

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

**IA (IBC) 632/2024**

**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. Chaitanya Madala & Anr.**

...Respondents

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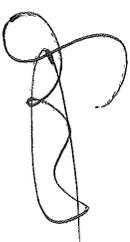


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THROUGH



NARESH KUMAR SANGAM  
AMIR BAVANI

ADVOCATES FOR RESPONDENT NO. 1

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

PLACE: HYDERABAD

DATE: 25.06.2024

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**COUNTER ON BEHALF OF THE RESPONDENT NO. 1 TO THE  
APPLICATION FILED BY THE APPLICANT UNDER SECTION 43 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 herein. 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 further submitted that the Application under reply is completely silent and devoid of any material particulars or necessary pleadings for grant of interim reliefs. In the application under reply, the Applicant has simply stated the prayers/reliefs in terms thereof. It is well settled that grant of interim relief, is governed by three basic principles, i.e., prima facie case,

Mr. 

balance of convenience & irreparable injury, which are required to be considered in a proper perspective in the facts and circumstances of a particular case. In the absence of any pleading whatsoever, the Applicant has failed to establish the aforesaid requirements of grant reliefs and therefore the relief sought therein cannot be granted.

3. Further, the present Application with the allegations raised therein against the Respondent is nothing but a malicious, reckless and mala fide 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.

4. 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.

5. 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**

6. 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 Respondents have made their best possible efforts by providing all the records and information requested by the Applicant from

*Mr. [Signature]*

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. 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**.

7. 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 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**.

8. 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 and copy of letter dated 01.11.2023 duly acknowledged by Applicant are enclosed as **Annexure -3 (colly)**.

9. It is humbly submitted that the Applicant sent an email 05.11.2023, 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 that the Respondent indeed have sent the documents on 19.10.2023 and it is the Applicant who has refused to accept the same.



10. 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**.

11. 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 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**

12. It is humbly submitted that to run the day-to-day affairs of the Corporate Debtor and to facilitate the cash flows requirements, it was decided in the Board Meeting held on 16.01.2014 that the funds required for the same would be arranged by the Directors of the Corporate Debtor. Copy of the Minutes of the Board Meeting held on 16.01.2014 are enclosed as **Annexure-5**. Accordingly, the Corporate Debtor has entered an agreement on 20.01.2014 for availing unsecured loans. Copy of the Agreement dated 20.01.2014 is enclosed as **Annexure-6**. It is humbly submitted that all the Board Minutes and AGM Minutes in original were handed over to the

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Applicant on 01.11.2023. Copy of the Acknowledgement is enclosed as **Annexure-7**.

13. 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.1 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 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**.



14. It is humbly submitted that the Respondent has brought in unsecured loans from 2014 onwards. The provisions of the Section 43 of the Insolvency and Bankruptcy Code, 2016 ("IBC/the Code) will apply only if the amount paid would put the creditor in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53. In the present case, the amounts repaid by the Corporate Debtor is unsecured loans which falls under clause (d) of sub-section (1) of Section 53 of the Code and present, there are only operational creditors, hence, the amounts payable to the Respondent would be in priority as per Section 53 of the Code.
15. It is humbly submitted that to maintain an Application under Section 43 of the Code, the Applicant must establish that how the repayment of unsecured loan to Respondent would put the Respondent in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53.
16. It is humbly submitted that the Corporate Debtor owes. an amount of Rs.1,85,12,213/- (Rupees One Crore Eighty-Five Lakhs Twelve Thousand Two Hundred and Thirteen only) to M/s Anushree Traders which includes an interest of Rs.63,00,530/- (Rupees Sixty-Three Lakhs Five Hundred and Thirty only). It is further submitted that as the Corporate Debtor failed to make the payment the said M/s Anushree Traders issued a notice dated 06.06.2022 for payment of the above said amount. Consequently, the Board of Directors at their meeting held on 13.06.2022 authorized Respondent to negotiate with M/s Anushree Traders for one time settlement of dues. Copy of the minutes of the Board Meeting held on 13.06.2022 is enclosed as **Annexure-11**.
17. It is humbly submitted that the Respondent approached M/s Anushree Traders for discussion and after several discussions, M/s Anushree Traders has agreed for one time settlement wherein it was agreed that the Corporate Debtor would pay an amount of Rs. 1,40,00,000/- (Rupees One Crores

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Forty Lakhs only) as against an amount of Rs.1,85,12,213/- (Rupees One Crore Eighty-Five Lakhs Twelve Thousand Two Hundred and Thirteen only).

18. It is further submitted that M/s Anushree Traders instructed the Corporate Debtor to pay amount Rs.20,00,000/- (Rupees Twenty Lakhs only) directly to M/s Lotus Trading Company. It is relevant to bring to the kind notice of this Hon'ble Tribunal that the Board of Directors at their meeting held on 10.11.2022 discussed about the above request of M/s Anushree Traders and the Board of Directors have approved the said payment. Accordingly, the Corporate Debtor has paid an amount of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) directly to M/s Anushree Traders and Rs.20,00,000/- (Rupees Twenty Lakhs only) directly was paid to M/s Lotus Trading Company towards assignment of loan. Copy of the Minutes of the Board Meeting held on 10.11.2022 are enclosed as **Annexure-12**.

- 19.. It is humbly submitted that the Respondent has handover all the correspondence, records and Minutes on 01.11.2023 including the minutes of the Board Meeting held on 10.11.2022, However, the Applicant has suppressed and filed this Application making false allegations against the Respondent.

- 20.. It is humbly submitted that the Corporate Debtor has entered into an Agreement for sale of land with Mr. Gattupalli Ramanjaneyulu on 19.04.2023. It is further submitted that accordingly Mr. Gattupalli Ramanjaneyulu has paid an advance amount of Rs.1,08,10,00/- (Rupees One Crore Eight Lakhs Ten Thousand only). Details of the payments made by Mr. Gattupalli Ramanjaneyulu to the Corporate Debtor are detailed below:

Date	Amount (Rs.)
19.04.2023	5,00,000
24.04.2023	15,00,000
25.04.2023	25,00,000

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25.04.2023	30,00,000
28.04.2023	33,10,000
<b>Total</b>	<b>1,08,10,000</b>

It is humbly submitted that on 24.04.2023 the Corporate Debtor was admitted to Corporate Insolvency Resolution Process (CIRP) and the said order was communicated to the Respondents on 04.05.2023 by the I.R.P. It is humbly submitted that after admission of the Corporate Debtor into CIRP, the Respondents herein under the instructions of the Applicant cancelled the said Agreement for sale and the Respondents have withdrawn an amount of Rs. 93,10,000/- (Rupees Ninety Three Lakhs Ten Thousand only) for returning the same to Mr. Gattupalli Ramanjaneyulu and out of the which an amount of Rs.29,24,00,000/- (Rupees Twenty Nine Lakhs Twenty Four Lakhs only) is paid to Mr. Gattupalli Ramanjaneyulu and for balance amount of Rs. 63,85,960/- (Rupees Sixty Three Lakhs Eighty Five Thousand Nine Hundred and Sixty only) was considered as loan from Mr. Gattupalli Ramanjaneyulu by the Respondents and the Respondents have agreed to repay the same to Mr. Gattupalli Ramanjaneyulu. It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that the above said amount of Rs.1,08,10,00/- (Rupees One Crore Eight Lakhs Ten Thousand only) does not belong to the Corporate Debtor and same is a third party estate. It is further submitted that the Applicant has withheld an amount of Rs. 15,00,000/- (Rupees Fifteen Lakhs only), was illegally appropriated by the Applicant though the same is third party estate.

It is humbly submitted that the Respondents herein have brought the above facts to the notice of the Applicant vide their email dated 12.12.2023, however the Applicant has intentionally suppressed this very important fact with an intention to mislead this Hon'ble National Company Law Tribunal. Copy of email dated 12.12.2023 is enclosed as **Annexure-13**.

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

2. 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.

3. 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 75<sup>th</sup> 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 115<sup>th</sup> day of ICD which was also not done. The formation of opinion was to be completed by 08.07.2023 being the 75<sup>th</sup> day from ICD i.e., 24.04.2023. The determination of opinion was to be completed by 07.08.2023 being the 115<sup>th</sup> 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, 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 transaction covered under Section 43, 45 and 49 of the IBC that too before 115<sup>th</sup> 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]

4. 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 on 01.11.2023. As amply held by this Tribunal in the matter of **Mr. Raghun Babu Gunturu (RP of Speck System Limited) vs. Mr. K. C. Muni Kumar** [IA No. 640 (HDB) 2022] dated 13.09.2023 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.”

