted. We kindly request an explanation for this transaction.</p> <p>Explanation: - (17,24,94,811) it is only <u>proceeds from borrowings</u> but mistakenly entered as interest paid in the cash flow statement. This is repayment of short-term borrowings as per note of 5 of Balance sheet 20-21.</p>
16	<p>As per the information shared by you there are total 80 different Parties from whom company has taken interest free unsecured loans, request you to provide <u>agreement copies</u> for the parties.</p> <p>Explanation: - The copies of available records are enclosed herewith.</p> <p>Annexure No. 22 <i>Agreement copies not provided.</i></p>
17	<p>Supporting documents and explanations of various adjustment entries posted in the books of accounts.</p> <p>Explanation: - The physical copies of Journal Vouchers are handed over in person containing 4 folders and two Box files.</p>
18	<p>VAT Returns for 2016 and 2017. <i>Apr 2016 to March 2017. Received.</i></p> <p>Explanation: - copy enclosed <i>(Xerox).</i></p>

M. [Signature]

M. [Signature]

[Signature]

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19	Annexure No.23 Inventory registered year on Year from year 2022 onwards <u>Explanation:-</u> Inventory statement copy as on 31.03.2022 is handed over in person on 01.11.2023. Annexure No. 24 ✓
20	<u>Postal address of</u> Bharat crane service <u>Explanation:-</u> Not traceable K Srinivasarao:- 13/2, Arundelpet, GUNTUR-522 002

Dear Sir,

Kindly find herewith attached files for your ready reference and also with reference to your email dated 26.10.2023, the following information is submitted item wise for your kind perusal

1. Regarding shifting of Registered Office, please refer to my email dated 05.05.2023 in which it was clearly mentioned the address of the temporary location at Guntur for contact and meant for keeping records of the company on make shift(temporary purpose till the records are made over to you) arrangement. It is also mentioned in email dated 25.10.2023 that no filings were made with ROC on shifting of registered office as Corporate Insolvency Process was already commenced.

2. Regarding copy of lease deed for the registered office of the company at Hyderabad as per ROC records, the NOC from Landlord and address proof documents submitted at the time of filing with ROC are being handed over to you on 01.11.2023 along with other records. Lease Deed for the same is not traceable in this office and however, I am trying to get a copy of the lease deed, I will handover the it will be submitted to you without any delay.

3. Regarding complete set of documents pertaining to factory land to the extent of 8.92 cents, the ~~photocopies~~ ^{copies} of the documents, eight (8) documents bearing Nos.3087,3088, 3091, 3152, 3153, 3155,3295/2008,1364/2011 were handed over to you in person on 22.06.2023 and three (3) documents bearing Nos.3154,3090 and 3157/2008 on 01.07.2023. The copies of documents for Ac 19.48 cents pertaining to the land taken on lease, the lease was terminated with effect from 01.07.2022 and relevant documents of such lease land were returned to the landlords. However, copy of the lease deed for the period from 01.04.2008 to 31.03.2018 was already given to you and for the period of lease from 01.04.2018 to 30.06.2021 is handed over on 01.11.2023.

The receipt of the above information, observations and submissions may kindly be acknowledged.

Thanking you

Yours sincerely

MADALA CHAITANYA

01/11/23

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PAGE NO. 6

SAI BHASKAR IRONS LIMITED
STATE BANK OF INDIA (Xerox copies)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
31068680612			
	FROM 01-04-2011 TO 31-03-2012	62	1
	FROM 01-04-2012 TO 31-03-2013	99	2
	FROM 01-04-2013 TO 31-03-2014	57	3
	FROM 01-04-2014 TO 31-03-2015	66	4
	FROM 01-04-2015 TO 31-03-2016	27	5
	FROM 01-04-2016 TO 31-03-201	10	6
	FROM 01-04-2017 TO 31-03-2018		
	FROM 01-04-2018 TO 31-03-2019	3	7
	FROM 01-04-2019 TO 31-07-2019		

STATE BANK OF INDIA (Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
30866722665			
	FROM 01-04-2011 TO 27-03-2020	35	8

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21/11/23
M. 

SAI BHASKAR IRONS LIMITED
INDIAN BANK (Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
6331234688			
	FROM 01-04-2011 TO 21-03-2020	84	9

BANK OF BARODA (Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
5.1705E+12			
05770500029347	FROM 01-04-2011 TO 21-03-2020	36	10

SYNDICATE BANK (Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
33431010004763			
	FROM 01-04-2014 TO 21-03-2020	29	11

KARUR VSYA BANK (Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
485628100000056			
	FROM 04-02-2021 TO 24-04-2023	18	12

(Signature)

(Signature)

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(Signature)

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HDFC BANK

(Xerox)

LIST OF ANNEXURES		
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ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
1892560004654			
	FROM 01-04-2011 TO 31-03-2012	22	13
	FROM 01-04-2012 TO 31-03-2013	31	14
	FROM 01-04-2013 TO 31-03-2014	53	15

PURCHASE INVOICES FILEWISE AND YEAR WISE DETAILS

(Original) Subject to verification

SAI BHASKAR IRONS LIMITED			
Purchase Invoices Total Summary			
S.No	Years	Purchase No.of.Files	Journals No.of.Files
1	2011-2012	33	Folder-1
2	2012-2013	34	Box File-1
3	2013-2014	20	Box File-1
4	2014-2015	18	Folder-2
5	2015-2016	18	Folder-3
6	2016-2017	12	Folder-4
	Total	135	6

SALES INVOICES YEAR WISE FILE WISE DETAILS

(Original) Subject to verification

SAI BHASKAR IRONS LIMITED		
Sales Invoices Total Summary		
S.No	Years	Sales No.of.Files
1	2011-2012	3
2	2012-2013	9
3	2013-2014	8
4	2014-2015	2
5	2015-2016	5
6	2016-2017	2
7	2020-2021	Scanned Copy already submitted to you
8	2021-2022	Scanned Copy already submitted to you
	Total	29

The receipt of the above information, observations and submissions may kindly be acknowledged.

[Signature]

[Signature]

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CASH PAYMENT VOUCHERS (original) - Subject to Verification

YEAR	Cash at Office	Cash at Factory	Cash at Project	Cash at Hyderabad	Cash FREIGHT
2011-12	6	7	5	1	6
2012-13	15	10	8	1	2
2013-14	7	6	1	0	0
2014-15	1	1	1	0	1
2015-16	1	1	0	0	0
2016-17	1	1	0	0	0
TOTAL	31	26	15	2	9
GRAND TOTAL	83				

M. Cooroo

01/11/23

- ① All permission documents original are yet to be handed over.
- ② Lease deed and termination work has been handed over.



[Signature]
IAP Office

M. Cooroo

Annexure-4

88 4

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

IA (IBC) 1809/2023
IN
CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS LIMITED

Dr. Kondapalli Venkat Srinivas

Versus

... Applicant

Mr. Chaitanya Madala and others

... Respondents

INDEX

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4	Copy of letter attached to email dated 10.05.2023 sent by Applicant	34-37
5	Copy of email dated 10.05.2023 sent by Respondent to Applicant	38
6	Copy of email dated 19.05.2023 sent by Respondent to Applicant	39
7	Copy of DTDC courier No. V66408044 dated 10.05.2023	40
8	Copy of email dated 20.05.2023 sent by Respondent to Applicant	41

Dr. [Signature]

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9	Copy of email dated 19.05.2023 sent by Respondent to Applicant regarding invoices	42
10	Copy of email dated 23.05.2023 sent by Applicant	43
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23	Copy of email dated 16.06.2023 sent by Respondent to Applicant	72
24	Copy of email dated 23.06.2023 sent by Respondent to Applicant	73
25	Copy of email dated 23.06.2023 sent by Respondent to Applicant regarding financial statements for FY 2020-	74

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	21 and 2021-22 and financial statements upto 24.04.2023.	
26	Copy of email dated 24.06.2023 sent by Respondent to Applicant regarding financial statements for FY 2017-18.	75
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28	Copy of email dated 10.10.2023 sent by Applicant seeking information	77
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30	Copy of email dated 10.11.2023 sent by Respondent to Applicant providing the summary and component wise details of all assets along with ledgers and accounting software.	79-81
31	Copy of email dated 14.10.2023 sent by Applicant seeking information	82-83
32	Copy of letter dated 01.11.2023 duly acknowledged by Applicant evidencing submission of information	84-92
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37	Copy email dated 12.05.2023 sent by Respondent to Applicant regarding submission email ID and phone Nos. of all Banks including SBI	98

M. C.

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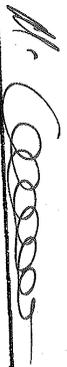
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38	Copy email dated 06.09.2023 sent by Respondent to Applicant regarding submission details of bank account	99
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41	Copy of MGT-14 filed with Registrar of Companies for sale of assets of the Corporate Debtor	102-104
42	A Statement containing the Details of the amounts brought by Respondents and their associates into Corporate Debtor	105-109

Place: Hyderabad
Date: 10.02.2024


Counsel for Respondents



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

IA (IBC) 1809/2023

IN

CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS LIMITED

IN THE MATTER OF

Dr. Kondappalli Venkat Srinivas
Resolution Professional
Sai Bhaskar Irons Limited,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Banjara Hills, Hyderabad, Telangana 500034

VERSUS

***** Applicant

1. Mr. Chaitanya Madala,
Suspended Director,
Sai Bhaskar Irons Limited,
D.No.3-1-3 and 3A, 3rd Line, Rajendra Nagar,
Guntur Andhra Pradesh – 522006
2. Mr. Ratmagiri Babu Madala,
Suspended Director,
Sai Bhaskar Irons Limited,
D.No.3-1-3 and 3A, 3rd Line, Rajendra Nagar,
Guntur Andhra Pradesh – 522006
3. Mrs. Sakuntala Madala,
Suspended Director,
Sai Bhaskar Irons Limited,
D.No.3-1-3 and 3A, 3rd Line, Rajendra Nagar,
Guntur Andhra Pradesh – 522006

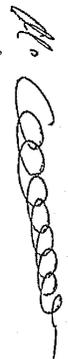



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..... Respondents

COUNTER BY RESPONDENTS

1. It is humbly submitted that, all the averments, allegations and contentions made by the Applicant in the instant Application are false, frivolous, baseless, and made without any legal tenability unless specifically admitted by the respondents. All the allegations and averments are liable to be rejected. The non-denial of any allegation/ averments specifically shall not be deemed or construed as admission of the same.
2. It is humbly submitted that the averments made at para I to IV are facts on records and hence same need not be traversed.
3. It is humbly submitted that the averments made at para V (1) are matters on record and hence same need not be traversed.
4. It is humbly submitted that the allegations made at para V (2) are denied as false. It is humbly submitted that the Applicant vide his email dated 04.05.2023 sought clarification about the registered office, the Respondents vide their company email md.sbirons@gmail.com (credentials of the Company EMAIL ID has been handed over to the Applicant in person on 23.05.2023) have explained the reasons for change in the registered office on 05.05.2023. Since the credentials of the company's email is with the Applicant, copy of the Email dated 05.05.2023 is not available with the Respondent. However, for the reasons best known to the Applicant the

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Applicant choose suppress the said emails (Copy of letter dated 23.05.2023 acknowledged by Applicant evidencing handing of information sought by Applicant is enclosed as Annexure-1). It is humbly submitted that the Applicant once again sent an email dated 25.10.2025 stating the there is no registered office at the address. In reply to the same the Respondents sent an email on the same day bringing to his notice that communication made between the Applicant and Respondents through email on 04.05.2023. Copy of email dated 25.10.2023 sent by Respondent to Applicant is enclosed as Annexure-2.

5. It is humbly submitted that the averments made at para V (3) are matters on record, hence same need not be traversed.
6. It is humbly submitted that the allegations made at para V (4) and V (5) are denied as false. It is humbly submitted that the Respondents have provided all the information that was available with the Respondents. It is humbly submitted that for the convenience of the Hon'ble Adjudicating Authority the Respondents herein submits the following table depicting the information sought by the Applicant and proof of submission of the same by the Respondents:

1. Information sought by letter attached to email dated 10.05.2023 (Copy of letter attached to email dated 10.05.2023 Annexure-3)

Sl. No.	Information sought	Mode and date on which the information is provided by Respondents	Annexure No.
1	Complete list of Bank	Email dated 10.05.2023	Annexure-4

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	particulars		
2	List of OCs, List of Assets and Liabilities as on 31.03.2022	Email dated 10.05.2023	Annexure-4
3	Profile of our firm	Email dated 10.05.2023	Annexure-4
4	List of Receivables with full particulars	Email dated 10.05.2023	Annexure-4
5	List of all Assets and liabilities as on 31.03.22	Email dated 10.05.2023 and email dated 19.05.2023	Annexure-4 and Annexure-5
6	Provisional balance sheet as on 24.04.2023	Email dated 19.05.2023	Annexure-5
7	Books of Accounts and Audited Financial Statements	DTDC courier No. V66408044 dated 10.05.2023 and email dated 20.05.2023	Annexure-6 and Annexure-7
8	Audited Financial Statements for two years 2020-21 and 2021-22	DTDC courier No. V66408044, dated 10.05.2023 and email dated 20.05.2023	Annexure-6 and Annexure-7
9	Statutory Records of GST Returns for two years, income tax and sales tax.	DTDC courier No. V66408044, dated 10.05.2023	Annexure-6
10	List of Pending cases with court.	DTDC courier No. V66408044, dated 10.05.2023	Annexure-6

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11	Invoices for financial year 2020-21 and 2021-22	Email dated 19.05.2023 Annexure-8

2. Information sought by email dated 23.05.2023 (Annexure-9)

3.

Sl. No.	Information sought	Mode and date on which the information is provided by Respondents	Annexure No.
1	Back-ups for accounting software - Wings for last 8 years - From 2012-13.	Wings back-up from 2015-16 handed over on 27.05.2023 and Wings back-up from 2012-13 to 2023 sent by courier on 31.05.2023.	Annexure-10 and Annexure-11
2	ACR and bank settlement documents and agreements.	Email dated 26.05.2023 and 01.06.2023	Annexure-12 and Annexure-13
3	Sale of machinery in past 4 years - assets wise sale records and gain / loss should be shown.	Email dated 26.05.2023	Annexure-14

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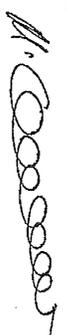
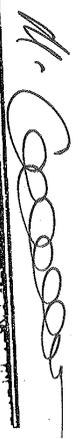
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4	Title deeds of the lands and building in the name of Companies.	Physically handed over on 22.06.2023 and 01.07.2023	Annexure-15
5	Agreement of sale for non-factory entered but not registered with Ramananjyala.	Email Dated 19.06.2023	Annexure-16
6	Title deeds copies of other lands along with sale deed of already sold and registered land.	Email Dated 19.06.2023	Annexure-16
7	Physical possession and details of vehicle appearing the FAR registered. Gross block value of assets is Rs. 63.94 lakhs.	31.05.2023 DTDC Courier NO. V67824291	Annexure-11
8	Security deposits - Rs. 2.26 - Name, nature and email ID and address of parties	Email dated 26.05.2023	Annexure-12
9	Details of TR parties listed in the email	Email dated 01.06.2023	Annexure-13

4. Information sought by email dated 16.06.2023 (Annexure-17)

Sl. No.	Information sought	Date of providing information by Respondents and	Annexure No.
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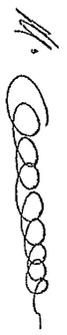
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1	Back-ups for accounting software - Wings for till date- Data has been shared however the login ID and password to open the accounting records is not provided its very critical.	Provided vide email dated 19.06.2023.	Annexure-16
2	Handing over of Original Title deeds of the lands and building in the name of Companies	Vide email dated 19.06.2023, the Respondents have explained that they have already handed over the copies and will hand over the originals soon.	Annexure-15 and Annexure-16
3	Agreement of sale for non-factory entered but not registered with Ramanujyala and Email ID of Mr.Ramanjaneyulu Gattupalli	Copy of the Agreement provided vide email dated 19.06.2023. Particulars of buyers including Email ID of Mr.Ramanjaneyulu was provided	Annexure-16, Annexure-18 and Annexure-19

as per meeting discussion.

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		The Corporate Debtor owes an amount to the Respondents, hence they received the amounts, however at the suggestion of Applicant an amount of Rs. 16,30,345/- has been credited to Bank Account of Corporate Debtor on 26.06.2023.	
4	Title deeds copies of other lands along with sale deed of already sold and registered land.	Submitted the copies of copies of documents. Vide Nos. (3089,3085 and3154) vide email dated 19.06.2023 and also provided vide email dated 09.10.2023. Document No. 1680 and 1874 of 2023 provided vide email dated 06.10.2023	Annexure-20 and Annexure-21
5	Supporting documents and explanations of various adjustment entries posted in the	Provided vide email dated 10.05.2023 again vide email dated 16.06.2023 the Respondents	Annexure-4, Annexure-22 and Annexure-16




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	books of accounts	informed that they have already provided for which there is no denial. Invoices submitted on 19.06.2023	
6	Consortium agreement, sanction letters of loans taken and bank statements from beginning of account till date closure. Sanction Received, Account statements are pending	Vide email dated 16.06.2023 and also vide email dated 19.06.2023 the Respondents informed the Applicant that they could not get account statements from the banks.	Annexure -22 and Annexure-16
7	Soft copies of financial in Excel format for CIRP commencement date i.e. April 24th 2023, FY 2022-23, FY 2021-22 and FY 2020-21.	Same were provide vide email dated 23.06.2023	Annexure-23
8	Status of FY 23 audited FS.	Vide email dated 19.06.2023 the Respondents intimated the status	Annexure-16

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		of Audit.	
9	Audited Financial Statements for FY 12-13 to FY 19-20	Vide email dated 19.06.2023 provided 2018-19 and 2019-20. Vide email dated 23.06.2023 the Respondents provided financial statements for FY 2020-21 and 2021-22 and also financial statements upto 24.04.2023. Vide email dated 24.06.2023 the Respondents submitted financial statements for FY 2017-18.	Annexure-16, Annexure-24 and Annexure-25
10	Cash and Bank balance as on 24/04/2023 to be handed over to the RP - Bank Balance Rs. 15.14 lakhs (which is withdrawn by Director) and Cash Balance Rs. 1.30 lakhs.	The Respondents already explained the status to the Applicant which they confirmed in their email dated 19.06.2023 On 24.06.2023 the Respondents sought time to remit back the amount which were withdrawn by	Annexure-16, Annexure-26 and Annexure-19

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		them towards the unsecured loans provided by them to the Corporate Debtor for clearing bank dues.	
		The amounts were transferred subsequently and informed the Applicant vide email dated 26.06.2023.	

5. Information sought by email and phone on 10.10.2023 (Annexure-27)

Sl. No.	Information sought	Date of providing information by Respondents and mode	Annexure No.
1	Details of Factory building and plant and machinery	Factory lease deed provided vide email dated 10.10.2023	Annexure -28 and Annexure-14
		Details of Plant and Machinery sale for last 4 years as asked by you were sent by email on 26.05.2023.	
2	Fixed Asset Register as per Companies Act,	Summary and component wise details of all assets along with ledgers	Annexure-29

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		and accounting software provided vide email dated 10.11.2023	
3	Copies of photographs	RP AND Valuers took photographs of the company at the time of their visit	NA

6. Information sought by email dated 14.10.2023 (Annexure-30)

Sl. No.	Information sought	Date of providing information by Respondents and mode	Annexure No.
1	Physical handover of books of accounts with Properly indexed, described, paginated, numbered and scanned file wise.	Information physically submitted on 01.11.2023	Annexure-31
2	As per Companies Act 2013 a company should maintain statutory records. Request you to provide Board meeting minutes, Annual general meeting minutes for the last 4 years and ROC Compliance forms.	Information physically submitted on 01.11.2023	Annexure-31

Dr. Coosoo
Mr. Coosoo

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3	Fixed Asset Register.	Summary and component wise details of all assets along with ledgers and accounting software provided vide email dated 10.11.2023	Annexure-29
4	There appears to be a significant adjustment made in the opening reserves, totaling approximately 38.53 crore in FY 2021-22 and Rs. 23.70 in FY 2020-21. Request you to provide an explanation for this adjustment and clarify the nature of the adjustment itself?	Explanation provided on 01.01.2023	Annexure-31
5	It has been noted that a substantial variance exists between the turnover reported in the audited financial statements and the sales figures reported in the GST returns. We have enclosed a breakdown of this variance by year on year for your reference. We request you for clarification	Provided physically on 01.11.2023	Annexure-31





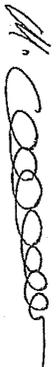
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	or justification for this discrepancy.		
6	Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-.	Provided physically on 01.11.2023	Annexure-31
	We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.		
7	Based on the information provided by you, there is a debtor listed as	Provided physically on 01.11.2023	Annexure-31

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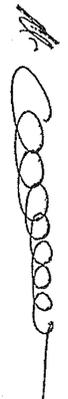
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<p>Vizag Re-Bars Pvt. Ltd, with an outstanding amount of Rs. 3,59,94,721/-.</p> <p>We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead, they have reverted that they have a receivable from M/s Sai Bhaskar Irons Limited of Rs. 1,62,05,279.</p> <p>We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p>		
<p>8</p> <p>Based on the information provided by you, there is a debtor listed as Raj Steel Enterprises, with an outstanding</p>	<p>Provided physically on 01.11.2023</p>	<p>Annexure-31</p>




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	amount of Rs. 4,98,169/-.		
	We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead, they have reverted that they have a receivable from M/s Sai Bhaskar Irons Limited of Rs. 3,16,097.		
	We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.		
9	Based on the information provided by you, there is a debtor listed as Chennai Reddy Constructions, with an outstanding	Provided physically on 01.11.2023	Annexure-31

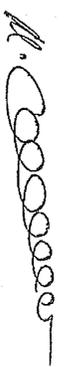



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	amount of Rs. 2,58,439/-	We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.		
10	Based on the records made available by your good office and the accompanying vouchers containing transaction descriptions, we have observed that the Corporate Debtor executed a payment of Rs. 20,00,000 to M/s. Lotus Trading	Provided physically on 01.11.2023	Annexure-31	





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<p>Company Chennai, on December 17, 2022, through Karur Vysya Bank Ltd using cheque number 000139. It has come to our attention that there was no initial outstanding balance indicated as payable to Lotus Trading Company in the ledger. We kindly request an explanation regarding this transaction.</p>		
<p>11 Advances totaling approximately 46 Lakhs (Approx) were recorded in FY 2018- 19 and FY2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials.</p>	<p>Explanation given on 01.11.2023</p>	<p>Annexure-31</p>
<p>12 For the Financial Year 2021-22 there were invoices worth</p>	<p>Explanation given on 01.11.2023</p>	<p>Annexure-31</p>

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	Rs.4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same		
13	During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.	Provided on 01.11.2023	on Annexure-31
14	It has been noted that there was Income tax payable for the financial years 2018-19 and 2019-20 of Rs. 47,75,861 and 46,75,861 respectively as per the Books of Account. However, the company has not earned any profits during those relevant years. Request you to kindly provide clarification on the same.	Provided on 01.11.2023	on Annexure-31
15	Upon examination of the audited financial statements, it has come to our attention	Explanation provided on 01.11.2023	Annexure-31

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	that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&L) Schedule. However, in the cash flow statement, there is an interest payment displayed amounting to approximately Rs. 17.24 crore. Additionally, during FY 2020-21, there is a major interest-free unsecured loan noted. We kindly request an explanation for this transaction.		
16	As per the information shared by you there are a total of 80 different Parties from whom the company has taken interest free unsecured loans, requesting you to provide agreement copies for the parties.	Information provided on 01.11.2023	Annexure-31
17	Supporting documents and explanations of various adjustment entries posted in the books of accounts.	Provided on 01.11.2023	Annexure-31

Mr. Cooroo
Mr. Cooroo

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18	VAT Returns for 2016 and 2017.	Provided on 01.11.2023	Annexure-31
19	Inventory registered year on year from year 2022 onwards.	Provided on 01.11.2023	Annexure-31
20	Postal address of Bharat crane service and K Srinivasarao	Bharat Crane presently not traceable and address of K. Srinivasa Rao is provided	Annexure-31

7. Information sought by email dated 03.11.2023 (Annexure-32)

Sl. No.	Information sought	Date of providing information by Respondents and mode	Annexure No.
1	Explanation to the journal entries passed in the books for the previous 8 years	Email dated 10.11.2023	Annexure-29
2	Complete Inventory details year on year for 8 years.	DTDC courier No. D71312525 on 10.11.2023	Annexure-33
3	Complete Fixed asset register (asset name, description, purchase and capitalization dates, purchase cost, purchase date, invoice number,	Audited Fixed Asset Statement depicting consolidation of all assets gross block, Depreciation, Net Block as on 31.03.2022 was	Annexure-4, Annexure-8 and Annexure-14

M. Srinivas Rao

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	vendor name, department, Location of assets, residual value and asset life and depreciation.	provided on 10.05.2023.	
4	TDS Challans, returns, Conso files for 8 years	Sale invoices for Asset transactions of 2020-21 and 2021-22 were sent to you by email on 19.05.2023. Details of Plant and Machinery sale for last 4 years as asked by you were sent by email on 26.05.2023.	Annexure-29
		The Respondents vide their email dated 10.11.2023 informed that the TDS Challans, returns for 8 years are not available in the office. However, with the help of TAN LOGIN credentials supplied by them, Applicant was requested to ascertain at his end. Otherwise, the Statutory auditor has promised to supply the same in a few	

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		days time and same will be submitted on receipt.	
5	OTS Correspondence with individual banks and ARC.	The OTS Sanction letters and NOCs of SBI, Indian Bank, Bank of Baroda and MAX.ARC were sent by mail on 26.05.2023 and 27.10.2023. Correspondence on OTS, the original OTS Correspondence with SBI consisting of 19 pages, Indian Bank consisting of 3 pages, Bank of Baroda consisting of 10 pages and MAX ARC consisting of 3 pages are sent by DTDC courier No. D71312525 on 10.11.2023.	Annexure-34, Annexure-35 and Annexure-33
6	SBI Account statement	In respect of SBI No Lien Account, the Respondents informed vide email dated 16.06.2023 and also vide email dated 19.06.2023 that they could not	Annexure -22 and Annexure-16 and Annexure-36 and Annexure-37

M. Cooray
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		statements from the banks. However, email ID and phone Nos. of all Banks including SBI were supplied to you on 12.05.2023 and it is requested to pursue for the same at Applicant's end also. The details bank accounts with address and email were once again submitted by Respondents on 06.09.2023.	
7	Land Surveyor report	There is no such report available in the company.	NA
8	Original copies licences and approvals taken.	All the original Licences framed, laminated and kept in a Plastic File consisting of Transparent Folders duly mentioning the details in a covering letter are sent by	Annexure-33





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		DTDC courier No. D71312525 on 10.11.2023.	
9	Copies of title deeds mentioned in Lease deeds and other supporting documents.	Copies of title deeds in respect of leasehold lands taken from the Landlords are already sent by email on 04.11.2023.	Annexure-38
10	Invoices as supporting documents for debtors identified along with a note in respect of each of party	Invoices supporting documents for debtors identified along with a note in respect of each of party. The list of receivables with full particulars as Annexure 5 was already sent by email on 10.05.2023 and complete ledger details which were separately asked by the Applicant was sent on 01.06.2023. On 20.10.2023 the Respondents sent an email enclosing all the details. and submitted physical copies of documents on 01.11.2023.	Annexure-4, -13, Annexure-29 and Annexure-31

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11	TAN credentials Portal.	Login for It	Provided vide email dated 10.11.2023	Annexure-29
		User BHASKARRIRON	Id: Password:	

7. It is humbly submitted that the allegations made at para V (6) are denied as false. It is humbly submitted that the Respondents have not contravened any of the provisions of the Insolvency and Bankruptcy Code, 2016. It is relevant to bring to the kind notice of this Hon'ble Adjudicating Authority that the Respondents have sold the assets of the Corporate Debtor with the consent of the Financial Creditors and the amounts realized from the said amounts were utilised for repayment of the loans to financial creditors. It is relevant to bring to the kind notice of this Hon'ble Adjudicating Authority that the amounts realized from the sale of the assets of the Corporate Debtor were not sufficient to repay the loans to banks, therefor the Respondents herein have brought huge funds by way of unsecured loans into the Corporate Debtor for repaying the loans availed by it from the banks.

It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that the operations of the factory were stopped in January, 2017 and all the plant and machinery along with auxiliary materials were in idle stage for about 4 years. It is further submitted that the Plant and machinery are in a state of significant disrepair and corrosion, and was reduced to scrap. The factory shed's ceilings exhibit severe deterioration and the condition of the raised safety concerns as it is at risk of collapsing.

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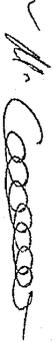
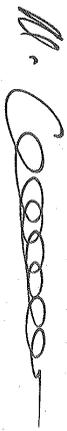
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It is humbly submitted that with a view to avoid further deterioration of plant, machinery and other auxiliary materials kept idle over a period of 4 years, which may become absolutely useless, the Board of Directors at their meeting held on 14.05.2022 have decided to sell the plant and machinery was taken in the Board Meeting. It is further submitted that the shareholders at the meeting held on 11.06.2022 have passed appropriate resolution for selling the assets of the corporate debtor and the said resolution was also filed with the Registrar of Companies. Copy of MGT-14 filed with Registrar of Companies for sale of assets of the Corporate Debtor is enclosed as **Annexure-40**. It is further submitted that the amounts realized from the sale of the assets were utilised for repayment of outstanding liabilities of the Corporate Debtor.

It is further submitted that Respondents and their associates have infused their personal money and cleared the Financial Debt owed to SBI, Bank of Baroda and Maximus ARC. It is humbly submitted that the Corporate Debtor owes an amount of Rs. 37,86,60,333/- (Rupees Thirty Seven Crores Eighty Six Lakhs Sixty Thousand Three Hundred and Thirty Three only) to Respondents and their associates. A Statement containing the Details of the amounts brought by Respondents and their associates into Corporate Debtor is enclosed as **Annexure-41**.

8. It is humbly submitted that for the reasons mentioned in para 6 above the averments made at para V (7) are denied as false. It is humbly submitted that

✓ Mr. 
Mr. 

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in view of the above submissions, the Hon'ble Adjudicating Authority may
dismiss the Application with exemplary cost.