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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. TRANSACTION IN ORDINARY COURSE OF BUSINESS**

5. Without prejudice to the aforesaid, even otherwise, it may be noted that it is settled law that even when a transaction falls within the relevant period as stipulated under Section 43(4) and the Corporate Debtor is deemed to have given preference at a relevant time to a related party or unrelated party, as the case may be, even such a transaction shall not be classified as a preferential transaction if it falls within any or both of the exclusion provided by sub-section (3) i.e., having been entered into during ordinary course of business of the Corporate Debtor or such transaction has resulted in acquisition of new value for the Corporate Debtor.

**V. APPLICATION LACK MATERIAL PARTICULARS**

6. 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 preferential transaction under Section 43 of the IBC.

7. It is settled law that when a party pleads that existence of preferential transaction under Section 43 of the IBC in a case then it is mandatory that the material particulars of the purported preferential transaction that is being alleged ought to be provided. The preferential transaction as alleged in the pleadings must state those facts which together taken as a whole, if proved, would show and establish preferential transaction and moreover

*M.*  


pleading of preferential transaction should be conspicuous and palpable, and should not be predicted on mere suspicion and conjecture. However, the present Application completely lacks any material particular from which it could be established that there was any preferential transaction between the Corporate Debtor and the Respondent.

8. Moreover, it appears that the findings and conclusion of the applicant in the present Application are a mere replication of the contents of Audit 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.

9. 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 43 is that the twin consideration needs to be proved before the Adjudicating Authority by the Applicant. First consideration being that a transfer of a property or interest therein of the Corporate Debtor is made for the benefit of a creditor or a surety or a guarantor for or on account of an antecedent financial debt or operational debt or other liabilities owed by the Corporate Debtor and secondly, such transfer have the effect of putting such creditor or a surety or a guarantor, in whose favour the transfer is made, in a beneficial position that it would have been in the event of a distribution of assets being made in accordance with Section 53 of the Code. Therefore, in an Application under Section 43, the entire onus lies on the Applicant to prove that the Respondent had intended to enter into such preferential transaction with the Corporate Debtor.

10. Furthermore, reliance is placed on the decision of Hon'ble Supreme Court in the case of **Anuj Jain, Interim Resolution Professional for Jaypee Infratech Limited vs. Axis Bank Limited and Others** dated 26.02.2020,



whereby the Hon'ble Supreme Court *inter alia* has held that the twin conditions as specified in Section 43(2), and Section 43(4) must be satisfied simultaneously for a transaction to be deemed to be a preference transaction. The Hon'ble Court further held that even if a transaction of transfer otherwise answers to and comes within the scope of sub-section (4) and (2) of Section 43, it may yet remain outside the ambit of sub-section (2) because of the exclusion provided in sub-section (3) of Section 43.

11. In addition to the above the Hon'ble Supreme Court in the said case has laid down very pertinent steps which a resolution professional needs to follow before making an application before the authority for declaration under Section 43 of the Code. For ready reference the relevant paragraphs from the decisions dated 26.02.2020 (Supra) are extracted hereinbelow:

*Looking to the legal fictions created by Section 43 and looking to the duties and responsibilities per Section 25, in our view, for the purpose of application of Section 43 of the Code in any insolvency resolution process, what a resolution professional is ordinarily required to do could be illustrated as follows:*

*1. In the first place, the resolution professional shall have to take two major but distinct steps. One shall be of sifting through the entire cargo of transactions relating to the property or an interest thereof of the corporate debtor backwards from the date of commencement of insolvency and up to the preceding two years. The other distinct step shall be of identifying the persons involved in such transactions and of putting them in two categories; one being of the persons who fall within the definition of 'related party' in terms of Section 5(24) of the Code and another of the remaining persons.*

*2. In the next step, the resolution professional ought to identify as to in which of the said transactions of preceding two years, the beneficiary is a related party of the corporate debtor and in which the beneficiary is not a related party. It would lead to bifurcation of the identified transactions into two sub-sets: One concerning related party/parties and other concerning unrelated party/parties with each sub-set*



*requiring different analysis. The sub-set concerning unrelated party/parties shall further be trimmed to include only the transactions of preceding one year from the date of commencement of insolvency.*

3. Having thus obtained two sub-sets of transactions to scan, the steps thereafter would be to examine every transaction in each of these sub-sets to find: (i) as to whether the transaction is of transfer of property or an interest thereof of the corporate debtor; and (ii) as to whether the beneficiary involved in the transaction stands in the capacity of creditor or surety or guarantor qua the corporate debtor. These steps shall lead to shortlisting of such transactions which carry the potential of being preferential.
4. In the next step, the said shortlisted transactions would be scrutinized to find if the transfer in question is made for or on account of an antecedent financial debt or operational debt or other liability owed by the corporate debtor. The transactions which are so found would be answering to clause (a) of sub-section (2) of Section 43.
5. In yet further step, such of the scanned and scrutinized transactions that are found covered by clause (a) of sub-section (2) of Section 43 shall have to be examined on another touchstone as to whether the transfer in question has the effect of putting such creditor or surety or guarantor in a beneficial position than it would have been in the event of distribution of assets per Section 53 of the Code. If answer to this question is in the affirmative, the transaction under examination shall be deemed to be of preference within a relevant time, provided it does not fall within the exclusion provided by sub-section (3) of Section 43.
6. In the next and equally necessary step, the transaction which otherwise is to be of deemed preference, will have to pass through another filtration to find if it does not answer to either of the clauses (a) and (b) of sub-section (3) of Section 43.
7. After the resolution professional has carried out the aforesaid volumetric as also gravimetric analysis of the transactions on the



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*defined coordinates, he shall be required to apply to the Adjudicating Authority for necessary order/s in relation to the transaction/s that had passed through all the positive tests of sub-section (4) and sub-section (2) as also negative test of sub-section (3)."*

*[Emphasis Supplied]*

From the above extract, it becomes abundantly clear that the onus of proving that a particular transaction qualifies as a preferential transaction under Section 43 of the Code lies upon the Resolution Professional/Liquidator. Additionally, the Resolution Professional/Liquidator has to follow the aforementioned steps in letter and in spirit. Upon a collective reading of the aforementioned steps, it becomes clear that the said steps are mutually exhaustive and even if one step is not followed, the application of the resolution professional will have to be rejected. In the present case the Applicant has categorically failed to highlight as to how Respondent (assuming without admitting is a creditor of the Corporate Debtor) is placed at a beneficial position than it would have been in the event of distribution of assets per Section 53 of the Code vide the transaction.

Basis the above, the present application of the Applicant ought to be rejected for being misconceived, misleading and fallacious.

12. A bare perusal of the present Application would show that the Applicant has miserably failed to establish any preferential transaction on the part of the Respondent with the Corporate Debtor. Further, the Applicant has also deliberately not placed on record the crucial documents which were executed by the Respondent in due compliance with relevant provisions as prescribed under the Companies Act, 2013 for the subject matter transaction.
13. The entire Application is premised on the ground that the subject matter transactions were undertaken at a time when the Corporate Debtor was

*M. C.*

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itself facing financial crunch and had defaulted in payment to the other creditors.

**VI. NO MATERIAL PARTICULARS TO SHOW THAT THE SUBJECT MATTER TRANSACTION BY THE CORPORATE DEBTOR TO RESPONDENT WAS PREFERENTIAL**

14. It may be noted that on a careful examination of the Application as well as the Auditor's 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 preferential in nature. It is for this very reason that the Applicant resorts to clever drafting to misled this Id. Tribunal solely on the basis of conjectures and surmises that the subject matter transactions are preferential without actually supporting such allegations with any solid tenable documentary proof.
15. 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 preferential transactions.
16. 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 43 of the IBC, 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 replication 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.



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17. 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.

18. Therefore, in the absence of any underlying documents to prove that the subject matter transactions are preferential 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.

**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 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



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subjected to any transaction covered under Section 43, 45, 50 and 66 and a period of one hundred thirty-five day of ICD 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 75<sup>th</sup> 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 115<sup>th</sup> day of ICD which was also not done. The formation of opinion was to be completed by 08.07.2023 being the 75<sup>th</sup> day from ICD i.e., 24.04.2023. The determination of opinion was to be completed by 07.08.2023 being the 115<sup>th</sup> 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 may be 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.



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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.

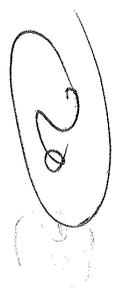
iv. It is humbly submitted that the allegations made at para V (4) are denied as false. It is humbly submitted that the Respondent herein have provided all the information that is in their possession to the Applicant. It is humbly submitted that the Respondent herein have made their best possible efforts 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. 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 from Guntur to Applicant's office in Hyderabad on 01.11.2023 and with great difficulty 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 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.

It is relevant to bring to the kind notice of this Hon'ble National Company Law 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 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.

- v. It is humbly submitted that the allegations made at para V (5) are denied as false. It is humbly submitted that to run the day-to-day affairs of the Corporate Debtor and to facilitate the cash flows requirements, it was decided in the Board Meeting held on 16.01.2014 that the funds required for the same would be arranged from Directors of the Corporate Debtor. Accordingly, the Corporate Debtor has entered an agreement on 20.01.2014 for availing unsecured loans. It is humbly submitted that all the Board Minutes and AGM Minutes in original were handed over to the Applicant on 01.11.2023.



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It is humbly submitted that Respondent 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 Respondent. It is also apposite to state herein that the Respondent no. 1 herein has filed his claim amounting to the afore stated amount and the same is being reflected in the updated list of the creditors as filed by the Applicant himself with the IBBI web portal. However, for the reason best known to the Applicant the said amount has not been admitted by the Applicant and has been kept under the category of 'under verification'. It is humbly submitted that the amounts brought in by Respondent and his associates were used for the purpose of repayment of the loans to the Bank. It is humbly submitted that the Corporate Debtor has repaid some of the amounts to Respondent. 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 is made in preference to others is denied as false. Copy of the list of creditors as available on the IBBI web portal is enclosed as **Annexure -14**.

It is humbly submitted that the Respondent has brought in unsecured loans from 2014 onwards the provisions of the Section 43 of the Code 2016 will apply only if the amount paid would put the creditor in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53. In the present case the amounts returned by the Corporate Debtor is unsecured loans which falls under clause (d) of sub-section (1) of Section 53 of the Code and present there are only operational creditors hence the amounts payable to the Respondent would be in priority as per Section 53 of the Code.

*M. [Signature]*

It is humbly submitted that the Corporate Debtor has entered into an Agreement for sale of land with Mr. Gattupalli Ramanjaneyulu on 19.04.2023. It is further submitted that accordingly Mr. Gattupalli Ramanjaneyulu has paid an advance amount of Rs.1,08,10,00/- (Rupees One Crore Eight Lakhs Ten Thousand only). Details of the payments made by Mr. Gattupalli Ramanjaneyulu to the Corporate Debtor are detailed below:

Date	Amount (Rs.)
<b>19.04.2023</b>	<b>5,00,000</b>
24.04.2023	15,00,000
25.04.2023	25,00,000
25.04.2023	30,00,000
28.04.2023	33,10,000
<b>Total</b>	<b>1,08,10,000</b>

It is humbly submitted that on 24.04.2023 the Corporate Debtor was admitted to Corporate Insolvency Resolution Process (CIRP) and the said order was communicated to the Respondents on 04.05.2023 by the I.R.P.

It is humbly submitted that after admission of the Corporate Debtor into CIRP, the Respondents herein under the instructions of the Applicant cancelled the said Agreement for sale and the Respondents have withdrawn an amount of Rs. 93,10,000/- (Rupees Ninety Three Lakhs Ten Thousand only) for returning the same to Mr. Gattupalli Ramanjaneyulu and out of the which an amount of Rs.29,24,00,000/- (Rupees Twenty Nine Lakhs Twenty Four Lakhs only) is paid to Mr. Gattupalli Ramanjaneyulu and for balance amount of Rs. 63,85,960/- (Rupees Sixty Three Lakhs Eighty Five Thousand Nine Hundred and Sixty only) was considered as loan from Mr. Gattupalli Ramanjaneyulu by the Respondents and the Respondents have agreed to repay the same to Mr. Gattupalli Ramanjaneyulu. It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that the above said amount of Rs.1,08,10,00/- (Rupees One Crore Eight Lakhs Ten Thousand only) does not belong to the Corporate Debtor and

*M. Coorssen*

same is a third party estate. It is further submitted that the Applicant has withheld an amount of Rs. 15,00,000/- (Rupees Fifteen Lakhs only), was illegally appropriated by the Applicant though the same is third party estate.

It is humbly submitted that the Respondents herein have brought the above facts to the notice of the Applicant vide their email dated 12.12.2023, however the Applicant has intentionally suppressed this very important fact with an intention to mislead this Hon'ble National Company Law Tribunal.

It is humbly submitted that to maintain an Application under Section 43 of the Code, the Applicant must establish that how the repayment of unsecured loan to Respondent would put the Respondent in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53. 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), (8), (9), (11) and (12) are denied as false. It is humbly submitted that the Corporate Debtor owes an amount of Rs.1,85,12,213/- (Rupees One Crore Eighty-Five Lakhs Twelve Thousand Two Hundred and Thirteen only) to M/s Anushree Traders which includes an interest of Rs.63,00,530/- (Rupees Sixty-Three Lakhs Five Hundred and Thirty only). It is further submitted that as the Corporate Debtor failed to make the payment the said M/s Anushree Traders issued a notice dated 06.06.2022 for payment of the above said amount. It is humbly submitted that the Board of Directors at their meeting held on 13.06.2022 authorized Respondent to negotiate with M/s Anushree Traders for one time settlement of dues.

It is humbly submitted that the Respondent approached M/s Anushree Traders for discussion and after several discussions, M/s Anushree Traders has agreed for one time settlement wherein it was agreed that the Corporate



Debtor would pay an amount of Rs.1,40,00,000/- (Rupees One Crores Forty Lakhs only) as against an amount of Rs.1,85,12,213/- (Rupees One Crore Eighty-Five Lakhs Twelve Thousand Two Hundred and Thirteen only).

It is further submitted that M/s Anushree Traders instructed the Corporate Debtor to pay amount Rs.20,00,000/- (Rupees Twenty Lakhs only) directly to M/s Lotus Trading Company. It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that the Board of Directors at their meeting held on 10.11.2022 discussed about the above request of M/s Anushree Traders and the Board of Directors have approved the said payment. Accordingly, the Corporate Debtor has paid an amount of Rs. 1,20,00,000/- (Rupees One Crore Twenty Lakhs only) directly to M/s Anushree Traders and Rs.20,00,000/- (Rupees Twenty Lakhs only) directly was paid to M/s Lotus Trading Company towards assignment of loan.

It is relevant to bring to the kind notice of this Hon'ble National Company Law Tribunal that as the Corporate Debtor does not have funds to repay the amounts to M/s. Anushree Traders, the Respondents herein have brought the said amounts into the Corporate Debtor. It is humbly submitted that on 29.11.2022 the Respondents have brought in an amount of Rs. 90,00,000/- (Rupees Ninety Lakhs only) and on 17.12.2022 they further brought an amount of Rs. 50,00,000/- (Rupees Fifty Lakhs only). It is humbly submitted that the above facts clearly demonstrates that it is the Respondents who paid the debts owed by Corporate Debtor.

It is humbly submitted that the Respondent has handover all the correspondence, records and Minutes on 01.11.2023 including the minutes of the Board Meeting held on 10.11.2022 . However, the Applicant has suppressed and filed this Application making false allegations against the Respondent.

It is humbly submitted that in view of the above facts, the allegation that the Respondent has failed to provide plausible explanation 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.

vii. It is humbly submitted that the allegations made at para V (7) are denied as false. It is humbly submitted that the Applicant has never provided the 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 is 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.

viii. It is humbly submitted that the allegations made at para V (10) are denied as false. It is humbly submitted that the land of 19.48 Acres is the personal property of Respondent which is in no way concerned with the Corporate Debtor. It is not the case that the property belongs to the Corporate Debtor or that the property is liable to be made part of the liquidation estate. At this juncture, it is pertinent to bring to the notice of this Hon'ble Tribunal the judgment of the Hon'ble National Company Law Appellate Tribunal, New Delhi in the matter of **K. V. Jayaprakash vs. State Bank of India [Company Appeal (AT) No. 362 of 2022]** on 30.09.2022, wherein it was held that,

*"27. Respondent No.1 initiated insolvency resolution proceedings against the Corporate Debtor under Section 7 of the IBC, which culminated into passing of liquidation order by Adjudicating Authority on 06.12.2018. In terms of the liquidation order as well as provisions of the IBC, respondent No.2 is requested to proceed with the liquidation process in the manner laid down in Chapter III of the Code. As set out in this Chapter, more particularly Section 36, the liquidator is required to form a "liquidation estate" and hold the*

*Mr. [Signature]*

*liquidation estate as a fiduciary for the benefit of all creditors. The liquidator has no power or authority to deal with any assets outside the liquidation estate of the corporate debtor. Section 36 stipulates that only properties belonging to, or vested in, the corporate debtor can form part of the liquidation estate. Personal assets of third parties including shareholders, members and guarantors cannot be included in the liquidation estate of a corporate debtor and the liquidator cannot deal with such assets at all. Admittedly, the property mortgaged to respondent No.1 under the deed of guarantee is the appellant's personal property. It does not belong to, or vest in, the Corporate Debtor. As such, it is not part of the liquidation estate of the Corporate Debtor and respondent No.2 has no authority to deal with it.*

[Emphasis Supplied]

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 have brought in an amount of Rs. 62,04,00,480/- (Rupees Sixty-Two Crores Four Lakhs Four Hundred and Eighty Only) and same was used to repay the loans of the Secured Creditors. It is humbly submitted that the land belongs to Respondent and not the asset of the Corporate Debtor, hence the question of attaching the personal property of the Respondent does not arise. Hence, the Applicant cannot request from this Hon'ble Tribunal to pass any interim relief on said property which belongs to Respondent. 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.