Place: HYDERABAD

M. C...

Respondents

Date: 07.02.2024

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AFFIDAVIT VERIFYING COUNTER

I, Chaitanya Madala son of Shri.Madala Ratnagiri Babuaged about 40 Years, resident of Rajendra Nagar, Gunturdo solemnly affirm and say as follows: -

1. I am the Respondent No.1 in the above matter and I am authorised to make this affidavit on its behalf.

2. The statements in Counter herein now shown to me are true to my knowledge, and based on information, and I believe them to be true.

Solemnly affirmed,

[Signature]
Signature

VERIFICATION

I Chaitanya Madalason of Shri. Madala Ratnagiri Babuaged about 40 Years, resident of Rajendra Nagar, Guntur solemnly affirm that the above statements are made by me.

[Signature]
Signature

[Signature]

Date: 07.02.2024
Place: GUNTUR



A T T E S T E D
SYED ASIF ALI
ADVOCATE & NOTARY
LALAPET AREA, GUNTUR
G.O.M.S. No. 2747/11 D.25-12-2011
Renewal No. NEW15370-11/2022
Valid Upto 25-12-2026
7.2.24

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K. 281923

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DATE: 2-21-23

Hyderabad

~~Signature~~

Dy. K. V. SPINWAS

ADVOCATE & INSOLVENCY PROFESSIONAL

HYDERABAD.

ANNEXURE -

Sir,

Self: Submission of documents & Email details.

LIST OF SUBMISSIONS:

- ① Mail ID & Credentials
- ② List of Assets as per ROC
- ③ List of Land details.

Sir we don't have any active website for our company. We used to have a website Charfanyatmt.com for the personal activities of our partner, due to non operational the website is not a live. I use the below mention email for all the communication activity of the company. I am submitting the details of the mail id and host used.

Email id:- md.sbinwas@gmail.com (MD.SBINWAS@Smail)
 Password:- Charfanyatmt@Sbil (only e in md.s bin was)

~~Signature~~

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I have Submitted all the documents mentioned
in the annexure to Mr. Padmanjain CA at your office.

I like to introduce my contact Mr. P. Suresh,
who is a chartered accountant by profession. He
will be assisting me in handling all the returns
& expenses regarding IEP matters. Please feel free to
contact him wherever you are at your convenience.
These need your contact details with him.
P. SURESH CA
M: - 6305271484
AD mentioned earlier we will provide all
the documents available with the company as
and when required.

Thanking you,

M. ~~Cooper~~
(MADALA CHAI THAYY)

M. ~~Cooper~~
M. ~~Cooper~~

11/10/23, 12:46 PM

Gmail - Registered Office - Information - Regarding



sai bhaskar irons ltd <sbil.commu@gmail.com>

Registered Office - Information - Regarding

ANNEXURE -

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: Dr Kondapalli Venkar Srinivas <crp.sbil@gmail.com>

Wed, Oct 25, 2023 at 5:53 PM

Dear Sir,

Kindly refer to your email dated 25.10.2023 regarding shifting of registered office from Hyderabad and associated matters. In this connection, kindly recall your email dated 04.05.2023, it is to bring to your kind notice that the details of present temporary location of registered office as mentioned below was already informed immediately by email duly explaining the reasons.

SAI BHAKAR IRONS LIMITED
DOOR NO.6-16-15,16/2 ARUNDELPET
OPP. RCM SCHOOL GUNTUR-522002
ANDHRA PRADESH

As the commencement of Corporate Insolvency Process is already initiated by that time, no filings were made with ROC on shifting of registered office. Regarding lease deed for the present temporary store room for accommodating the records, No lease deed was executed for the purpose of storage of records of the company as a single room taken for temporary purpose. It is also bring to your attention that the above all records, documents and files which were kept in a store room as make shift arrangement were transported on 19.10.2023 as per your directions but the same were not accepted by you orally on the grounds of 'not having scanned copies of the original documents' with the Corporate Debtor.

Kindly recall my whats app message on date requesting you for granting time up to 30.10.2023 for arranging scanning of all records, for requesting your appointment on 31.10.2023 and for physical submission of all original files and documents after scanning.

Kindly cause to guide us in this regard please.

Thanking you sir
Yours sincerely
M. Chaitanya.

[Quoted text hidden]

M. Chaitanya

M. Chaitanya

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Amekure

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Dr. K.V. Srinivas
B.Com., LL.B., M.B.A., Ph.D.
Advocate & Insolvency Professional
Reg. No. IBB/PA-001/IF-POO520/2017-
18/10945
AFA VALID TILL 19.12.2023

#6-3-249/6, "Alezar Plaza & Towers",
Road No.1, Banjara Hills,
Hyderabad - 500 034
Phone: +91 8309310156, 9959223615
email - ip_lvs@assetsadvisory.com
cir.p.sbill@email.com

In the matter of M/s Saibhaskar Irons Limited undergoing CIRP in CP (IB) No. 2529/HDB/2021 VDE Order dated 24/04/2023 by the Hon'ble NCLT, Hyderabad Bench - II.

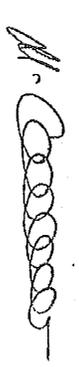
To,

Mr. Chaitanya Madala, Director, Saibhaskar Irons Limited, D.No.3-1-3 and 3A, 3rd Line, Rajendra Nagar, Guntur Andhra Pradesh - 522006 md.sbrons@gmail.com	Mr. Ratnagiri Babu Madala, Director, Saibhaskar Irons Limited, D.No.3-1-3 and 3A, 3rd Line, Rajendra Nagar, Guntur Andhra Pradesh - 522006	Sakuntala Madala, Director, Saibhaskar Irons Limited, D.No.3-1-10, 3rd Line, Rajendra Nagar, Guntur Andhra Pradesh IN- 522006 sakuntalamadala@gmail.com
---	---	---

Dear Sir (s):

Further to the communication vide email dated 04.05.2023 intimating commencement of CIRP against Saibhaskar Irons Limited, you are requested to kindly note the following for compliance.

1. That in terms of Section 17 of the IBC, 2016, the undersigned shall be vested with the management of affairs of the Company and all the powers of the Board of Directors of the Company shall stand suspended and be exercised by the undersigned. Moreover, IRP will be the authorized person of the Company and the banks and financial institutions maintaining accounts of the Company shall act on the instructions of the IRP in relation to such accounts and all the officers, managers and other key managerial persons of the company shall report to him. Further, no debit transactions with your respective banks shall be permitted without the prior approval of the undersigned.
2. Accordingly, you are requested: -
 - a. Not to enter into any transaction, of whatever nature, with respect to the Company from the date of intimation, without my prior consent in writing.
 - b. Not to operate the bank accounts, without prior approval of the undersigned, as necessary instructions in this regard have to be given to the Company and the Banks by the undersigned.
 - c. Provide complete organizational chart with particulars of all the key managerial persons in all the verticals of the Company along with their names, designation, address, contact numbers and email addresses.
 - d. Provide complete particulars of all the Bank accounts (current and borrowing accounts, operative and non-operative) being maintained by the Company along with the latest bank statements for the period ended on 24.04.2023 and the details of authorized signatories to the various accounts with the banks along with addresses of





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Dr. K.V. Srinivas

B.Com, LL.B, M.B.A, Ph.D

Advocate & Insolvency Professional

Reg. No. IBBI/PA-001/IP-POO520/2017-18/10945

AFA VALID TILL 19.12.2023

6-3-249/6, "Alcazar Plaza & Towers",

Road No. 1, Banjara Hills,

Hyderabad - 500 034

Phone: +91 8309310156, 9959223615

email - ip_kv@assetsadvisory.com

ckrp.sell@gmail.com

In the matter of M/s Saibhaskar Irons Limited undergoing CIRP in CP (IB) No. 2529/HDB/2021 VIDE Order dated 24/04/2023 by the Hon'ble NCLT, Hyderabad Bench - II.

- e. the Bank Branches where the accounts of the Company are being maintained with the names, contact numbers and email addresses of the present incumbent in-charge of each branch.
- f. Ensure complete access to all financial and other information relating to the Company, to the undersigned, to enable the undersigned to discharge its obligations in accordance with the directions of the Hon'ble NCLT / provisions of IB, 2016.
- f. Provide complete particulars along with names of the concerned persons, addresses, contact details and email addresses of your all financial creditors, operational creditors and other creditors of the Corporate debtor.

3. Further, in accordance with the provisions of section 18 of IB, the RRP (the undersigned in the instant case) is inter-alia obligated to take control and custody of assets owned by the Corporate Debtor.

4. In accordance with the provisions of Section 18 of the IB, 2016, you are requested:
- i. To provide the statement of affairs detailing status and details of all the assets and liabilities of the Company as on 24.04.2023 i.e. Insolvency/Commencement Date.
 - ii. Audited financial statements of the Corporate Debtor for the last two financial years and provisional financial statements for the current financial period made as on Insolvency Commencement date i.e. 24.04.23
 - iii. To provide complete information relating to the assets, finances and operations of the Company.
 - iv. To provide information relating to business operations for the previous two years.
 - v. To provide information relating to financial and operational payments for the previous two years.
 - vi. To provide detailed list of assets and liabilities of the Company as on the date of initiation of CIRP i.e. 24.04.2023.
 - vii. To furnish a complete list of all the assets of the Company, over which it has ownership rights, whether in its possession or otherwise, and located in or outside India.
 - viii. To hand over the complete documents and registers and all statutory/secretarial records, duly updated till the date of initiation of CIRP, relating to the assets of the Company.
 - ix. To apprise the undersigned of the status of the possession of the assets, if any, of the Company with its lender(s).
 - x. To apprise the undersigned of the status of the attachment order, if any, in respect of the assets of the Company by statutory authority(ies) /or any other entity.
 - xi. To hand over the control and custody of all the assets of the Company which are in its possession (both tangible and intangible) to the undersigned in the CIRP of Corporate

M. Srinivas

M. Srinivas

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26

Dr. K.V. Srinivas
 B.Com., LL.B., M.B.A., Ph.D.
 Advocate & Insolvency Professional
 Reg. No. IBB/IPA-001/EP-PO0520/2017-
 18/10945
 AFA/VALID TILL 19.12.2023

6-3-249/6, "Alcazar Plaza & Towers",
 Road No. 1, Banjara Hills,
 Hyderabad - 500 034
 Phone: +91 8309310156, 9959223615
 email - ip_kvs@assetsadvistory.com
 cifp_sbil@gmail.com

In the matter of M/s Saibhaskar Irons Limited undergoing CIRP in CP (IB) No. 2529/HDB/2021 VIDE Order dated 24/04/2023 by the Hon'ble NCLT, Hyderabad Bench

- II -

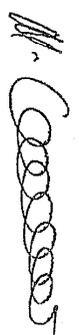
Debtor, and till such time the undersigned does the needful, you are advised to ensure the safe custody and upkeep /maintenance of the same in the condition in which they are as on the present date.

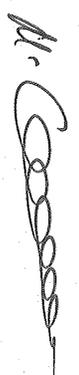
- xii. To provide details of all the books of account and statutory records being maintained by the Company.
- xiii. Brief Profile of SAIBHASKAR IRONS LIMITED (Corporate Debtor) about its activities/ area of operations, branches/ plants/ offices, reasons of present situation future plan, if any.
- xiv. List of Banks/ FIs (financial Creditors) containing their names, address, contact detail, email- id, nature & amount of credit facilities sanctioned, outstanding as on Insolvency Commencement date and the detail of the security interest, if any, created in their favour.
- xv. Details of the all Trade receivables and other receivable by the Corporate debtors along with addresses and contact details.
- xvi. Credential of the Statute portals like Income tax, GST, ESI, PF, PT, etc
- xvii. List of all material litigations/ court cases and an ongoing investigation or proceeding initiated by or against the Corporate Debtor including the details of the litigations initiated by Government and statutory authorities and the status of the above as on Insolvency Commencement date.
- xviii. Copy of Statement of Account of all related party transactions as on date (holding subsidiary, associates, individuals, directors and promoters etc.) and status of compliances under companies act, 2013.
- xix. To provide credential and control for the website of the Corporate Debtor.

5. The undersigned, along with the team shall be visiting the registered office of the company at Hyderabad for taking over control of the affairs of the Company and other relevant actions as per provisions of the IBC, 2016 by giving prior intimation to you and till such time, you are directed to ensure safe custody of all the assets of the Company.

6. I also call upon you as the Director of the Company to extend all assistance to the undersigned in managing the affairs of the Company in pursuance of section 19 of IBC, 2016.

7. Please note the above for compliance. Any other information/compliances necessitated from your end, shall be sought I communicated at the material time.





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Dr. K.V. Srinivas
B.Com., LL.B., M.B.A., Ph.D.
Advocate & Insolvency Professional
Reg. No. IBB/PA-001/PP-PO0520/2017-
18/10945
AFA VALID TILL 19.12.2023

6-3-249/6, "Alcazar Plaza & Towers",
Road No. 1, Banjara Hills,
Hyderabad - 500 034
Phone: +91 8309310156, 9959223615
email - hp_kv@assetadvistory.com
civp.sbil@gmail.com

In the matter of *M/s Saibhaskar Irons Limited* undergoing CIRP in CP (IB) No. 252/9/HDB/2021 VIDE Order dated 24/04/2023 by the Hon'ble NCLT, Hyderabad Bench - II.

Kindly acknowledge the receipt of the same.

Thanking you

Yours faithfully,



Dr. Kondapalli Venkat Srinivas
Interim Resolution Professional
In the matter of SAIBHASKAR IRONS LIMITED
IBBI Registration No: IBB/PA-001/PP-PO0520/2017-18/10945
Email:- civp.sbil@gmail.com

Enclosure:

(a) Form A - Public Announcement

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sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission of information and explanations - Sai Bhaskar Irons limited- Reg.

Wed, May 10, 2023 at 4:38 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: "ip_kvs@assetsadvisory.com" <ip_kvs@assetsadvisory.com>
Cc: "cipr.sbil@gmail.com" <cipr.sbil@gmail.com>, "md.sbiron@gmail.com" <md.sbiron@gmail.com>

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1881/PA-001/IP-POO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - submission of our information and explanations in compliance
Ref: - with reference to your intimation received in the matter of our company Sai Bhaskar Irons Limited is
undergoing CIRP in CP (IB) No. 252/9/HYD/2021 wide order by the Honorable "NCLT" Hyderabad Bench.

With reference to the above subject and reference, we are herewith furnishing you all the information and
explanations, as required in your letter, along with the following Annexures.

1	Complete list of bank particulars	Annexure -1
2	List of operational creditors with full particulars	Annexure -2
3	List of all Assets and liabilities as on 31.03.22	Annexure-3
4	Sai Bhaskar Irons limited profile	Annexure-4
5	List of Receivables with full particulars	Annexure-5

We are also submitting you the following through DTDC courier No. V66408044, Dated 10/05/23.

1. Books of accounts for the two years 20-21 and 21-22.
2. Audited Financial Statements for two years 20-21 and 21-22.
3. Statutory Records of GST Returns for two years, income tax and sales tax.
4. List of Pending cases with court.

We will provide a provisional balance sheet as on 24.04.2023 and any other remaining information within
four days.

Thanking you

Yours sincerely

M. Chaitanya

2 attachments

Information & Explanations to your letter.docx
36K

Annexures.docx
35K

11/10/23, 12:08 PM

Gmail - Submission of provisional Financial Statements as on 24.04.23-Reg.