- 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 cost and recommend disciplinary action against the Applicant for dereliction of the duties as Resolution Professional and Liquidator.

- x. It is humbly submitted that the unnumbered para pertaining to the interim relief is vehemently denied as wrong, false and baseless. It is submitted that

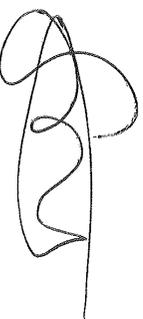


the property mentioned at page no. 54 of the Application is the personal property of Respondents which is in no way connected with the Corporate Debtor and does not fall within the scope of Section 43 Application. It is submitted that the Applicant has frivolously sought the interim relief only to misled this Hon'ble Tribunal. Therefore, the instant application being the frivolous one is liable to be dismissed.



RESPONDENT NO.1

THROUGH



NARESH KUMAR SANGAMI  
AMIR BAVVANI

ADVOCATES FOR RESPONDENT NO. 1

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

PLACE: HYDERABAD  
DATE: 09.06.2024



1. I am Respondent No. 1 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.

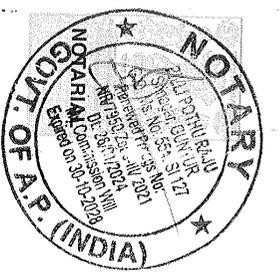
  
 DEPONENT

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 Gurtn on this 18<sup>th</sup> day of June, 2024.

  
 DEPONENT



ATTESTED  
 P. K. POTTHURI RAJU  
 ADVOCATE & NOTARY  
 # 7-17-258, 1st Lane, Srinagar, GUNTUR  
 Renewed Provs No: NR/7950/Zone-III/2021 Dt: 28.01/2024  
 My Commission Will Expired on 30-11-2024  
 Call: 9949929989

AMTEX DIRE-1

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



Customer ID : 2183651

Customer Name : MAJJI NAGARAJU

TRANSACTIONID	AMOUNT IN RS	TRANSACTION_DATE	TRANSACTION_TIME	VEHICLENO	VEHICLETRANSACTIONA	TRANSACTIONTYPE	TRANSACTIONSTATUS	LANEDIRECTION
720301-015001-003214480772	95	19-OCT-2023	10:53:22	AP99HD7989	Toll Transaction-Panangr-19-Oct-2023 10:53:22 AM	Debit	Success	S
720301-015001-003215621984	45	19-OCT-2023	18:23:25	AP99HD7989	Toll Transaction-Panangr-19-Oct-2023 08:23:25 PM	Debit	Success	N
720301-550023-003214275202	73	19-OCT-2023	08:56:09	AP99HD7989	Toll Transaction-Mandguldeppally TOLL PLAZA-19-Oct-2023 09:56:09 AM	Debit	Success	S
720301-550023-003215985522	36	19-OCT-2023	19:21:19	AP99HD7989	Toll Transaction-Mandguldeppally TOLL PLAZA-19-Oct-2023 07:21:19 PM	Debit	Success	N
720301-552901-003214120890	66	19-OCT-2023	08:46:53	AP99HD7989	Toll Transaction-Tirumancheruvu Toll Plaza-19-Oct-2023 08:46:53 AM	Debit	Success	S
720301-552901-003219745934	32	19-OCT-2023	20:31:20	AP99HD7989	Toll Transaction-Tirumancheruvu Toll Plaza-19-Oct-2023 08:31:20 PM	Debit	Success	N

M. [Signature]

**Submission of information - Reg.**

3 messages

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

Fri, Oct 20, 2023 at 5:31 PM

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  
691K
-  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 <cirp.sbil@gmail.com>  
To: sai bhaskar irons ltd <sbil.commu@gmail.com>

Sun, Nov 5, 2023 at 11:03 AM

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 CIRP.

✓ M. Chaitanya

6/7/24, 11:51 AM

Gmail - Submission of information - Rele

22 25

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. IBI/IPA-001/IP-P00520/2017-18/10945  
AFA valid till 19th December 2023.  
Resolution Professional,  
Saihaskar 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.commu@gmail.com>

To: Dr Kondapalli Venkat Srinivas <cirp.sbili@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]

✓ M. Chaitanya

23

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

To  
Dr. Kondapalli Venkat Srinivas  
IP Registration No. IBB/IPA-001/IP-P00520/2017-18/10945  
AFA valid till 19th December 2023.  
Resolution Professional,  
Saibhaskar Irons Limited  
# 402, 4<sup>th</sup> Floor, 6-3-249/6, "Alcazar Plaza & Towers",  
Road No. 1, Banjara Hills, Hyderabad - 500 034  
Phone: +91 8309310156, 9959223515

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

✓ M. Chaitanya

✓ M. Chaitanya

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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 [vinodh@gnafn.com](mailto:vinodh@gnafn.com) 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.

✓ M. C.

Yours sincerely,

M. C.

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To

18.10.2023

Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. 1881/1PA-001/JP-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.

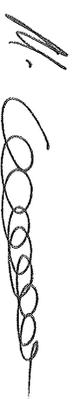
1	Physical handover of books of accounts with properly indexed, described, paginated, numbered and scanned file wise.  <b>Explanation:</b> As desired by you, all the physical copies which are serially numbered, properly indexed are handed over in person on 19.10.2023. As per list of Annexures Bank wise, 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.  <b>Explanation:-</b> The <b>Statutory combined register</b> containing all the required information <ol style="list-style-type: none"><li>1. Share allotment</li><li>2. Charges.</li><li>3. Fixed asset register</li><li>4. List of members</li><li>5. Director details.</li></ol> Are handed over in person on 19.10.2023.
3	Request you to provide Fixed Asset Register.  <b>Explanation:-</b> 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?  <b>Explanation:-</b> 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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M. Cooray

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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>	<p>5</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><b>Explanation:</b> - 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>
<p>6</p> <p>Based on the information provided by you, there is a debtor listed as <b>Integral Trading and Logistics India Pvt Ltd</b>, with an outstanding amount of <b>Rs. 5,45,59,932/-</b>. 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><b>Explanation:</b> - 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>	<p>7</p> <p>Based on the information provided by you, there is a debtor listed as <b>Vizag Re-Bars Pvt Ltd</b>, with an outstanding amount of <b>Rs. 3,59,94,721/-</b>. 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 <b>Rs. 1,62,05,279</b>. 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><b>Explanation:</b> - 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>
<p>8</p> <p>Based on the information provided by you, there is a debtor listed as <b>Raj Steel Enterprises</b>, with an outstanding amount of <b>Rs. 4,98,159/-</b>. We have sent a recovery notice to this party,</p>	

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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.

**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.

Annexure - No.19

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.

**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.

Annexure - NO.20

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.

**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.

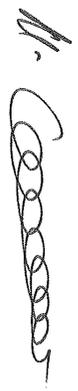
11 Advances totalling approximately 46 Lakhs (Approx) were recorded in FY 2018-19 and FY 2019-20; however, these advances do not seem to appear in the subsequent financial statements. We kindly request clarification on the status of these advances and their absence in the later financials

**Explanation:** - 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.

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.

**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.



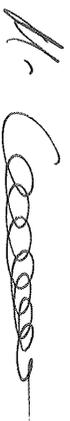


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13	<p>During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.</p> <p><u>Explanation:</u> - The reply mentioned at Point No.7 may kindly be seen. [Same reply as at Item No.7]</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><u>Explanation:</u> - The company has to pay an amount of Rs.12111450/- to the income tax department vide Lr.No.F.No. ADM/PA58840 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>
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&amp;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>
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 agreement copies for the parties.</p> <p><u>Explanation:</u> - The copies of available records are enclosed herewith. Annexure No. 22</p>
17	<p>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>
18	<p>VAT Returns for 2016 and 2017.</p> <p><u>Explanation:</u> - copy enclosed</p>
19	<p>Annexure No.23 Inventory registered year on year from year 2022 onwards</p> <p><u>Explanation:</u> - Inventory statement copy as on 31.03.2022 is handed over in person on 19.10.2023.</p>

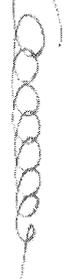




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	Annexure No. 24	
20	<b>Postal address of</b> Bharat crane service	
	<b>Explanation: -Not traceable</b> K Srinivasrao: - Not traceable	

M. 