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Annapurna
Sri



sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission of provisional Financial Statements as on 24.04.23-Reg.

Fri, May 19, 2023 at 12:30 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kv@saisadvisory.com
Cc: crip_sbil@gmail.com, md.sbirons@gmail.com

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034,

Sir - submission of provisional Financial Statements and assets and liabilities of the company as on 24.04.2023-Reg.

With reference to the above subject, we are herewith furnishing you, the Financial Statements and assets and liabilities of the company as on 24.04.2023, as an attachment.

Thanking you

Yours sincerely

M. Cahitanya.

2 attachments

Provisional Financial statements as on 24-4-23.pdf
7019K

assest and liabilities as on 24.04.23.doc
213K

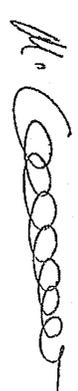
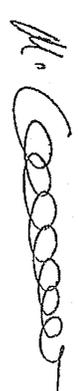
M.
Cahitanya

Annexure

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13

 DISC EXPRESS Limited Regd. Office No. 57/106A-1/13 Serpentine Street		Date of Issue 522087		Date of Maturity 01/01/2023	
Content Specification Open Term 2 June 2020		Net Premium 500034		Risk Surcharge 0	
Paperwork Enclosed 1. Certificate of Insurance 2. Policy Schedule 3. Declaration Form 4. Receipt for Premium 5. Receipt for Risk Surcharge 6. Receipt for Stamp 7. Receipt for Fee 8. Receipt for Commission 9. Receipt for Brokerage 10. Receipt for Agent's Fee 11. Receipt for Agent's Commission 12. Receipt for Agent's Brokerage 13. Receipt for Agent's Fee 14. Receipt for Agent's Commission 15. Receipt for Agent's Brokerage		Net Premium 500034		Risk Surcharge 0	
Sender's Signature & Seal  		Receiver's Signature & Seal  		Date of Issue 01/01/2023	

THIS DOCUMENT IS NOT A TAX INVOICE. WEIGHT CAPTURED BY DTG WILL BE USED FOR THE POLICE GENERATION.

11/10/23, 12:11 PM

Gmail - submission of books of accounts- SBIL - Reg.

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sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission of books of accounts- SBIL - Reg.

Sat, May 20, 2023 at 10:53 AM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kvs@assessadvisory.com
Cc: cirp_sbil@gmail.com, md_sbirons@gmail.com

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub - submission of book of accounts for the financial years.
2018-19, 2019-20 and for the period from 01.04.2022 to 24.04.2023.

With reference to the above subject, we are herewith furnishing you the book of accounts for the above mentioned years, We have already sent hard copies for the financial years 2020-21 and 2021-22 through couriers.

We will provide you with all the required information.

Thanking you

yours sincerely

M. Chaitanya

3 attachments

- General Ledger - 01-04-2018 to 31-03-2019 .pdf
822K
- General Ledger - 01-04-2019 to 31-03-2020 .pdf
692K
- General Ledger - 01-04-2022 to 24-04-2023 .pdf
494K

M.

M.

1/19/23, 12:09 PM

Gmail - Sale invoices -sai bhaskar irons limited- reg.



sai bhaskar irons ltd <sbil.commu@gmail.com>

133
Annexure

~~135~~
~~132~~

Sale invoices -sai bhaskar irons limited- reg.

Fri, May 19, 2023 at 5:50 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: jp_kvs@assetadvisory.com
Cc: ctp.sbhil@gmail.com, md:sbiron@gmail.com

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub- submission of invoices for two financial years 2020-21 and 2021-22- Reg.

With reference to the above subject, we are herewith furnishing you the invoices pertaining to the above two financial years.

We will send the required information tomorrow.

Invoices 2021-2022.pdf

thanking you

yours sincerely

M.Chaitanya

Invoices 2020-2021.pdf
24218K

M. Chaitanya
M. Chaitanya

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Ameerker-

10/05/23, 12:23 PM

Gmail - Re: Submission of information and explanations - Sai Bhaskar Irons limited- Reg- 11



Dr. Kondapalli Venkat Srinivas <cirp.sai@gmail.com>

Re: Submission of information and explanations - Sai Bhaskar Irons limited- Reg- 11
message

Dr. Kondapalli Venkat Srinivas <cirp.sai@gmail.com>

To: sai bhaskar Irons ltd <sbil.commu@gmail.com> mid sbilons <mid.sbilons@gmail.com>

Tue, May 23, 2023 at 2:02 PM

Dear Sir,

Please provide following details by 25/05/2023

1. Back-ups for accounting soft ware - Wargs for last 8 years - From 2012-13.
2. ACR and bank settlement documents and agreements
3. Sale of machinery in past in past 4 years - assess wise sale records and gain / loss should be shown.
4. Title deeds of the lands and building in the name of Companies
5. Agreement of sale for rpn factory entered but not registered with ramanjayaiah
6. Title deeds copies of other lands along with sale deed of already sold and registered land.
7. Physical possession and details of Vehicle appearing the FARI registered. Gross stock value of assets is Rs. 63.94 lakhs
8. Security deposits - Rs. 2.26 - Name, nature and email ID and address of parties
9. Details of following IR parties

S.No	Party Name	Address	Amount As on 24/04/2023 (RS)	Details
1	Integral Trading and Logistics India Pvt Ltd	# 31-33-122/1, 4th Floor, Presidency Towers, Near Neelamma Vengabhatlu, Vysakapattana	5,45,59,932	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
2	Vizag Rc-Bars Pvt Ltd	PLOT No.1, Survey No.130, Jn Phanna City, Paravada Mandal, Vysakapattanam-531021	3,59,94,721	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
3	Sujana Universal Industries Ltd	Sy.No.172, Plot No.121, IDA, Boliarum, Medak Dist	47,79,870	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
4	Louis Trading Company	No.L-7, 1st Main Road, Sisco Industrial Estate, Kottunguru, Chennai-600118	20,00,000	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
5	TSN Old Irons Scrap Merchant	Vijayvada	11,00,000	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
6	Srinivasa Enterprises	A1, IDA, Plot No.12, B-Block, Auto Nagar, Opp. SMT, Vysakapattanam-530026	6,29,132	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
7	Raj Steel Enterprises	W/1308-A, Cp Inner Cross Road, Ernakulam, Kerala	4,98,169	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
8	R B Steels & Alloys (India) Pvt Ltd	45, S.No.2&3, PNS I, 2nd Extenssion, 80 Feet Road, Kalyanmangar Post, Bangalore	4,90,812	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
9	Seven Star Stee	12-12-86/B, Padal Street, Islampet, Vijayavada	3,00,000	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs
10	Chennareddy Constructions	4/1421/5/2, Chennareddy Enclave, 4th Floor, 3rd Lane, Aijampyapet, Gunur	2,58,439	Complete Ledger accounts, Bank confirmation, Invoices, Agreement, POs, Support of material delivered, mail IDs

10. Break up, parties name and address and ledger extract of Loans and advances Rs. 34 lakhs - details all the statutory refund application, cancel credit, VAT credit- correspondence etc

11. All the details of legal cases by the Company and Against the Company.

12. Inventory registered year on year from year 2022 onwards

13. Cash and Bank balance as on 24/04/2023 to be handed over to the RP - Bank Balance Rs. 15;14 lakhs (which is withdrawn by Director) and Cash Balance Rs. 1.30 lakhs.

Dr. Kondapalli Venkat Srinivas
IP Registration No. 1B3IRP-A001IP-P00550/2017-16/10945
AFA valid till 19th December 2023.
Interim Resolution Professional.

(Handwritten signatures)

(Handwritten signature)

(Handwritten signature)

11/10/23, 12:54 PM

Gmail - submission of information- Regarding.

Annexure-135



sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission of information- Regarding.

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_lvs@assetadvisory.com
Cc: cifp.sbil@gmail.com, md.sbirons@gmail.com

Thu, Jun 1, 2023 at 2:03 PM

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sr

Sub: - submission of information - Sai Bhaskar Irons Limited- Reg.

1.

Sl.No.	Name of the party	Remarks
1	Integral trading and Logistics India Private Ltd,	1.Complete ledger account copies submitted on 27.05.23 2. Invoices- we are submitting today 3.Balance confirmation not received
2	Vizag Re-Bars Pvt Ltd	1. Complete ledger account submitted on 27.05.23 2. Agreement Copy with Vizag Re-Bars Pvt Ltd- submitted 3. Minimum Quantity Statement- submitted 4. Balance confirmation not received
3	Sujana Universal Industries Ltd.	1. Complete ledger account – submitted on 27.05.23 2.Invoices- submitted on 27.05.23 3. Balance confirmation not received
4	Lotus Trading Company	1.Complete Ledger Account – submitted on 27.05.23 2.Balance confirmation not received
5	TSN Old Irons Scrap Merchant	1.Complete ledger account-submitted on 27.05.23 2.Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
6	Srinivasa Enterprises	1. Complete ledger account-submitted on 27.05.23 2.Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
7	Rai Steels enterprises	1. Complete Ledger Account- submitted on 27.05.23 2. unable to find the party. 3. Balance confirmation not received
8	R B Steels & Alloys (India) Pvt. Ltd:	1. Complete ledger account – submitted on 27.05.23 2. Party passed away 3. Balance confirmation not received
9	Seven Star Steels	1. Complete ledger account- submitted on 27.05.23 2. Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
10	Chennareddy Constructions	1. Complete Ledger Account – submitted on 27.05.23 2. Invoices – submitted on 27.05.23 3. Balance confirmation not received

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11/02/23, 12:54 PM

Gmail - submission of information- Regarding.

Amerkuzer

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- 2. Bank sanction letters
- 3. Bank addresses and Mail id of Banks.
- 4. wings backups from 2015-2016 already hanped over on 27.05.23
- 5. wings backups from 2012-2013 to 2023 again courier on 31.05.2023. (dtcd express vide consignment NO. V67824291 dt. 31.05.23)

We will send the remaining information in the following mails today.

Thanking you
Yours sincerely

M. Chaitanya.

4 attachments

sbi sanction letter on 23.06.2014.pdf
3157K

Indian Bank sanction letter.pdf
4338K

bank of baroda sanction letter.pdf
8480K

Bank account nos, Addresses and email ids.xlsx
12K

M. Chaitanya

M. Chaitanya

DTDC Express Limited
 Regd Office No. 3, Victoria Road
 Bengaluru - 560047

Non Negotiable Consignment Note / Subject to Bengaluru Jurisdiction.
 The consignment note is not a tax invoice. A tax invoice will be made available by DTDC or the transporter as the case may be, upon request.

Sender's (Consignor) Name: _____
 Company Name/Address: _____
 City: _____ State: _____ PIN Code: _____
 Recipient's (Consignee) Name: _____
 Company Name/Address: _____
 City: _____ State: _____ PIN Code: _____

Nature of Consignment: Box Min-Box Total Items: Pcs _____
 014 1 L cm X B cm X H n X Pcs Actual Wt. _____ kg
 014 2 L cm X B cm X H cm X Pcs Volumetric Wt. _____ kg
 014 3 L cm X B cm X H cm X Pcs Chargeable Wt. _____ kg

Paper Work Enclosures
 014 1 L cm X B cm X H n X Pcs Actual Wt. _____ kg
 014 2 L cm X B cm X H cm X Pcs Volumetric Wt. _____ kg
 014 3 L cm X B cm X H cm X Pcs Chargeable Wt. _____ kg

Charges (Amount):
 a) Tariff (incl. of FSC+GST) _____
 b) Value Added Service Charges _____
 c) Risk Surcharge _____
 d) Total amount payable by sender _____
 Above charges are inclusive of GST & other taxes if applicable.
 Method of Payment: Cash Card Walker _____
 Date: _____ Time: _____ AM/PM

I have read and understood terms & conditions printed overleaf of this consignment note and I agree to the same.
 Receiver's Name: _____
 Relationship: _____
 Company Stamp & Signature: _____
 Date: _____ / _____ / _____ AM/PM

Sender's Signature & Seal: _____
 Consignment Number: **V67824291**

Type of consignment: Commercial Non Commercial
 Mode: Surface Air cargo Express
 Value Added Services: ON Expiry Date

Description of Content: _____
 Total Value of consignment (for carriage / E-Voy Bill): _____

Carrier: _____
 Owner: _____
 Risk Surcharge: _____

Ph No: _____
 Date: _____ / _____ / _____ AM/PM

DTDC Logo and Barcode: **V67824291**

Mr. Coor...
Mr. Coor...

21/2/21

137
 Annexure

~~DTDC~~
~~DTDC~~

11/10/23, 12:12 PM

Gmail - Submissions - Sai Bhaskar Irons Limited- Reg

Annexure

138

ff

ff



sai bhaskar irons ltd <sbil.commu@gmail.com>

Submissions - Sai Bhaskar Irons Limited- Reg

Fri, May 26, 2023 at 12:19 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kvs@assetsadvisory.com
Cc: crip_sbil@gmail.com, md_sbiirons@gmail.com

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1BBI/IPA-001/IP-PCO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub:- submission of information- Reg.

With reference to your letter dated 23.05.23, we are herewith furnishing you the following by attachments.

1. OTS sanction letters from SBI, BOB and ARC.
2. No duce certificates from SBI, BOB, and ARC.
3. Deposit details with- KVB & SBI.

Thanking you

We will send the remaining information in the following mails and we will submit the hard copies to you tomorrow morning in your office.

Yours sincerely

M. chaitanya.

3 attachments

ots sanction letters-sbi,bob,ARC.pdf
3102K

No Dues Certificates from sbi,bob,ARC.pdf
1135K

Deposits- kvb & sbi.pdf
1027K

M. Chaitanya

11/02/23, 12:54 PM

Gmail - submission of information- Regarding.

M Gmail

sai bhaskar irons ltd <sbil.commu@gmail.com>

139
Annexure

142

48

submission of information- Regarding.

Thu, Jun 1, 2023 at 2:03 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_lvs@assessadvisory.com
Cc: dirp_sbil@gmail.com, md_sbrons@gmail.com

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - submission of information - Sai Bhaskar Irons Limited- Reg.

1.

Sl.No.	Name of the party	Remarks
1	Integral Trading and Logistics India Private Ltd.	1. Complete ledger account copies submitted on 27.05.23 2. Invoices- we are submitting today 3. Balance confirmation not received
2	Vizag Re-Bars Pvt Ltd	1. Complete ledger account submitted on 27.05.23 2. Agreement Copy with Vizag Re-Bars Pvt Ltd- submitted 3. Minimum Quantity Statement- submitted 4. Balance confirmation not received
3	Sujana Universal Industries Ltd.	1. Complete ledger account – submitted on 27.05.23 2. Invoices- submitted on 27.05.23 3. Balance confirmation not received
4	Lotus Trading Company	1. Complete Ledger Account – submitted on 27.05.23 2. Balance confirmation not received
5	TSN Old Irons Scrap Merchant	1. Complete ledger account-submitted on 27.05.23 2. Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
6	Srinivasa Enterprises	1. Complete ledger account-submitted on 27.05.23 2. Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
7	Raj Steels enterprises	1. Complete Ledger Account- submitted on 27.05.23 2. unable to find the party. 3. Balance confirmation not received
8	R B Steels & Alloys (India) Pvt. Ltd.	1. Complete ledger account – submitted on 27.05.23 2. Party passed away 3. Balance confirmation not received
9	Seven Star Steels	1. Complete ledger account- submitted on 27.05.23 2. Advance paid by the company but material not supplied by the party. 3. Balance confirmation not received
10	Chennareddy Constructions	1. Complete Ledger Account – submitted on 27.05.23 2. Invoices – submitted on 27.05.23 3. Balance confirmation not received

<https://mail.google.com/mail/u/0/?ik=7b5f5048b1&view=pl&search=all&permmsgid=msg-sr-104426571948061925&siml=msg-sr-1944265721...>

1/2

M. Coorss

11/10/23, 12:54 PM

Gmail - submission of information- Regarding

140 (142)
49

- 2. Bank sanction letters
- 3. Bank addresses and Mail id of Banks.
- 4. wings backups from 2015-2016 already handed over on 27.05.23
- 5. wings backups from 2012-2013 to 2023 again courier on 31.05.2023. (dtcd express vide consignment NO. V67824291 dtc. 31.05.23)

We will send the remaining information in the following mails today.

Thanking you
Yours sincerely

M. Chaitanya,

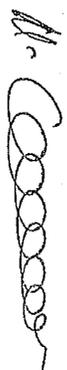
4 attachments

 sbi sanition letter on 23.06.2014.pdf
3157K

 Indian Bank sanction letter.pdf
4338K

 bank of baroda sanction letter.pdf
8480K

 Bank account nos, Addresses and email ids..xlsx
12K



11/10/23, 12:14 PM

Gmail - submission of Plant & machinery Details for last four years-Vehicle Details- Reg.

(14)
Amritha

(14)



sai bhaskar irons ltd <sbil.commu@gmail.com>

(56)

submission of Plant & machinery Details for last four years-Vehicle Details- Reg.

Fri, May 26, 2023 at 4:10 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kvs@assetsadvisory.com
Cc: cifp_sbil@gmail.com, md_sbrons@gmail.com

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/IPA-001/IP-PO0520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub:- submission of information- Reg.

With reference to your mail dated 23.05.23, we are herewith furnishing the following by attachments.

1. Plant and Machinery sale in the last 4 years .
2. Vehicle account details.

thanking you

yours sincerely

M. Chaitanya

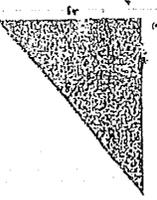
2 attachments

Vehicles.pdf
399K

plant and machinery for the last four years.pdf
3467K

M. Chaitanya

M. Chaitanya



Annexure-1 (112)

~~112~~

22.06.2023

~~112~~

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBAI/IPA-001/1P-POO520/2017-18/10945,
6-3-2/9/6, Alenzar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Subj: Submission of original documents for the below mentioned Document No. 3087/06-11-2008-
Reg.

Please receive and acknowledge the same.

Document No-3087/06-11-2008

LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Detailed
1	Document No	3087
2	Document Date	06-11-2008
3	Previous Land Lord	Bandi Ayyanna and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	57/7
6	Total Extent in Acres	0.47 1/2
7	Links	Ancestral Property
8	Links	2492/17-11-2008
9	Family Member Certificate	Bandi Ayyanna and others S/o. Kotiah Dated 19-08-2008
10	Certificate of Encumbrance on Property	19-08-2008
11	Adangal	Yes, Dated 18-08-2008
12	Pattadar Pass Book	H 485626, Patta No.987, Dated 24-07-1996
13	Right of Land Title Deed	H 485626, Patta No.987, Dated 24-07-1996

M. Chaitanya

M. Chaitanya

SAI BHASKAR IRONS LIMITED

Bandi Ayyanna

RECEIVED AND ACKNOWLEDGED

Officer

M. Chaitanya

M. Chaitanya

22.06.2023.

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBB/MPA-00/1/P-POO520/2017-18/10945,
6-3-249/6, Alenzar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Subj: - Submission of original documents for the below mentioned Document No. 3088/06-11-2008-
Reg:

Please receive and acknowledge the same.

Document No-3088/06-11-2008

LIST OF ORIGINAL DOCUMENTS

S.No	Particulars	Detailed
1	Document No	3088
2	Document Date	06-11-20008
3	Previous Land Lord	Togate Adi Narayana and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	59/1C1
6	Total Extent in Acs	0.36
7	Links	Ancestral Property
8	Family Member Certificate	Togate Adi Narayana and others S/G.Bramraiah, Dated 19-08-2008
9	Certificate of Encumbrance on Property	Dated 19-08-2008
10	Land Measurement Report	Kalpna Architects, Dated 20-10-2008
11	Adangal	Yes, Dated 18-08-2008
12	Pattadar Pass Book	H 486321, Pata No.1023, Dated 06-11-2008
13	Right of Land Title Deed	H 486321, Pata No.1023, Dated 06-11-2008

M. Chaitanya

M. Chaitanya
SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

Office of IR

Received

(Signature)

M. Chaitanya

M. Chaitanya

9/11/23

(Signature)

(Signature)

SS

12424

~~12424~~

To
 M. V. Srinivas
 Chairman, Bangalore Mahanagara
 Palike, No. 22/2, 1st Cross, 1st Stage, 1st Block,
 5th Cross, 5th Stage, 5th Block, 5th
 Cross, 5th Stage, 5th Block,
 Bangalore-560001.

Re: Submission of original documents for the below mentioned Document No. J09/106-11-2008
 and acknowledgement for the same
 Document No. J09/106-11-2008

LIST OF ORIGINAL DOCUMENTS

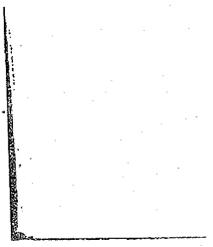
S.No	Particulars	Particulars
1	Assessment No. 1001 of 11-2008	1001 of 11-2008
2	Assessment Part Particulars and Part Particulars and Part	Particulars Particulars and others Particulars and others
3	Assessment No. 577 of 11-2008	577
4	Assessment Part Particulars and Part	Particulars Particulars and others S/o. Kaminth
5	Assessment No. 10-08-2008 of 10-08-2008	10-08-2008 10-08-2008
6	Assessment Part Particulars and Part	Particulars Particulars and others S/o. Kaminth
7	Assessment No. 11-180025 of 11-180025, Patta No. 1278	11-180025, Patta No. 1278
8	Assessment Part Particulars and Part	Particulars Particulars and others S/o. Kaminth
9	Assessment No. 02-09-2008 of 02-09-2008	02-09-2008 02-09-2008

M. Srinivas
 Chairman
 SRI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

Office stamp

M. Srinivas



22.6.2008.

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1333/11/A-08/11/P-PO052/2017-18/10945,
H 6-3-249/6, Alcazar Plaza & Towers,
Road No. 1, Banjara Hills,
Hyderabad-500034.

Sir

Subj: - Submission of original documents for the below mentioned Document No. 3152/06-11-2008-
Regd

Please receive and acknowledge the same.

Document No-3152/06-11-2008

LIST OF ORIGINAL DOCUMENTS

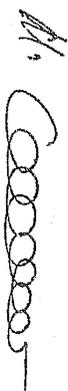
S.No	Particulars	Detailed
1	Document No	3152
2	Document Date	06-11-2008
3	Previous Land Lord	Bandi Chandraro and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	57/8
6	Total Extent in Acs	0.44
7	Links	Ancestral Property
8	Family Member Certificate	Bandi Chandraro and others So. Venkiah Dated 19-08-2008
9	Family Member Certificate	Ramkuri Devadnam and others Dated 26-08-2008
10	Certificate of Encumbrance on Property	Dated 19-08-2008
11	Adangal	Yes Dated 25-10-2008
12	Partadar Pass Book	H 180014, Para No.1276 Dated 27-08-2008
13	Right of Land Title Deed	H 180014, Para No.1276 Dated 27-08-2008

M. Chaitanya


SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED


Officer FPP




22.06.2023.

To
Dr. K. V. Srinivas,
Advocate & Innotecy Professional,
Reg. No. IBH/IBA-001/1P-900520/2017-18/10945,
6-3-249/6, Alectzar Plaza & Towers,
Road No. 1, Banjara Hills,
Hyderabad-500034.

Sir

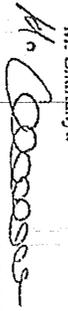
Subj: - Submission of original documents for the below mentioned Document No. 3153/12-11-2008-
Reg.

Please receive and acknowledge the same.

Document No-3153/12-11-2008

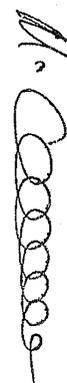
LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Detailed
1	Document No	3153
2	Document Date	12-11-2008
3	Previous Land Lord	Togate Nageswarao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	59/1C1
6	Total Extent in Acre	0.54
7	Links (Copy)	Togate Kondamma and others w/o. Muthalah
8	Family Member Certificate	Togate Nageswarao and others S/o. Bramatah Dated 19-08-2008
9	Certificate of Encumbrance on Property	Yes, Dated 18-08-2008
10	Adangal	H 80890, Patta No.1123
11	Patladar Pass Book	Dated 10-08-2000 H 80890, Patta No.1123
12	Right of Land Title Deed	Dated 10-08-2000

M. Chaitanya

SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED


Office of PP




22.06.2023.

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/PA-001/IP-POO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - Submission of original documents for the below mentioned Document No. 3155/12-11-2008-

Reg,

Please receive and acknowledge the same.

Document No-3155/12-11-2008

LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Detailed
1	Document No	3155
2	Document Date	12-11-2008
3	Previous Land Lord	Togate Anjaneyulu and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	59/1A2-0.83 59/1A3-0.05 59/1C1-0.05 59/1C2-0.01
6	Total Extent in Aers	0.94
7	Links	Ancestral Property
8	Familly Member Certificate	Togate Anjaneyulu and others S/o.Venkateswulu Dated 19-08-2008
9	Certificate of Encumbrance on Property	Dated 19-08-2008
10	Adangal	Yes, Dated 18-08-2008
11	Pattadar Pass Book	H 180171, Patta No.1279 Dated 02-09-2008
12	Right of Land Title Deed	H 180171, Patta No.1279 Dated 02-09-2008

M. Chaitanya

SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

Office of Rep

M. Chaitanya

M. Chaitanya

11/10/2011

ST

126

ST

To
 Dr. K. V. Subbarao,
 Advocate & Insolvency Professional,
 Reg. No. 1111/17A-101-1P/1903/2011/10/1001A,
 # 6-1-249-6, Alenzar Plaza & Towers,
 Road No. 1, Banjara Hills,
 Hyderabad-500014.

Sir

Subj - Submission of original documents for the above mentioned Document No. 3295/12-11-2008
 Re: _____

Please receive and acknowledge the same.

Document No. 3295/12-11-2008

LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Dated
1	Document No	1995
2	Document Date	12-11-2008
3	Previous Land/and	Bandi Pyramatham and others
4	Present Land/and	Sai Theerth towers Limited
5	Survey No.	578-0-04 579-0-48
6	Total Extent in Acres	0.52
7	Links	Ancestral Property
8	Links	169/1-1-11-2008
9	FAD	Yes, Dated 15-11-2008
10	Family Member Certificate	Bandi Pyramatham and others S/o Nagesh
11	Land Measurement Report	Dated 19-08-2008
12	Certificate of Encumbrance on Property	Kalpna Architecets, Dated 20-10-2008
13	Adangal	Dated 19-08-2008
14	Patidar Pass Book	Yes, Dated 19-11-2008 11 485773, Patla No.997
15	Right of Land Title Deed	Dated 19-11-2008 11 485773, Patla No.997 Dated 19-11-2008

M. Chaitanya

M. Chaitanya
 SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

Chaitanya
 Office FPR

M. Chaitanya
M. Chaitanya

149

88

22.06.2023.

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/HPA-001/IP-POO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

SI:-
Subj: Submission of original documents for the below mentioned Document No. 1364/17-03-2011. Reg.
Please receive and acknowledge the same.
Document No-1364/17-03-2011

LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Detailed
1	Document No	1364
2	Document Date	17-03-2011
3	Previous Land Lord	Madala Sakunthala
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	78/B1
6	Total Extent in Acre	2.55
7	Links (Buyer: Madala Sakunthala Dharani Stone Crushers	2984/30-10-2008 (0.85)
8	Links (Buyer: Madala Sakunthala Dharani Stone Crushers	2985/30-10-2008 (1.70)
9	Links (Buyer: Dharani Stone Crushers Diyve Anjanah and others	1482/17-05-2007 (0.85)
10	Links (Buyer: Dharani Stone Crushers Diyve Adi Narayan and others	1479/17-05-2007 (0.85)
11	Links (Buyer: Dharani Stone Crushers Diyve Kanak Rao	1480/17-5-2007 (0.85)
10	Family Member Certificate	Kalpna Architects, Dated 06-10-2008
11	Land Measurement Report	29-10-2008
12	Certificate of Encumbrance on Property	Yes Dated 29-10-2008.
13	Adangal	1.H 486249, Patta No.267, Dated 30-04-2007
14	Pattadar Pass Book (Copy)	2.H 486252, Patta No.351 Dated 27-09-1996 3.H 486248 Patta No.266 Dated

M. Chalanya

SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

(Signature)
Office of DR.
(Signature)
(Signature)

150

150

01.07.2023.

59

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/PPA-001/PP-POO520/2017-18/10945;
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Subj: - Submission of original documents for the below mentioned Document No. 3154/12-11-2008-
Reg.

Please receive and acknowledge the same.

Document No-3154/12-11-2008

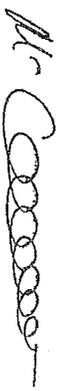
LIST OF ORIGINAL DOCUMENTS

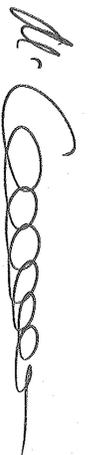
S. No	Particulars	Detailed
1	Document No	3154
2	Document Date	12-11-2008
3	Previous Land Lord	Togate Subbarao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	59/1A1-0.92 59/1A2-0.02
6	Total Extent in Acre	0.94
7	Links	Ancestral Property

M. Chaitanya


SAI BHASKAR IRONS LIMITED

 11/6/23
RECEIVED AND ACKNOWLEDGED





01.07.2023.

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBB/IPA-001/IP-P00520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Subj: - Submission of original documents for the below mentioned Document No. 3090/06-11-2008-
Reg.

Please receive and acknowledge the same.

Document No-3090/06-11-2008

LIST OF ORIGINAL DOCUMENTS

S.No	Particulars	Detailed
1	Document No	3090
2	Document Date	06-11-2008
3	Previous Land Lord	Bandi Linganna and others
4	Present Land Lord	Sai Bhasakar Irons Limited
5	Survey No.	57/2
6	Total Extent in Acrs	0.80
7	Links	Ancestral Property
8	Death Certificate	Bandi Vandanna (No.86/08, Dated 28.08.08) Yes.
9	FMB	Bandi Linganna and others W/o. Vandanna (Late) Dated 19-08-2008
10	Family Member Certificate	Kalpina Archileets, Dated 20-10-2008
11	Land Measurement Report	Dated 19-08-2008
12	Certificate of Encumbrance on Property	Yes, Dated 18-08-2008
13	Adangal	H 486228, Patta No.221
14	Pattadar Pass Book	Dated 21-04-2008
15	Right of Land Title Deed	H 486228, Patta No.221 Dated 21-04-2008

M. Chaitanya

SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

17/7/23
11/11/23

17/7/23

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81

81

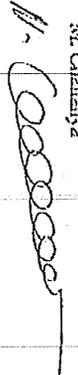
44 11/11/11

To
 Dr. K. V. Srinivas,
 Advocate & Inventory Professional,
 Reg. No. BB/HPA-001/1P-19/0520/2017-12/10944,
 # 6-1-249/6, Akshara Plaza & Towers,
 Road No. 1, Banjara Hills,
 Hyderabad-500034.