K. 

SAI BHASKAR IRONS LIMITED  
STATE BANK OF INDIA

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(B)

LIST OF ANNEXURES	ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
	31088680612	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.
	30866722665	FROM 01-04-2011 TO 27-03-2020	35	8

*M. [Signature]*

*M. [Signature]*

SAI BHASKAR IRONS LIMITED  
INDIAN BANK

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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

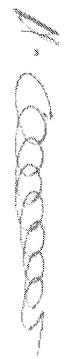
LIST OF ANNEXURES

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
3431010004763			
	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


HDFC BANK

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LIST OF ANNEXURES

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
1892560004854			
	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

SAL BHASKAR IRONS LIMITED			
Purchase Invoices Total Summary			
S.No	Years	Purchase No.of Files	Journals No.of Files
1	2011-2012	53	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
	<b>Total</b>	<b>135</b>	<b>6</b>

SALES INVOICES YEAR WISE FILE WISE DETAILS

SAL 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
	<b>Total</b>	<b>29</b>	

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

Thanking you

Yours sincerely  
MALHON CHAITANYA

## 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 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, Books of Accounts and Audited Financial Statements , Statutory Records GST and Incometax for 2020-21, 2021-2022, Statutory Records, and List of pending cases with court	Email on 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(Annexure I to Annexure 5) and Books of Accounts and Audited Financial Statements , Statutory Records GST and Incometax 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




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

<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 buildings in the name of Companies                  5. Title deeds 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>		
<p>5                  05.06.2023, GST UDER ID details</p>	<p>05.06.2023</p>	<p>GST UDER ID details</p>
<p>6                  09.06.2023 Soft copies of financials for the years 2020-21,2021-22 and 2022-2023</p>	<p>09.06.2023</p>	<p>Soft copies of financials for the years 2020-21,2021-22 and 2022-2023</p>
<p>7                  17.06.2023 back up for accounting software and other related issues</p>	<p>16.06.2023</p>	<p>back up for accounting software and other related issues</p>

*(Handwritten signatures)*

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*M. C...*  
*M. C...*

8	01.06.2023	ORIGINAL Title deeds of freehold land in the name of company			
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	sl. No.1 to 20 items
				information in prescribed format. All the original vouchers, documents, files and invoices are tied to hand over ON 19.10.2023 but rejected stating the reasons that photocopies of the same are not kept at our end.	

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

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SAMBAH ANTRONJAN TERBUKA/BUKTI/ANTRONJAN LAYANAN

No. Antr.	Tanggal Antr.	Petugas Antr.	Petugas Layan.	Tempat Antr.	Tempat Layan.	Alamat	Luas (m <sup>2</sup> )	Tipe Bangun.
1	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
2	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
3	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
4	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
5	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
6	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
7	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
8	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
9	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1
10	12/11/2008	Agus Nugroho dan Adnan	Agus Nugroho dan Adnan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	Desa Paksi, Kecamatan Paksi, Kabupaten Pangasinan	570	1/1/1

Handover original documents  
 from 1 to 11 (except S/108.6.10.11)  
 on 22.08.2023 and balance documents  
 (S/108.6.10.11) on next week on 01.09.2023.

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S&I BHASKAR IRONS LTD  
Regd. Office: Plot No.73, Prasadhan Nagar, Jubilee Hills, Hyderabad-500066  
Factory : Survey No.56, Nagarajupalli Village, Marutur Mandal, Prakasam Dist

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

Transaction No	Particulars	Product	Qty	Debit	Credit	Balance
12-01-2017	SI 854	TMT VAT Sales	11.650	3,82,220.00		3,82,220.00 Dr
15-01-2017	SI 856	TMT VAT Sales	10.000	3,46,920.00		10,34,207.00 Dr
16-01-2017	SI 857	TMT VAT Sales	9.970	3,25,988.00		13,60,195.00 Dr
17-01-2017	SI 858	TMT VAT Sales	9.980	3,26,316.00		16,86,511.00 Dr
18-01-2017	SI 859	TMT VAT Sales	9.980	3,45,548.00		20,32,059.00 Dr
18-01-2017	SI 860	TMT VAT Sales	9.960	3,25,663.00		23,57,722.00 Dr
18-01-2017	SI 861	TMT VAT Sales	9.960	3,25,662.00		26,83,384.00 Dr
19-01-2017	SI 862	TMT VAT Sales	11.940	3,90,402.00		30,73,786.00 Dr
19-01-2017	SI 863	TMT VAT Sales	22.000	7,19,334.00		37,93,120.00 Dr
19-01-2017	SI 864	TMT VAT Sales	9.950	3,20,330.00		41,13,450.00 Dr
19-01-2017	SI 865	TMT VAT Sales	16.950	5,54,215.00		46,72,670.00 Dr
19-01-2017	SI 866	TMT VAT Sales	16.970	5,54,868.00		52,27,538.00 Dr
20-01-2017	SI 867	TMT VAT Sales	20.000	6,54,921.00		58,82,459.00 Dr
20-01-2017	SI 868	TMT VAT Sales	19.900	6,52,634.00		65,35,093.00 Dr
20-01-2017	SI 869	TMT VAT Sales	16.940	5,53,889.00		70,88,982.00 Dr
21-01-2017	SI 870	TMT VAT Sales	9.900	3,26,317.00		74,15,299.00 Dr
22-01-2017	SI 871	TMT VAT Sales	9.960	3,26,683.00		77,40,982.00 Dr
23-01-2017	SI 872	TMT VAT Sales	24.470	8,08,096.00		85,49,078.00 Dr
23-01-2017	SI 873	TMT VAT Sales	16.910	5,52,907.00		90,99,985.00 Dr
23-01-2017	SI 874	TMT VAT Sales	16.950	5,54,214.00		96,48,179.00 Dr
23-01-2017	SI 875	TMT VAT Sales	6.000	2,07,743.00		98,55,922.00 Dr
23-01-2017	SI 876	TMT VAT Sales	9.840	3,33,776.00		1,01,89,698.00 Dr



Balance

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S&I BHASKAR IRONS LTD  
 Regd. Office, Plot No.73, Lane No.5, Road No.72, Praashan Nagar, Jubilee Hills, Hyderabad-500086  
 Factory : Survey No.56, Nagarajupalli 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 No	Particulars	Qty	Debit	Credit	Balance	Narration
23-01-2017	TMT VAT Sales	0.00	1,01,60,606.00	3,45,855.00	1,00,59,593.09 Dr	
24-01-2017	TMT VAT Sales	0.970	3,25,989.00		1,00,61,581.00 Dr	
26-01-2017	TMT VAT Sales	0.160	2,82,532.00		1,11,14,113.00 Dr	
26-01-2017	TMT VAT Sales	0.940	3,44,162.00		1,14,89,275.00 Dr	
26-01-2017	TMT VAT Sales	0.950	3,44,509.00		1,18,32,784.00 Dr	
26-01-2017	TMT VAT Sales	0.970	3,45,202.00		1,21,77,986.00 Dr	
26-01-2017	TMT VAT Sales	10.560	3,65,629.00		1,25,43,615.00 Dr	
27-01-2017	TMT VAT Sales	0.940	1,94,222.00		1,27,37,837.00 Dr	
28-01-2017	TMT VAT Sales	0.970	3,45,201.00		1,30,83,038.00 Dr	
28-01-2017	TMT VAT Sales	16.960	5,87,223.00		1,36,70,261.00 Dr	
29-01-2017	TMT VAT Sales	17.020	5,89,301.00		1,42,59,562.00 Dr	
30-01-2017	TMT VAT Sales	21.540	7,45,801.00		1,50,05,363.00 Dr	
30-01-2017	TMT VAT Sales	26.460	8,81,526.00		1,58,86,889.00 Dr	
30-01-2017	TMT VAT Sales	10.960	3,80,172.00		1,62,67,061.00 Dr	
31-01-2017	TMT VAT Sales	0.950	3,44,509.00		1,66,11,570.00 Dr	
01-02-2017	TMT VAT Sales	16.950	5,86,877.00		1,71,98,447.00 Dr	
01-02-2017	TMT VAT Sales	9.950	3,44,509.00		1,75,42,956.00 Dr	
01-02-2017	TMT VAT Sales	16.040	5,86,535.00		1,81,29,491.00 Dr	
01-02-2017	TMT VAT Sales	16.780	5,80,989.00		1,87,10,475.00 Dr	
01-02-2017	TMT VAT Sales	23.830	8,20,630.00		1,95,41,105.00 Dr	
02-02-2017	TMT VAT Sales	11.600	4,14,104.00		1,99,55,209.00 Dr	
03-02-2017	TMT VAT Sales	16.940	5,81,776.00		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, Prasanna Nagar, Jubilee Hills, Hyderabad-500086  
 Factory : Survey No.56, Nagarajupalli Village, Marut Mandali, Prakasam Dist

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

Integral trading and Logistics India pvt ltd Sale, wzag - (contd)

Transaction Date	Transaction No	Particulars	Dr	Cr	QTY	Debit	Credit	Balance	Narration
00-02-2017	SI-906	TMT VAT Sales				0.00	2,05,30,879.00	2,05,30,879.00	
03-02-2017	SI-909	TMT VAT Sales				21,880	7,54,860.00	2,19,11,233.00	
03-02-2017	SI-909	TMT VAT Sales				16,960	5,82,458.00	2,24,93,691.00	
04-02-2017	SI-910	TMT VAT Sales				16,980	5,83,144.00	2,30,76,835.00	
04-02-2017	SI-911	TMT VAT Sales				10,200	3,50,258.00	2,34,27,133.00	
04-02-2017	SI-912	TMT VAT Sales				9,940	3,41,370.00	2,37,68,503.00	
04-02-2017	SI-913	TMT VAT Sales				9,960	3,42,055.00	2,41,10,558.00	
04-02-2017	SI-914	TMT VAT Sales				16,970	5,82,801.00	2,46,93,359.00	
04-02-2017	SI-915	TMT VAT Sales				7,960	2,73,371.00	2,49,66,730.00	
05-02-2017	SI-916	TMT VAT Sales				10,140	3,48,240.00	2,53,14,970.00	
05-02-2017	SI-917	TMT VAT Sales				24,970	8,57,543.00	2,61,72,513.00	
05-02-2017	SI-918	TMT VAT Sales				16,950	5,82,113.00	2,67,54,626.00	
05-02-2017	SI-919	TMT VAT Sales				9,990	3,43,088.00	2,70,97,714.00	
06-02-2017	SI-920	TMT VAT Sales				16,980	5,83,145.00	2,76,80,859.00	
06-02-2017	SI-921	TMT VAT Sales				9,970	3,42,400.00	2,80,23,259.00	
06-02-2017	SI-922	TMT VAT Sales				16,970	5,82,800.00	2,86,06,059.00	
06-02-2017	SI-923	TMT VAT Sales				16,950	5,82,114.00	2,91,88,173.00	
06-02-2017	SI-924	TMT VAT Sales				9,990	3,43,088.00	2,95,31,261.00	
07-02-2017	SI-925	TMT VAT Sales				9,990	3,43,088.00	2,98,74,349.00	
07-02-2017	SI-926	TMT VAT Sales				16,960	5,82,457.00	3,04,56,806.00	
07-02-2017	SI-927	TMT VAT Sales				17,900	5,83,832.00	3,10,40,638.00	



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

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Namam
07-02-2017	SI-928	TMT VAT Sales	TMT	975.700	8,10,80,02.00		3,16,23,799.00 Dr	
07-02-2017	SI-929	TMT VAT Sales	TMT	17.970	6,17,144.00		3,22,40,943.00 Dr	
08-02-2017	SI-930	TMT VAT Sales	TMT	10.480	3,59,915.00		3,26,00,858.00 Dr	
08-02-2017	SI-931	TMT VAT Sales	TMT	9.980	3,42,743.00		3,29,43,601.00 Dr	
08-02-2017	SI-932	TMT VAT Sales	TMT	19.080	8,55,264.00		3,38,08,865.00 Dr	
08-12-2017	SI-933	TMT VAT Sales	TMT	16.920	5,01,064.00		3,43,10,929.00 Dr	
09-02-2017	SI-934	TMT VAT Sales	TMT	18.920	8,81,083.00		3,47,61,012.00 Dr	
09-02-2017	SI-935	TMT VAT Sales	TMT	16.970	5,82,800.00		3,53,43,812.00 Dr	
09-12-2017	SI-936	TMT VAT Sales	TMT	20.960	7,19,031.00		3,60,62,843.00 Dr	
09-02-2017	SI-937	TMT VAT Sales	TMT	16.980	8,83,144.00		3,69,46,792.00 Dr	
09-02-2017	SI-938	TMT VAT Sales	TMT	16.940	5,81,770.00		3,75,28,562.00 Dr	
10-02-2017	SI-939	TMT VAT Sales	TMT	16.960	5,82,458.00		3,78,11,020.00 Dr	
10-02-2017	SI-940	TMT VAT Sales	TMT	16.970	5,82,800.00		3,83,93,820.00 Dr	
10-02-2017	SI-941	TMT VAT Sales	TMT	8.990	3,43,066.00		3,87,36,886.00 Dr	
10-02-2017	SI-942	TMT VAT Sales	TMT	4.390	1,49,795.00		3,88,86,681.00 Dr	
10-02-2017	SI-943	TMT VAT Sales	TMT	16.990	5,83,468.00		3,94,69,149.00 Dr	
11-02-2017	SI-944	TMT VAT Sales	TMT	3.450	1,18,483.00		3,95,87,632.00 Dr	
10-02-2017	SI-945	TMT VAT Sales	TMT	16.980	5,83,144.00		4,01,70,776.00 Dr	
10-02-2017	SI-946	TMT VAT Sales	TMT	9.970	3,42,398.00		4,05,13,174.00 Dr	
10-02-2017	SI-947	TMT VAT Sales	TMT	9.950	3,38,278.00		4,08,51,452.00 Dr	
10-02-2017	SI-950	TMT VAT Sales	TMT	16.980	5,83,144.00		4,14,34,596.00 Dr	
10-02-2017	SI-951	TMT VAT Sales	TMT	16.980	5,83,144.00		4,20,17,740.00 Dr	



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SAI BHASKAR IRONS LTD  
Regd. Office: Plot No. 73, Lane No. 5, Road No. 72, Prasshan 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, viz: (Contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Rate	Amount	Narration
19-02-2017	SI-978	TMT VAT Sales	TMT	16.940	5.94,103.00	5.31,00,134.00 Dr	
19-02-2017	SI-972	TMT VAT Sales	TMT	9.930	3.48,255.00	5.26,06,131.00 Dr	
19-02-2017	SI-971	TMT VAT Sales	TMT	0.938	3.50,360.00	5.21,57,770.00 Dr	
19-02-2017	SI-970	TMT VAT Sales	TMT	16.950	5.94,453.00	5.18,07,416.00 Dr	
19-02-2017	SI-969	TMT VAT Sales	TMT	10.940	3.83,675.00	5.12,12,893.00 Dr	
19-02-2017	SI-968	TMT VAT Sales	TMT	21.970	7.70,509.00	5.08,29,287.00 Dr	
19-02-2017	SI-967	TMT VAT Sales	TMT	16.940	5.94,102.00	5.00,58,778.00 Dr	
19-02-2017	SI-966	TMT VAT Sales	TMT	16.990	5.99,857.00	4.94,84,679.00 Dr	
19-02-2017	SI-965	TMT VAT Sales	TMT	3.500	1.22,746.00	4.88,68,819.00 Dr	
19-02-2017	SI-964	TMT VAT Sales	TMT	9.960	3.49,307.00	4.87,46,071.00 Dr	
19-02-2017	SI-963	TMT VAT Sales	TMT	22.000	7.71,563.00	4.83,96,764.00 Dr	
19-02-2017	SI-962	TMT VAT Sales	TMT	8.140	3.20,549.00	4.78,25,201.00 Dr	
19-02-2017	SI-961	TMT VAT Sales	TMT	9.940	3.48,607.00	4.73,04,652.00 Dr	
19-02-2017	SI-960	TMT VAT Sales	TMT	10.820	5.91,993.00	4.69,56,045.00 Dr	
18-02-2017	SI-959	TMT VAT Sales	TMT	16.980	5.95,506.00	4.65,84,047.00 Dr	
18-02-2017	SI-958	TMT VAT Sales	TMT	9.960	3.49,308.00	4.57,68,541.00 Dr	
18-02-2017	SI-957	TMT VAT Sales	TMT	21.990	7.71,211.00	4.54,19,236.00 Dr	
18-02-2017	SI-956	TMT VAT Sales	TMT	17.000	5.96,208.00	4.46,48,022.00 Dr	
18-02-2017	SI-955	TMT VAT Sales	TMT	16.980	5.94,804.00	4.40,51,214.00 Dr	
18-02-2017	SI-954	TMT VAT Sales	TMT	15.260	5.24,078.00	4.34,57,010.00 Dr	
18-02-2017	SI-953	TMT VAT Sales	TMT	16.960	5.82,457.00	4.29,30,834.00 Dr	
18-02-2017	SI-952	TMT VAT Sales	TMT	9.600	1.32,784.00	4.23,50,477.00 Dr	
				1,233.410	4,20,17,693.00	4,20,17,693.00 Dr	Balance
							Credit