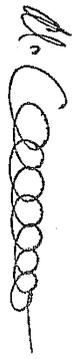
Sir
 Subj - Submission of original documents for the below mentioned Document No. 3157/06-11-2008
 Reg.
 Please receive and return/wledge the same.
 Document No-3157/06-11-2008

LIST OF ORIGINAL DOCUMENTS

S No	Particulars	Detailed
1	Document No	3157
2	Document Date	06-11-2008
3	Previous Land Lord	Bandji Bhaskar Rao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	37/3
6	Total Extent in Acs	0.88
7	Links	Ancestral Property
8	FMB	Yes.
9	Family Member Certificate	Bandji Bhaskar Rao and others S/o. Yacob Dated 19-08-2008
10	Land Measurement Report	Kalpna Architects, Dated 20-10-2008
11	Certificate of Encumbrance on Property	Dated 19-08-2008
12	Admestel	Yes, Dated 18-08-2008
13	Partada Pass Book	H 486247, Patta No.223
14	Reptr of Land Title Deed	H 486247, Patta No.223

M. Chaitanya


Received at
 19/11/2008
 P.P.R





SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

11/10/23, 12:24 PM

Gmail - submission of information- Reg.

Gmail

sai bhaskar froms ltd <sbll.commu@gmail.com>

Submission of Information- Reg.

Mon, Jun 13, 2023 at 11:0

sai bhaskar froms ltd <sbll.commu@gmail.com>
To: fdr_joc@assessadvisory.com
Cc: cfp@sbll@gmail.com, rfd.sbtions@gmail.com

Dear Sir,

Sub- submission of information- Reg.

Ref- your mail dated 16.06.2023

We reference the

3085.pdf

3089.pdf

3154.pdf

Integral Trading & Logistics India Pvt Ltd.pdf

2019-2020.pdf

above subject and reference, we are herewith furnishing the details.

Information asked

Back-ups for accounting software - Wings for till date

Status

Data has already been shared.

Now submitting you the LOGIN & PASSWORDS.

S.No	Year	Long In ID	Password
1	2012-13	SBPL1213	SBPL
2	2013-14	SBPL1314	SBPL
3	2014-15	SBPL1415	SBPL
4	2015-16	SBPL1516	SBPL
5	2016-17	SBPL1617	SBPL
6	2017-18	SBPL1718	SBPL
7	2018-19	SBPL1819	SBPL
8	2019-20	SBPL1920	SBPL
9	2020-21	SBPL2021	SBPL
10	2021-22	SBPL2122	SBPL
11	2022-23	SBPL2223	SBPL

I have explained to you regarding the status of cash and bank balances.

I have already submitted the copies of the title deeds. We will handover personally the original title deeds.

1. Agreement Provided
2. Particulars of buyers including Email ID of Mr. Ramanjaneyulu will be provided in next Mail.
3. I have already explained to you the status of cash and bank balances.

We have attached the copies of documents. Vide Nos. [5089, 3085 and3154]

The supporting documents for adjustment entries passed in the books of accounts have already been Provided with Minimum quantity statement and copy of the agreement with Vrag Re-Bars pvt. We have to give only the invoices in this connection -

today we are submitting an attachment.

We have already expressed that we are not able to get the bank statements from consortium banks and you asked us to provide only the mail IDs of the banks. Based on that, we have already provided all the Mail IDs of consortium Banks. We will send them all in the following mail.

For the financial year 2022-23 is to be completed.

We are submitting today 18-19 and 19-20 by an attachment.

We will provide you the remaining in the following mail.

The Mail IDs of Trade receivables are not available and hence not provided. The address available with us has already been submitted. We have already told you regarding this.

11	Email IDs of following trade receivables	
	Lotus Trading Company	
	TSN Old Irons Scrap Merchant	
	Srinivasa Enterprises	
	Raj Steel Enterprises	
	Sveena Star Steel	
	Chemareddy Constructions	
	Sri Venkateswara Dil Iron Trading Corporation	
	Bhavya Cement Limited	
	N.m.d Ltd	
	Sreeprakash Traders	
	Bharat crane service	
	K.Srinivasarao	

Mr. Coosoo

153
Arora Sir
[Signature]

1/10/23, 12:24 PM

Email - submission of information - Reg.

154

~~154~~

~~154~~

12	Postal address of
	Bharat crane service
	K Shivastavao
	TSN Old Irons Scrap Merchant

We have tried the postal addresses. We will send immediately after receiving the same.

We will cooperate in providing you all information and explanations, but because of unavoidable reasons we are not able to provide you as per the expectations.

thank you sir

yours sincerely

M. CHATTANNA

2018-2019.pdf
12996K

M. Chatterjee

M. Chatterjee

Annexure-

155

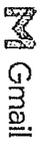
~~155~~

~~155~~

10:52:24 PM

Gmail - Re: submission of information- Regarding

33



Dr.Kondapalli Venkat Srinivas <drps.sbil@gmail.com>

Re: submission of information- Regarding.

1 message

Dr Kondapalli Venkat Srinivas <drps.sbil@gmail.com>

To: sai bhaskar Irons Iid <sbil.commu@gmail.com>

Fri, Jun 16, 2023 at 2:48 PM

Dear Sir,

You have given an undertaking to provide all the information and hand over all the asset (including cash and bank balances available on the date of Commencement of CIRP original title deeds of the Land and building etc) by 27/05/2023, however, a significant portion of information is still pending, kindly extend your cooperation in this regard keeping in view the strict timelines prescribed by the Board and in spirit of the Code.

Hence you are requested to provide the below Pending information/details by the end of the day i.e. 16.06.2023. In case of failure, the RP will be constrained to initiate appropriate proceedings for the same.

Sr No	Information asked	Status
1	Backups for accounting software - Wings for till date	Date has been shared however the login ID and password to open the accounting records is not provided - It's very critical.
2	Cash and Bank balance as on 24/04/2023 to be handed over to the RP - Bank balance Rs. 15.14 lakhs (which is withdrawn by Director) and Cash Balance Rs. 1.30 lakhs.	
3	Handing over of Original Title deeds of the lands and building in the name of Companies	pending
4	Agreement of sale for non factory entered but not registered with ramanjaneyulu and Email ID of Mr. Ramanjaneyulu Gakupalli	1. Agreement Provided 2. Particulars of buyers including Email ID of Mr Ramanjaneyulu is not provided 3. How the proceeds have been used ?
5	Title deeds copies of other lands along with sale deed of already sold and registered land.	Pending
6	Supporting documents and explanations of various adjustment entries posted in the books of accounts.	Pending
7	Consortium agreement, sanction letters of loans taken and bank statements from beginning of account till date closure.	Sanction Letter Received, Account statements are pending
8	Soft copies of financial In Excel format for CIRP commencement date i.e. April 24th 2023, FY 202-23, FY 2021-22 and FY 2020-21.	Pending
9	Status of FY 23 audited ES.	Pending
10	Audited FS for FY 12-13 to FY 19-20	provided only for FY 2020-21 and FY 2021-22

Mr. Sai Bhaskar Irons Iid

Mr. Kondapalli Venkat Srinivas

156

~~157~~

ANML BULIC -

65

10/5/23, 2:44 PM

Email - Re: submission of information- Regarding.

34

11	Email IDs of following trade receivables	Pending
	Lotus Trading Company	Pending
	TSN Old Irons Scrap Merchant	
	Sriniketa Enterprises	
	Raj Steel Enterprises	
	Seven Star Stee	
	Chennareddy Constructors	
	Sri Venkateswara Old Iron Trading Corporation	
	N m d c Ltd	
	Sheeprakasa Traders	
	Bharat crane service	
	K Srinivasarao	
12	Postal address of	
	Bharat crane service	Pending
	K Srinivasarao	
	TSN Old Irons Scrap Merchant	

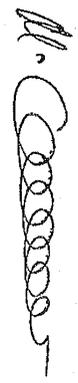
Dr. Kondapalli Venkat Srinivas
 IP Registration No. IBEI/PA-001/1P-P0052012017-18/10545
 AFA valid till 19th December 2023.
 Interim Resolution Professional,
 Sathnaskar Irons Limited
 AFA valid till 19th December 2023.
 # 402, 4th Floor, 6-3-249/6, "Alcazar Plaza & Towers",
 Road No. 1, Banjara Hills, Hyderabad - 500 034
 Phone: +91 8309310156, 9959223615

On Wed, Jun 14, 2023 at 11:49 AM Dr Kondapalli Venkat Srinivas <srp_snl@gmail.com> wrote:
 Dear sir,

With regards to following two items

- 4. wings backups from 2015-2016 already handed over on 27.05.23
- 5. wings backups from 2012-2013 to 2023 again courier on 31.05.2023. (dt/cd express vide consignment NO. V67824291 dt- 31.05.23)

Please provide login ID and password to open the accounting records immediately for all the years of data.
 Also please provide other pending information requested at the earliest.




3. A part of the below mentioned schedule property i.e., an extent of Ac.0.80Cs in D.No.57-2 of Nagarajupalli was purchased by the 2nd party under a registered sale deed vide doc.No.3090/2008 dated 06.11.2008 of S.R.O. Martur from its vendor Bandi Lingamma and others and another extent i.e., Ac.0.88 Cs in D.No.57/3 of Nagarajupalli abutting to the above said property under a registered sale deed vide doc.No.3157/2008 dated 06.11.2008 which was registered on 12.11.2008 of S.R.O. Martur from its vendor Bandi Bhaskara Rao and etc., and the 2nd party has been in peaceful possession and enjoyment over the schedule property covered under the said documents without any interruption from anybody since the date of purchase.

4. The 2nd party has offered to sell the below mentioned schedule property i.e., an extent of Ac.1.68 Cs which comes to an extent of 8131.20 Sq.yds and the 1st party was attracted to purchase the same. The sale price was settled for Rs. 1343/- for a Sq. Yards which comes to a total value of Rs 1,09,20,201.6 and it was rounded to a valuable consideration of Rs. 1,09,20,000/-. The 1st party has paid an amount of Rs.5,00,000/- towards advance sale consideration out of the above said total sale consideration by way of R.T.G.S. The 1st party has agreed to pay the remaining balance amount of Rs.1,04,20,000/- within 10 days from the date of this agreement of sale by way of bank transfers. The 2nd party also agreed the same and acknowledged the advance amount and agreed to execute a regular sale deed in favour of the 1st party or his endorsee after receiving the entire sale consideration and register the same with the expenses of the 1st party who is the vendee herein. In default the 1st party has to bear 24% interest on the balance sale consideration after the payment due date till the payment of the entire sale consideration.

SCHEDULE -A

Prakasam District - Present Bapatla District- Martur S.R.O. -- within the Nagarajupalli village - Martur Mandal - Nagarajupalli village D.No.57/2 an extent of Ac.0.80 Cs and in D.No.57/3 an extent of A.C.0.88 Cs. a total extent of as a single plot Ac.1.68Cs - bounded by:

[Handwritten signature]
[Handwritten signature]
 E.A. Ramasubrahmanyam

For SAI BHASKAR IRONS LTD.
[Handwritten signature]
 Managing Director
[Handwritten signature]
[Handwritten signature]

158
 47
 10

159
88
[Signature]

East: Sarkar Donka

South: Property of Mahalakshmi Exports to some extent, Kondaweseil Granites's Property to some extent and Bandi Koteswra Rao and etc.

West: Property of Bandi Koteswara Rao and etc...

North: Poramboku land.

Within these boundaries that there is an extent of Ac. 1.68 Cs or 8131.20 Sq yds or 6798.72 Sq mtrs of vacant site.

For SAI BHASKAR IRONS LTD.

[Signature]

M. [Signature]
Managing Director

Signatures of the vendee:

Signatures of the vendor:

Witnesses:

1) [Signature]
(P. Y. PORAMBOKU RAO)

M. [Signature]

2) Ch. Subramanyam

(CH. SUBRAMANYAM)

M. [Signature]

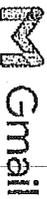
11/10/23, 12:29 PM

Gmail - remit back - of Rs.1630345 to Sbil account

Annexure-

160

[Signature]



sai bhaskar irons ltd <sbil.commu@gmail.com>

remit back - of Rs.1630345 to Sbil account

Mon, Jun 26, 2023 at 4:41 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kvs@assetadvisor.com
Cc: cifp_sbil@gmail.com, md_sblrons@gmail.com

To
Dr. K. V. Srinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034,
Cell No.9032328075

Sir

Subj: - Transfer of an amount of Rs.1630345/- (Sixteen Lacks thirty thousand three hundred and forty-five only) to the referred Karur Vysya Bank Account of Sai Bhaskar Irons Ltd- Reg

Ref: - Sai Bhaskar Irons Ltd- Karur Vysya Bank Account No. 4856281000000056, gujanagulla, Guntur.

With reference to the above subject and reference we have transferred an amount of Rs. 1630345/- (Sixteen Lacks thirty thousand three hundred and forty-five only) which consists of Rs. 1500000/- drawn from the company's above referred account and an amount of Rs. 130345 which was a closing cash balance as on 24.04.2023 in books of account of the company.

We have withdrawn the above amount of Rs.15,00,000/- (Fifteen lacks) before getting to our notice of the order from honorable NCLT. Hence, we are transferring the withdrawn amount along with the cash balance available as on 24.04.2023 as per books of accounts, by issuing a Karur Vysya Bank cheque No.000184 dated 26.06.2023 from a personal account being maintained at the same branch.

You may please instruct the Bank Manager to execute the transaction and also request to remove the holding instruction on my personal account as mentioned below.

Maddala Chaitanya
Savings Bank account No.4856155000016811
Karur Vysya Bank Limited
Gujanagullar
Guntur-522006.

[Signature]

Thanking you

Yours truly

M. Chaitanya

[Signature]

11/10/23, 12:57 PM

Gmail - submission of Information- Regarding.

Annexure

(161) ~~162~~

~~163~~



sai bhaskar irons ltd <sbil.commu@gmail.com>

submission of information- Regarding.

Mon, Oct 9, 2023 at 4:54 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: Dr Kondapalli Venkat Srinivas <drp.sbil@gmail.com>

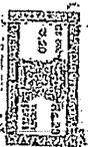
sir
with reference to your mail today . We are herewith furnishing you the following details and attaching the copy documents for 3085/2008 and 3089/2008.

Sl.no.	purchase document No.	Sale document No.	extent	Remarks
1	3154/2008	1680/2023	75 cents	The original document for 3154 already handed over to you on 01/07/2023
2	3085/2008	1679/2023	44 cents	Furnishing you today the copy of the 3085 /2008
3	3089/2008	1679/2023	44 cents	Furnishing you today the copy of the 3089/2008

thank you
yours sincerely
M. Chaitanya

[Quoted text hidden]

2 attachments



1-2008-3085.tif
1415K

M. Chaitanya



1-2008-3089.tif
1613K

11/10/23, 12:56 PM

Gmail - submission of information- Regarding.