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S&B IRONS LTD  
 Regd. Office: Plot No.73, Lane No.5, Road No.72, Prasasnan 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 Sales Ledger - (contd)

Transaction No	Particulars	Product	Qty	Debit	Credit
19-02-2017	SI-974	TMT VAT Sales	16.920	4,98,402.00	5,21,00,134.00 Dr
19-02-2017	SI-975	TMT VAT Sales	9.990	3,50,359.00	5,40,43,895.00 Dr
19-02-2017	SI-976	TMT VAT Sales	30.000	7,04,420.00	5,47,45,315.00 Dr
19-02-2017	SI-977	TMT VAT Sales	2.980	1,04,513.00	5,48,49,828.00 Dr
19-02-2017	SI-978	TMT VAT Sales	9.000	3,15,839.00	5,51,65,667.00 Dr
19-02-2017	SI-979	TMT VAT Sales	16.990	5,85,857.00	5,57,51,324.00 Dr
19-02-2017	SI-980	TMT VAT Sales	16.960	5,94,453.00	5,63,45,777.00 Dr
19-02-2017	SI-981	TMT VAT Sales	16.980	5,05,504.00	5,69,51,281.00 Dr
19-02-2017	SI-982	TMT VAT Sales	17.500	6,13,743.00	5,75,65,024.00 Dr
19-02-2017	SI-983	TMT VAT Sales	7.780	2,72,851.00	5,78,37,875.00 Dr
19-02-2017	SI-984	TMT VAT Sales	16.940	5,04,103.00	5,84,31,879.00 Dr
19-02-2017	SI-985	TMT VAT Sales	9.960	3,49,306.00	5,87,81,296.00 Dr
19-02-2017	SI-986	TMT VAT Sales	8.000	2,80,567.00	5,90,61,893.00 Dr
19-02-2017	SI-987	TMT VAT Sales	16.990	5,95,857.00	5,96,57,710.00 Dr
19-02-2017	SI-988	TMT VAT Sales	10.010	3,51,061.00	6,00,08,771.00 Dr
20-02-2017	SI-989	TMT VAT Sales	16.970	5,95,155.00	6,06,03,926.00 Dr
20-02-2017	SI-990	TMT VAT Sales	16.960	4,82,838.00	6,10,87,564.00 Dr
20-02-2017	SI-991	TMT VAT Sales	19.100	6,55,925.00	6,16,53,489.00 Dr
20-02-2017	SI-992	TMT VAT Sales	16.990	4,94,510.00	6,21,47,999.00 Dr
21-02-2017	SI-993	TMT VAT Sales	16.890	4,91,601.00	6,26,39,600.00 Dr
21-02-2017	SI-994	TMT VAT Sales	14.960	4,35,426.00	6,30,75,026.00 Dr
21-02-2017	SI-995	TMT VAT Sales	19.970	5,01,247.00	6,36,06,273.00 Dr



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SAI BHASKAR IRONS LTD  
 Regd. Office, Plot No. 73, Lane No. 5, Road No. 72, Prasasan 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, Vtag - (contd)

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Narration
21-02-2017	SI-905	TMT VAT Sales	TMT	1.871116	8,38,06,273.08	5,37,597.00	6,30,68,676.08	
21-02-2017	SI-907	TMT VAT Sales	DEMM	13.920	4,40,708.08		6,46,34,564.00	
23-02-2017	SI-908	TMT VAT Sales	DEMM	16.840	5,36,327.00		6,51,70,891.00	
22-02-2017	SI-999	TMT VAT Sales	TMT	10.870	3,47,310.00		6,55,18,199.00	
22-02-2017	SI-1000	TMT VAT Sales	DEMM	11.980	3,79,803.00		6,58,97,802.00	
22-02-2017	SI-1091	TMT VAT Sales	TMT	9.910	3,13,751.00		6,62,11,553.00	
23-02-2017	SI-1002	TMT VAT Sales	DEMM	18.520	5,86,943.00		6,67,97,896.00	
23-02-2017	SI-1003	TMT VAT Sales	TMT	16.950	5,36,637.00		6,73,34,533.00	
23-02-2017	SI-1004	TMT VAT Sales	TMT	19.420	6,14,837.00		6,79,49,370.00	
23-02-2017	SI-1005	TMT VAT Sales	DEMM	16.930	5,36,004.00		6,84,85,374.00	
23-02-2017	SI-1005	TMT VAT Sales	TMT	22.000	6,96,521.00		6,91,81,895.00	
24-02-2017	SI-1007	TMT VAT Sales	DEMM	21.930	6,94,303.00		6,98,76,199.00	
24-02-2017	SI-1008	TMT VAT Sales	TMT	16.950	5,36,637.00		7,04,12,835.00	
24-02-2017	SI-1009	TMT VAT Sales	TMT	15.050	4,76,482.00		7,08,89,317.00	
24-02-2017	SI-1010	TMT VAT Sales	TMT	37.300	11,80,918.00		7,20,70,235.00	
26-02-2017	SI-1011	TMT VAT Sales	DEMM	26.890	8,51,338.00		7,29,21,573.00	
01-03-2017	SI-1013	TMT VAT Sales	TMT	21.960	6,95,254.00		7,36,16,827.00	
31-03-2017	JE-299	Journal Entries Control	ZMM				6,29,25,623.00	
					2,165,720	7,36,16,827.00	1,06,91,204.00	
							6,29,25,623.00	



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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, Martur Mandal, Prakasam Dist

General Ledger - 01-04-2017 to 31-03-2018

Integral Ledger and Logistics India Pvt Ltd Sale, MZag

Transaction Date	Transaction No	Particulars	Product	Qty	Debit	Credit	Balance	Narration
01-09-2017	JE 53	Balance b/d			8,29,25,623.00		89,69,691.00	
		Journal Entries				83,85,691.00		
		Control			0.000		5,46,59,932.00	Dr Transfer amount



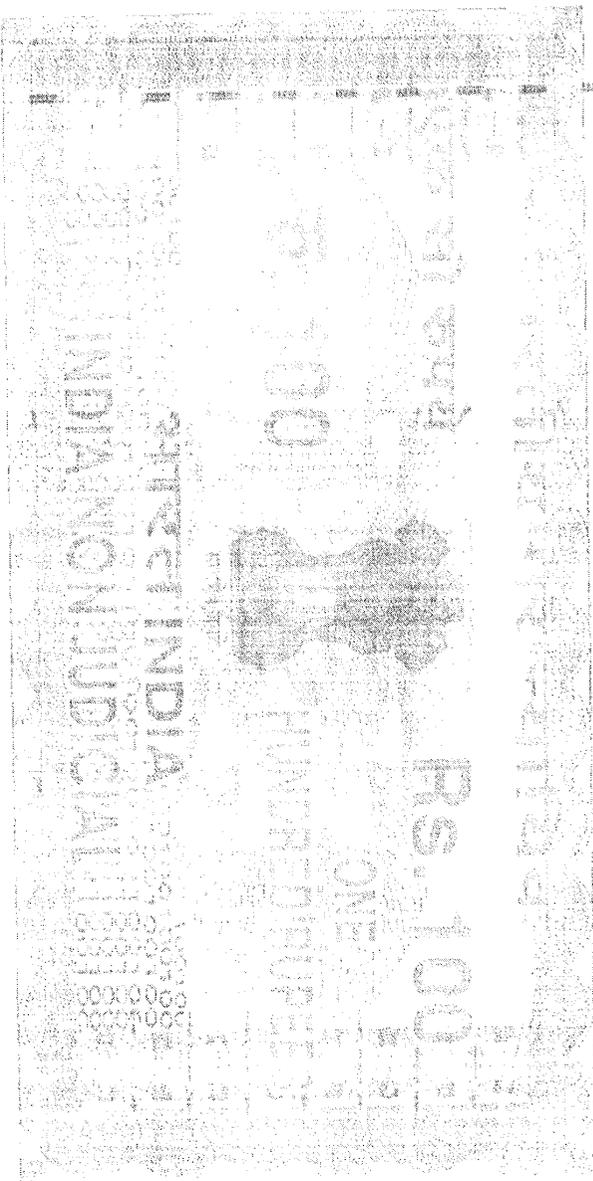
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ANNEXURE

AMOUNT =

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₹ 5555 आर एंड ए इंडिया प्रादेश

Date: 06/01/2016, 02:22 PM

Serial No: 156

Denomination: 100

PN 720027

Purchased By:  
 R. MALLIKHARJUNA RAO  
 S/O KRISHNA MURHTY  
 VISAKHAPATNAM

For Whom  
 VIZAG RE-BARS PRIVATE LTD. VSP

Sub Registrar  
 EX. Office Saurav Venkai  
 SRO, Gajuwaka

This Agreement made on this the 6<sup>th</sup> 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, IDA, Edulapaka Bonangi, Parawada Mandal, Visakhapatnam – 531021, represented by its Managing Director, Sri Tadikamalla Srinivas aged 51 years, (hereinafter called the "1<sup>st</sup> R/P") 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, 1<sup>st</sup> Lane, Kortepadu, Guntur - 522007, represented by its Managing Director, Sri M Chaitanya aged 31 years, (hereinafter called the "2<sup>nd</sup> R/P") 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



For Sai Bhaskara Irons Ltd  
 Managing Director

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The Second party is having a rolling mill at S.No.56, Nagarajupally Village, Martur Mandal, Prakasham 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 SBL 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 110 & 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 SBL.
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 SBL.
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 SBL 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 & SBL 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

Witnessed by  
M. S. K. V. N. S. R. A. Y.