Approved
162
~~158~~



sai bhaskar irons ltd <sbil.commu@gmail.com>

submission of information- Regarding.

Fri, Oct 6, 2023 at 6:52 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: Dr Kondapalli Venkat Srinivas <cipr.sbil@gmail.com>

sir
please find the attachments for the following documents.

- 1. document No. 1680-2023
- 2. document No. 1674-2023.

thanking you

M. Chaitanya.

[quoted text hidden]

2 attachments

📎 1680-23.pdf
1449K

📎 1674-2023.pdf
1613K

11/10/23, 12:20 PM

Gmail - Reply to your mail dated 16.06.23

1692
Amenekuse



sai bhaskar irons ltd <sbil.commu@gmail.com>

Reply to your mail dated 16.06.23

Fri, Jun 16, 2023 at 7:12 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kvs@assetadvisory.com
Cc: cfrp_sbil@gmail.com, md.sbrons@gmail.com

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/PA-001/IP-PO0520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir,

Subj:- submission of information-Regarding
Ref:- with reference to your main dated 16.06.2023.

1. The Mail IDs of Trade receivables are not available and hence not provided. The addresses available with us have already been submitted.
 - 2.The postal address of K. Srinivasarao, Bharat Crane Services and TSN Old Irons Scrap Merchant not available. We have tried to get them and have been unable to get them till date.
 3. We have already expressed that we are not able to get the bank statements from consortium banks and you asked us to provide only the mail IDs of the banks. Based on that we have provided all the Mail IDs of consortium Banks.
 4. The supporting documents for and explanations for adjustment entries passed in the books of accounts already provided the minimum quantity statement and copy of the agreement with Vizag Re-Bars pvt. We have to send you the invoices only . we will send you tomorrow.
- We will provide the remaining information to you tomorrow.

thankng you
yours sincerely
M. chaitanya

1/28/24, 12:11 PM



Gmail - Submission financials (excel format)

sai bhaskar irons ltd <sbil.commu@gmail.com>

Submission financials (excel format)

Fri, Jun 23, 2023 at 1:23 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_lvs@assetsadvisory.com
Cc: cifr.sbil@gmail.com, md.sbitrons@gmail.com

Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. IBBI/IPA-001/IP-POO520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub:- submission of financials (excel format) - Regarding.

With reference to subject matter, we are herewith submit the following financial statements of "SAI BHASKAR IRONS LIMITED" in excel format as you required.

- 1. Financial statements 20-21
- 1. Financial statements 21-22
- 1. Financial statements up to 24.04.2023.

Thanking you

Yours sincerely,

M. chaitanya

3 attachments

Financial statements 20-21.xls
203K

financial Statements 21-22.xls
237K

Financial statements as on 24.04.23.xls
357K

1/28/24, 12:11 PM

Gmail - Submission financials (excel format)

sai bhaskar irons ltd <sbil.commu@gmail.com>



165
Annexure
SB



Submission financials (excel format)

Fri, Jun 28, 2023 at 1:23 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_kv6@assestadv/sdy.com
Cc: cfrp.sbil@gmail.com, mdsbjirons@gmail.com

Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 18B1/PA-001/JP-PO0520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Subj:- submission of financials (excel format) - Regarding.

With reference to subject matter , we are herewith submit the following financial statements of "SAI BHASKAR IRONS LIMITED" in excel format as you required.

- 1. Financial statements 20-21
- 1. Financial statements 21-22
- 1. Financial statements up to 24.04.2023.

Thanking you
yours sincerely,
M. chaitanya

3 attachments

- Financial statements 20-21.xls
203K
- financial Statements 21-22.xls
237K
- Financial statements as on 24.04.23.xls
357K

M. Chaitanya

11/10/23, 12:27 PM

Gmail - Financial statements 16-17, 17-18 submission.

Annexure
(166)
[Signature]
[Signature]



sai bhaskar irons ltd <sbil.commu@gmail.com>

Financial statements 16-17, 17-18 submission.

Sat, Jun 24, 2023 at 11:23 AM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_lvs@assetadvisory.com
Cc: cfrp_sbil@gmail.com, md_sbirons@gmail.com

Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1881/1PA-001/IP-PO0520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub:- submission of financials - soft copies - Regarding.

With reference to subject matter, we are herewith submit the following financial statements of "SAI BHASKAR IRONS LIMITED" as you required.

1. Financial statements 17-18

thankng you

yours sincerely,

M. chaitanya

2017-18.pdf
14864K

M. Chaitanya
[Signature]

11/10/23, 12:28 PM

Gmail - Requested time to remit back the amounts - Reg

Ameyur

(167)

(167)



sai bhaskar irons ltd <sbil.commu@gmail.com>

Requested time to remit back the amounts - Reg

Sat, Jun 24, 2023 at 11:58 AM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: ip_lvs@assetadvisor.com
Cc: cifp_sbil@gmail.com, md_sbroons@gmail.com

To
Dr. K. V. Shrinivas,
402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034,
Cell No.9032328075

Sir

Subj: -Requested time to remit back the amounts of Rs.1500000/- and Rs. 130345/- in SBIL Account -
Reg.
Ref: - As per the discussions you had with you on 22.06.2023 at your office.

With reference to the above subject and reference we will remit back an amount of Rs. 1500000/-
(Fifteen Lacks) for which I request you time for a period of 30 days in three installments.

The first deposit of Rs.500000/- will be completed on or before 30th June 2023.

The second deposit of Rs. 500000/- will be completed on or before 10th July 2023.

The Final deposit of Rs. 500000/- and Rs.130345/- will be completed by 20th July 2023.

Thanking you

Yours sincerely

M. Chaitanya.

M. Chaitanya
M. Chaitanya

11/10/23, 12:51 PM

Gmail - factory lease deeds

Annexure

169

[Handwritten initials]



sai bhaskar irons ltd <sbil.commu@gmail.com>

factory lease deeds

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: Dr Kondapalli Venkat Srinivas <drp.sbil@gmail.com>

Tue, Oct 10, 2023 at 4:56 PM

sir

We reference your instructions over the phone in connection with factory lease deeds.
We are furnishing you as attachments.

thank you

yours sincerely

M. chaitanya

2 attachments

MC 793 (1).pdf
2661K

MRB 794 (1).pdf
2696K

M. Chaitanya

M. Chaitanya

12/7/23, 1:26 PM

Gmail - Data Request

Ameyurke
130
133
134



sai bhaskar irons ltd <sbil.commu@gmail.com>

Data Request

Fri, Nov 10, 2023 at 7:20 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>
To: Dr Kondapalli Venkat Srinivas <crp.sbil@gmail.com>

Dear Sir,

Kindly refer to your email dated 03.11.2023 calling for supply of additional/extended information/records of the company in respect of following 11 points. As stated in my email dated 06.11.2023, I have requested you to wait till 10.11.2023 for supply of information. I have explained my difficulties and present position to you by email on 07.11.2023 and in response to that you have, vide email dated 08.11.2023, advised me to strict to the timelines as promised. I am furnishing hereunder the required information (sent the original copies by DTDC courier No.D71312525 today i.e., 10.11.2023 and other information by attaching scanned copies to day) but I am astonished to receive the 19(2) petition filed by you well before the accepted date i.e., 10.11.2023 which is left to your wisdom and conscience.

1. Explanation to the journal entries passed in the books for the previous 8 years.

The journal entries with proper explanation of entries for previous 8 years are attached herewith.

2. Complete Inventory details year on year for 8 years

The complete inventory details for 8 years are sent by DTDC courier No D71312525 today i.e., 10.11.2023.

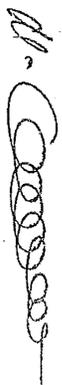
3. Complete Fixed asset register (asset name, description, purchase and capitalization dates, purchase cost, purchase date, invoice number, vendor name, department, Location of assets, residual value and asset life and depreciation

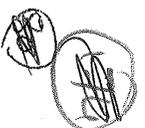
The Audited Fixed Asset Statement depicting consolidation of all assets, gross block, Depreciation, Net Block as on 31.03.2022 was already given to you on 10.05.2023 and 12.05.2023 along with books of financial statements of 2020-21, 2021-22 and provisional financial statements. The Sale invoices for Asset transactions of 2020-21 and 2021-22 were sent to you by email on 19.05.2023 and also details of Plant and Machinery sale for last 4 years as asked by you were sent by email on 26.05.2023. However, the Fixed Asset Register as per your suggested format was not available. However, sub ledger details, general ledger details, sale invoices of plant and machinery, were already supplied to you and the same can be cross checked with Audited Books of Accounts and "Wings" Accounting Software which was handed over to you on 16.06.2023 along with login credentials. It is to assure that all asset transactions were properly recorded in the books of accounts, ledgers and in Accounting software. The issue remains pending is only that the above information is not in format as asked by you. However, I am trying my level best to retrace the same with the help of Statutory Auditors, with the documents and with the Accounting Software. In continuation on sending copies of sale invoices on 19.05.2023, the original sale invoices of plant and machinery are sent by DTDC courier No D71312525 today i.e., 10.11.2023 with which information on assets and its sale is complete in all respects.

4. TDS Challans, returns, Conso files for 8 years.

The TDS Challans, returns for 8 years are not available in the office. However, with the help of TAN LOGIN credentials supplied by me, you may please ascertain at your end. Otherwise the Statutory auditor has promised to supply the same in a few days time and same will be submitted on receipt.

<https://mail.google.com/mail/u/1/?ik=7b5f5048b1&view=pt&search=all&permmsgid=msg-a:2655750969428679862&siml=msg-a:265597509694...> 1/3



5. OTS Correspondence with individual banks and ARC.

The OTS Sanction letters and NOCs of SBI, Indian Bank, Bank of Baroda and MAX.ARC were sent by mail on 16.05.2023 and 27.10.2023

Regarding correspondence on OTS, the original OTS Correspondence with SBI consisting of 19 pages, Indian Bank consisting of 3 pages, Bank of Baroda consisting of 10 pages and MAX.ARC consisting of 3 pages are sent by DTDC courier No.D71312525 today i.e., 10.11.2023.

6. SBI Account statement

As explained earlier, in respect of SBI No Lien Account, we have tried our level best to get the same but SBI authorities at Hyderabad not supplied till date. However, email ID and phone Nos. of all Banks including SBI were supplied to you on 12.05.2023 and it is requested to pursue for the same at your end also.

7. Land Surveyor report

As explained earlier, there is no such report available in the company.

8. Original copies licences and approvals taken..

All the original Licences framed, laminated and kept in a Plastic File consisting of Transparent Folders duly mentioning the details in a covering letter are sent by DTDC courier No.D71312525 today i.e., 10.11.2023. A copy of the covering letter is also enclosed herewith for your ready reference.

9. Copies of title deeds mentioned in Lease deeds and other supporting documents.

Copies of title deeds in respect of leasehold lands taken from the Landlords are already sent by email on 03.11.2023.

10. Invoices as supporting documents for debtors identified along with a note in respect of each of party

The list of receivable with full particulars as Annexure 5 was already sent by email on 10.05.2023 and complete ledger details which were separately asked by you, were sent on 01.06.2023, on 20.10.2023 and also submitted physical copies of documents on 01.11.2023. As explained earlier and several times, All the invoices and supporting documents confirming the Debtors is correct as per audited books of accounts.

11. TAN Login credentials for INCOMETAX Portal.

USER ID : BHASKARIRON PASSWORD : NVDR9440016445 (ALL CAPS)
TAN NO. HYDS33209B

Thanks and Regards



MADALA CHAITANYA
EX DIRECTOR SAIBHASKAR IRONS LIMITED

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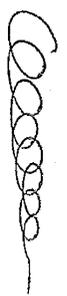
12 attachments

- Journal - 01-04-2018 to 31-03-2019.pdf 42K
- Journal - 01-04-2017 to 31-03-2018.pdf 43K
- Journal - 01-04-2015 to 31-03-2016.pdf 483K
- Journal - 01-04-2016 to 31-03-2017.pdf 183K
- Journal - 01-04-2019 to 31-03-2020.pdf 98K
- Journal entries 2022-23.pdf 532K
- Journal entries 2020-21.pdf 5030K
- Journal entres 2021-22.pdf 5396K
- may'17.pdf 73K
- June'17.pdf 73K
- apr'17.pdf 73K
- COVERING LETTER 10.11.2023.pdf 1471K

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2 11/10/23, 12:49 PM

Gmail - Request for time to submit the books of accounts-reg.

Annexure

123

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sai bhaskar irons ltd <sbil.commu@gmail.com>

Request for time to submit the books of accounts-reg.

Dr. Kondapalli Venkat Srinivas <scipr_sbil@gmail.com>
To: sai bhaskar irons ltd <sbil.commu@gmail.com>, md sbirons <md_sbirons@gmail.com>, Chaitanya Madala <chaitu389@gmail.com>

Sat, Oct 14, 2023 at 4:21 PM

Dear Sir,

We are still not in receipt of requested information/data from your end. Attached is the list of information pending from you. Kindly share the same at the earliest.

Sr. No	Information asked
1	Physical handover of books of accounts with Properly Indexed, described, paginated, numbered and scanned file wise.
2	As per Companies Act 2013 a company should maintain statutory records. Request you to provide Board meeting minutes, Annual general meeting minutes for the last 4 years and ROC Compliance forms.
3	Request you to provide a Fixed Asset Register.
4	There appears to be a significant adjustment made in the opening reserves, totalling approximately 38.53 crore in FY 2021-22 and Rs. 23.70 in FY 2020-21. Request you to provide an explanation for this adjustment and clarify the nature of the adjustment itself?
5	It has been noted that a substantial variance exists between the turnover reported in the audited financial statements and the sales figures reported in the GST returns. We have enclosed a breakdown of this variance by year on year for your reference. We request you for clarification or justification for this discrepancy.
6	Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-. We have sent a recovery notice to this party, but they have refuted outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.
7	Based on the information provided by you, there is a debtor listed as Vizaq Re-Bars Pvt Ltd, with an outstanding amount of Rs. 3,59,94,721/-. We have sent a recovery notice to this party, but they have refuted outstanding debt with the company, asserting that no payment is due. Instead they have reverted that they have a receivable from M/s Sai bhaskar Irons Limited of Rs. 1,62,05,279. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.
8	Based on the information provided by you, there is a debtor listed as Raj Steel Enterprises, with an outstanding amount of Rs. 4,98,169/-. We have sent a recovery notice to this party, but they have refuted outstanding debt with the company, asserting that no payment is due. Instead they have reverted that they have a receivable from M/s Sai bhaskar Irons Limited of Rs. 3,16,097. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.
9	Based on the information provided by you, there is a debtor listed as Chennareddy Constructions, with an outstanding amount of Rs. 2,58,439/-. We have sent a recovery notice to this party, but they have refuted outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.

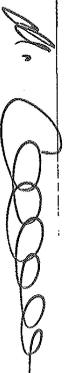
Handwritten signature

10	Based on the records made available by your good office and the accompanying vouchers containing transaction descriptions, we have observed that the Corporate Debtor executed a payment of Rs. 20,00,000 to M/s. Lotus Trading Company, Chennai, on December 17, 2022, through Karur Vysya Bank Ltd using cheque number 000139. It has come to our attention that there was no initial outstanding balance indicated as payable to Lotus Trading Company in the ledger. We kindly request an explanation regarding this transaction.
11	Advances totaling approximately 46 Lakhs (Approx) were recorded in FY 2018-19 and FY 2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials.
12	For the Financial Year 2021-22 there were Invoices worth Rs.4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same.
13	During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.
14	It has been noted that there was Income tax payable for the Financial years 2018-19 and 2019-20 of Rs. 47,75,861 and 46,75,861 respectively as per the Books of Account. However the company has not earned any profits during those relevant years. Request you to kindly provide clarification on the same.
15	Upon examination of the audited financial statements, it has come to our attention that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&L) Schedule. However, in the cash flow statement, there is an interest payment displayed amounting to approximately Rs. 17.24 crore. Additionally, during FY 2020-21, there is a major interest-free unsecured loan noted. We kindly request an explanation for this transaction.
16	As per the information shared by you there are a total of 80 different Parties from whom the company has taken interest free unsecured loans, requesting you to provide agreement copies for the parties.
17	Supporting documents and explanations of various adjustment entries posted in the books of accounts.
18	VAT Returns for 2016 and 2017.
19	Inventory registered year on year from year 2022 onwards.
20	Postal address of Bharat crane service K Srinivasarao

Dr. Kondapalli Venkat Srinivas
IP Registration No. IEBI/IPA-0071/P-P-00520/2017-18/10945
AFA valid till 19th December 2023.
Resolution Professional,
Saibhaskar Irons Limited
402, 4th Floor, 6-3-249/6, "Alcazar Plaza & Towers",
Road No. 1, Banjara Hills, Hyderabad - 500 034
Phone: +91 8309310156, 9959223615

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Data Request - SBIL.xlsx
19K

Annexure

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PAGE NO. 1

01/11/2023

(Signature)

To
Dr. K. V. Srinivas,
Advocate & Insolvency Professional,
Reg. No. 1BBI/IPA-001/IP-PO0520/2017-18/10945,
6-3-249/6, Alcazar Plaza & Towers,
Road No.1, Banjara Hills,
Hyderabad-500034.

Sir

Sub: - submission of our and books of account of Sai Bhaskar Irons limited and all information and explanations to your observations in person as per the given attachments given below.

Ref: - with reference to your mails.

With reference to the above subject and reference, we are herewith submitting you all the books of accounts and information and explanations to your observations.

1	<p>Physical handover of books of accounts with Properly indexed, described, paginated, numbered and scanned file wise.</p> <p><u>Explanation:</u> As desired by you, all the physical copies which are serially numbered, properly indexed are handed over in person on 01.11.2023. As per list of Annexures Bank wise, purchase invoices & sales invoices year wise and party wise files submitted.</p>
2	<p>As per companies Act 2013 a company should maintain statutory records. Request you to provide Board meeting minutes, Annual general meeting minutes for last 4 years and ROC Compliance forms.</p> <p><u>Explanation: -</u> The Statutory combined register containing all the required information</p> <ol style="list-style-type: none"> 1. Share allotment (Xerox) 2. Charges. 3. Fixed asset register. (SUMMARY) 4. List of members (Xerox). 5. Director details. 6. Board Minutes and AGM Minutes (signed). <p>are handed over in person on 01.11.2023.</p>
3	<p>Request you to provide Fixed Asset Register. (Not provided).</p> <p><u>Explanation:</u> - The Fixed asset Register with Statutory records is handed over in person on 01.11.2023.</p>
4	<p>There appears to be a significant adjustment made in the opening reserves, totalling approximately 38.53 crore in FY 2021-22 and Rs. 23.70 in FY 2020-21. Request you to provide an explanation for this adjustment and clarify the nature of the adjustment itself?</p>

Mr. Coosser

01/11/2023

Mr. Coosser

Mr. Coosser

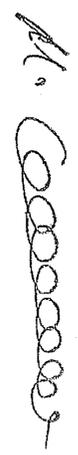
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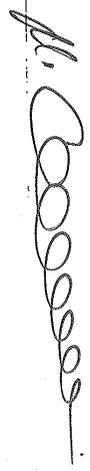
PAGE NO. 2

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<p>5</p> <p>Explanation: - During the Financial year 20-21, The capital loss on the sale of Plant and Machinery (Rolling Mill) Rs.23,70,38,904 has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves column.</p> <p>During the Financial year 21-22, The capital loss on the sale of other fixed assets Rs.14,83,37,260/- has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves column.</p>
<p>6</p> <p>It has been noted that a substantial variance exists between the turnover reported in the audited financial statements and the sales figures reported in the GST returns. We have enclosed a breakdown of this variance by year on year for your reference. We request you for clarification or justification for this discrepancy.</p> <p>Explanation: - As desired by you, the break up details of above item is handed over in person on 01.11.2023.</p> <p>Annexure No.: -16 ✓</p>
<p>7</p> <p>Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p>Explanation: - The Ledger copy of the captioned subject, duly showing all the details of sale invoices for the period from 01/04/2016 to 01/09/2017 are handed over in person on 01.11.2023.</p> <p>Annexure NO.17 ✓</p>
<p>7</p> <p>Based on the information provided by you, there is a debtor listed as Vizag Re-Bars Pvt Ltd, with an outstanding amount of Rs. 3,59,94,721/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead they have reverted that they have an receivable from M/s Sai Bhaskar Irons Limited of Rs. 1,62,05,279. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p>Explanation: - The copy of Agreement made with The Vizag Re-bars Pvt Ltd for supply of minimum quantity of raw material of Billets, as stipulated in Terms and Conditions of the Agreement is handed over in person on 01.11.2023.</p> <p>The Vizag Re-bars Pvt Ltd did not meet the terms and conditions of the said agreement. Actually, the company has to receive more than 5.22 crores from Vizag Re-bars Pvt Ltd, but an amount of Rs. 5.22 crores was only considered due to stipulated condition of agreement in the books of account during the year 2018-19.</p> <p>Annexure: - No. 18 ✓</p>







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8	<p>Based on the information provided by you, there is a debtor listed as Raj Steel Enterprises, with an outstanding amount of Rs. 4,92,156/-. We have sent a recovery notice to this party, but they have refused outstanding ask with the company, asserting that no payment is due. Insted they have reverted that they have an receivable from M/s Sai bhaskar Irons limited of Rs. 3,16,097. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The ledger copy from our books of accounts in respect of Debtor i.e., M/s Raj Steel Enterprises is handed over in person on 01.11.2023.</p> <p>Annexure: - No.19 ✓</p>
9	<p>Based on the information provided by you, there is a debtor listed as Chennaiately Constructions, with an outstanding amount of Rs. 2,58,439/-. We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. We kindly request you to provide an explanation or justification for the authenticity of the information you shared and to confirm whether there is indeed an outstanding receivable from this party.</p> <p><u>Explanation:</u> - The ledger copies from our books of accounts in respect of Debtor i.e., Chennaiately Constructions is handed over in person on 01.11.2023.</p> <p>Annexure: - NO.20 ✓</p>
10	<p>Based on the records made available by your good office and the accompanying vouchers containing transaction descriptions we have observed that the Corporate Debtor executed a payment of Rs. 20,00,000 to M/s. Lotus Trading Company, Chennai, on December 17, 2022, through Karur Vysya Bank Ltd using cheque number-000139. It has come to our attention that there was no initial outstanding balance indicated as payable to Lotus Trading Company in the ledger. We kindly request an explanation regarding this transaction.</p> <p><u>Explanation:</u> - The above mentioned item is relating to the outstanding dues of Anushri Traders which was assigned to Lotus Trading Company. The details of interest amount charged by the Anushri Traders, Consent for assignment of loan and NOC from Lotus Traders are attached herewith.</p> <p>The relevant documents are available in two box files as per item No.17</p>
11	<p>Advances totalling approximately 46 Lakhs (Approx) were recorded in FY 2018-19 and FY 2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials</p> <p><u>Explanation:</u> - Sub Note No. 4 of Balance sheet of 2020-21 showing a difference of Rs. 1228617 in short term loans and advances. we have adjusted Rs. 1000000/- towards GST Outward supply and Rs. 200000 and 28617 have been transferred to Bad debts account.</p>

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<p>12 For the Financial Year 2021-22 there were invoices worth Rs.4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same.</p> <p><u>Explanation:</u> - All the Sale Invoices are pertaining to sale of fixed assets only. It is not revenue from operations, hence passed necessary entries in Fixed asset accounts.</p>
<p>13 During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.</p> <p><u>Explanation:</u> - The reply mentioned at Point No.7 may kindly be seen. [Same reply as at Item No.7]</p>
<p>14 It has been noted that there was income tax payable for the Financial years 2018-19 and 2019-20 of Rs. 47,75,861 and 46,75,861 respectively as per the Books of Account. However, the company has not earned any profits during those relevant years. Request you to kindly provide clarification on same.</p> <p><u>Explanation:</u> - The company has to pay an amount of Rs.12111450/- to the income tax department vide I.T.No.F.No. ADM/P/5484D Dated 19-02-2016. Basing on that we have created a provision during 2015-16 and accordingly the Account Income tax payable for scrutiny has been continued in the books of accounts and showing the balance for not paid. Annexure No. 21</p>
<p>15 Upon examination of the audited financial statements, it has come to our attention that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&L) Schedule. However, In the cash flow statement, there is an interest payment displayed amounting to approximately Rs. 17.24 crore. Additionally, during FY 2020-21, there is major interest-free unsecured loan noted. We kindly request an explanation for this transaction.</p> <p><u>Explanation:</u> - (17,24,94,811) it is only proceeds from borrowings but mistakenly entered as interest paid in the cash flow statement. This is repayment of short-term borrowings as per note of 5 of Balance sheet 20-21.</p>
<p>16 As per the information shared by you there are total 80 different Parties from whom company has taken interest free unsecured loans, request you to provide agreement copies for the parties.</p> <p><u>Explanation:</u> - The copies of available records are enclosed herewith.</p> <p>Annexure No. 22 <i>Agreement copies not provided,</i></p>
<p>17 Supporting documents and explanations of various adjustment entries posted in the books of accounts.</p> <p><u>Explanation:</u> - The physical copies of Journal Vouchers are handed over in person containing 4 folders and two Box files.</p>
<p>18 VAT Returns for 2016 and 2017. <i>Apr 2016 to March 2017. Received. (Xerox).</i></p> <p><u>Explanation:</u> - copy enclosed</p>

M. [Signature]

M. [Signature]

M. [Signature]

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19	Annexure No.23 Inventory registered year on year from year 2022 onwards Explanation: - Inventory statement copy as on 31.03.2022 is handed over in person on 01.11.2023.	
	Annexure No. 24	
20	Postal address of Bharat crane service Explanation: -Not traceable K Sriivasarao:- 13/2, Arundelpet, GUNTUR-522 002	

Dear Sir,

Kindly find herewith attached files for your ready reference and also with reference to your email dated 26.10.2023, the following information is submitted item wise for your kind perusal

- 1..Regarding shifting of Registered Office , please refer to my email dated 05.05.2023 in which it was clearly mentioned the address of the temporary location at Guntur for contract and meant for keeping records of the company on make shift/temporary purpose till the records are made over to you) arrangement. It is also mentioned in email dated 25.10.2023 that no filings were made with ROC on shifting of registered office as Corporate Insolvency Process was already commenced.
- 2..Regarding copy of lease deed for the registered office of the company at Hyderabad as per ROC records, the NOC from Landlord and address proof documents submitted at the time of filing with ROC are being handed over to you on 01.11.2023 along with other records. Lease Deed for the same is not traceable in this office and however, I am trying to get a copy of the lease deed , I will handover the it will be submitted to you without any delay.
- 3..Regarding complete set of documents pertaining to factory land to the extent of 2.92 cents , the ~~particulars~~ ^{particulars} of the documents , eight (8) documents bearing Nos.3067,3068, 3091, 3152, 3153, 3155,3295/2008,1364/2011 were handed over to you in person on 22.06.2023 and three (3) documents bearing Nos.3154,3090 and 3157/2008 on 01.07.2023. The copies of documents for Ac 19.48 cents pertaining to the land taken on lease, the lease was terminated with effect from 01.07.2022 and relevant documents of such lease land were returned to the landlords . However, copy of the lease deed for the period from 01.04.2008 to 31.03.2018 was already given to you and for the period of lease from 01.04.2018 to 30.06.2021 is handed over on 01.11.2023.

The receipt of the above information , observations and submissions may kindly be acknowledged.

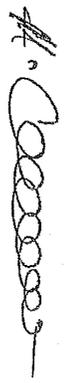
Thanking you

Yours sincerely

MADALA CHAITANYA



01/11/23





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PAGE NO. 6

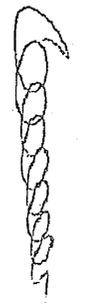
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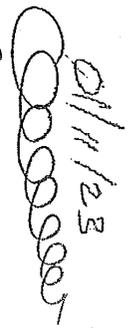
SAI BHASKAR IRONS LIMITED
STATE BANK OF INDIA (Xerox copies)

LIST OF ANNEXURES	ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
	31068680612	FROM 01-04-2011 TO 31-03-2012	62	1
		FROM 01-04-2012 TO 31-03-2013	99	2
		FROM 01-04-2013 TO 31-03-2014	57	3
		FROM 01-04-2014 TO 31-03-2015	66	4
		FROM 01-04-2015 TO 31-03-2016	27	5
		FROM 01-04-2016 TO 31-03-2017	10	6
		FROM 01-04-2017 TO 31-03-2018		
		FROM 01-04-2018 TO 31-03-2019	3	7
		FROM 01-04-2019 TO 31-07-2019		

STATE BANK OF INDIA (Xerox)

LIST OF ANNEXURES	ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
	30866722665			
		FROM 01-04-2011 TO 27-03-2020	35	8

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M.  01/1/23

M. 

BEFORE THE HON'BLE NATIONAL COMPANY
LAW TRIBUNAL
HYDERABAD BENCH, HYDERABAD

IA (IBC) 631/2024
IN
CP (IB) NO. 252/2021

IN THE MATTER OF SAI BHASKAR IRONS
LIMITED

IN THE MATTER OF
Dr. K.V. Srinivas
Liquidator of
Sai Bhaskar Irons Limited

...Applicant/Resolution Professional
Versus

Mr. Ratnagiri Babu Madala & Ors.

...Respondents

COUNTER ON BEHALF OF THE RESPONDENT
NO. 2 TO THE APPLICATION FILED BY THE
APPLICANT UNDER SECTION 45 AND 46 OF
INSOLVENCY AND BANKRUPTCY CODE, 2016
READ WITH RULE 11 OF THE NATIONAL
COMPANY LAW TRIBUNAL RULES, 2016
ALONG WITH SUPPORTING AFFIDAVIT

Proof of Service:

Sl. No. of Applicant	Service Mode	Date of Service
1. Dr. K.V. Srinivas	Email	.06.2024

Next date of hearing: 16.07.2024

Whether matter posted for orders: NA

Date of disposal: NA

FILED ON: .06.2024
FILED BY:

NARESH KUMAR SANGAM
AMIR BAVANI
ADVOCATES FOR RESPONDENT NO.2
H. NO. 12-10-586/3/A,
MEDIBHAVI, SETHAPHALMANDI,
SECUNDERABAD - 500061
M: 9000666072

E: sarennanarash@gmail.com