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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 - 01-04-2022 to 24-04-2023

Haj Steel Enterprises, Kerala, old  
Transaction Date Transaction No. Particulars

Balance b/d	Debit	Credit	Balance
0.000	4,98,169.00	0.00	4,98,169.00 Dr
	4,98,169.00		4,98,169.00 Dr

Narration



*Dr.*

*ANNEXURE*

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SAI BHASKAR IRONS LTD  
 Regd. Office Plot No.73, Lane No.5, Road No.72, Prasasban Nagar, JubileeHills, Hyderabad-500086  
 Factory : Survey No.56, Nagarajupathi 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		0.000	2,98,439.00	0.000	2,98,439.00 Dr	



*K. [Signature]*

*ASHITH*

Answer No. 59

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PROCEEDINGS OF THE ASSISTANT COMMISSIONER OF INCOME TAX,  
GURUPET (1), GUNTUR

SRI S. SRINATH, IAS,  
Asst. Commissioner of Income Tax

F.No. 43/PA5434D/2006-07

Dated 19-02-2016

1	Name of the assessee	: M/s. Sai Bhaskar Irons Limited D No.3-1-10, 3 <sup>rd</sup> Lane, Rajendra Nagar, Guntur.
2	Address	: AAMCS16736
3	PAK / GFR	: ACIT, Cir-2(1), Guntur
4	Work/Trade	: Company
5	Starting	: 2012-13
6	End year	: Manufacturing of Iron
7	Particulars of Dismissals	: 30-3-2015 passed u/s 143(3) b
8	Date of order sought to be modified	: 30-3-2015 passed u/s 143(3) b

**CONFIDENTIAL ORDER.**

Consequent to the order of the Commissioner of Income tax (Appeal-1), Guntur, dated 09.06/2015(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(1), u/s 143(3) b of the I.T. 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 : Rs.3,05,91,942/-  
 Allow for setting off carried forward losses: Rs. 93,06,058/-

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

Tax on Revised total Income : 91775835  
 Add: Surcharge & E.C : 2479737  
 : 94255572  
 Add: Interest u/s 234B : 3414489  
 Interest u/s 234C : 15387  
 Less: Prepaid taxes : 13950727  
 : 12452891  
 Balance payable : 12111450

*S. Srinath*  
 (SRI S. SRINATH)  
 Asst. Commissioner of Income Tax  
 Circle-2(1), Guntur.



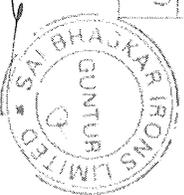
*M. Cooray*

Copy to the assessee.

**SAL BHASKAR IRONS LIMITED**

S.No	List of Unsecured loans	Amount As on <b>24.04.2023 (Rs)</b>
1	M Chaitanya	37,86,60,333.50
2	J C F	11,79,09,500.00
3	M Sakunthalamma	3,85,67,373.00
4	Madala Rajna Gir Babu	97,95,224.00
5	Kasam enterprises	82,80,000.00
6	Emjay Steel Udyog Pvt Ltd	50,00,000.00
7	Arnon steels	42,00,000.00
8	Juvariya impex	40,49,141.00
9	K h s metals	37,00,543.00
10	Mahra &Maithra Enterprises	36,13,387.00
11	T R A Industries Limited	33,00,000.00
12	Jayaram Enterprises	30,00,000.00
13	Sushma enterprises	29,00,000.00
14	Quality Steels	26,53,778.00
15	Vetrivel enterprises	26,00,000.00
16	R B Steels & Alloys (India) pvt Ltd	23,39,310.00
17	Magneswara enterprises	22,45,385.00
18	Kamakshi steels	20,00,000.00
19	Sri Sainath Enterprises Victory Enterprises	20,00,000.00 19,00,000.00
21	Ganupalli mastanamma	16,31,500.00
22	Kanupudi Steels	16,30,762.00
23	T akshmi gayatri industries pvt ltd	15,11,674.00

*M. Chaitanya*



*AKSHMI GAYATRI*

*ES*

61

64

24	A S Metals	14,40,090.00
25	Sri sai steels	13,68,764.00
26	Koshni Enterprises	10,00,000.00
27	Srinivas Steels	9,00,000.00
28	M A Rashmi	8,00,000.00
29	Aare umamaheswari	7,50,000.00
30	Lakshmi Narayana & Co	6,00,000.00
31	Sri chakradhar lorry supply office	5,94,171.00
32	Satish deviprasad rai	5,88,743.00
33	Sri Venkateswara Old Iron Trading Corporation	5,12,755.00
34	Technomas Furnaces	5,00,599.00
35	M Ramnarath	5,00,000.00
36	M Saroja	5,00,000.00
37	Madala pooja	5,00,000.00
38	V L Kantharo	5,00,000.00
39	Sama enterprises	4,48,154.00
40	Charanya Constructions ,	4,00,000.00
41	Penumachu Rajendra Prasad	4,00,000.00
42	saveratradefing company	3,40,000.00
43	M Sriniba	2,50,000.00
44	M Srinivasa reddy	2,50,000.00
45	Sri Sai contractors	2,39,494.00
46	Audatex solutions pvt ltd	2,00,000.00
47	B Murgal Rao	2,00,000.00
48	P Chandramouli	2,00,000.00

*M. Srinivas*



62

~~63~~

49	P Ramesh	2,00,000.00
50	Valliveti Venkateswararao	2,00,000.00
51	Varnisi Krishna	2,00,000.00
52	Kurra Veeralah	1,85,000.00
53	T V Rao	1,50,000.00
54	G Appaji	1,00,000.00
55	G Koteswararao	1,00,000.00
56	K S Charyulu	1,00,000.00
57	K Siddhar	1,00,000.00
58	N V Ganesh babu	1,00,000.00
59	M Venkateswararao	1,00,000.00
60	P Seshagiri	1,00,000.00
61	S Janardhanarao	1,00,000.00
62	S V S Developers	1,00,000.00
63	T S Sai Babu	1,00,000.00
64	U 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	NagabhyrriSubba Rao	70,000.00
69	Kamnapalli Chinnu Ragavalah	65,000.00
70	Valuri Nageswara Rao - unsecured loan	55,000.00
71	B BChalasi	50,000.00
72	B Kamteswararao	50,000.00

*A. C.*



63

66

73	B V Siva reddy	50,000.00
74	G Anitha devi	50,000.00
75	Gudla 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	Isellankonda Rambabu	4,800.00
	Total	62,04,400,480.50

M. C



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

(64)

ANNEXURE 2

(67)

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: 4/4-135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI 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/-	TTC Claimed(B)in Rs/-
Interstate Purchases/Stock received from other state	96829	0.00
5 %	108262820	5413131.00
<b>Total Amount of Input Tax</b>		<b>5413131.00</b>

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
<b>Total Amount of output Tax</b>		<b>6699046.00</b>
<b>Pay this amount</b>		<b>1285915.00</b>

## 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

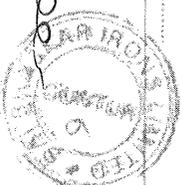
VAT Excess Credit	₹ 0.00
Total Payable	₹ 1285915.00
If you want to adjust the excess amount against the liability under the CST Act	
please fill in this box the amount to be transferred towards CST liability	₹ 0.00
Credit Carried forward	₹ 0.00
Refund	₹ 0.00
<b>Net Credit Carried forward</b>	<b>₹ 0.00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

## 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 &amp; Stamp .....

Date of Declaration .....



## MONTHLY RETURN FOR CST VI

65

88

TIN : 37292593715  
 Dealer Name : M/S SAI BHASKAR IRONS LIMITED  
 Return Type : CST  
 Return Date : 20-05-2016  
 Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection Rs. 0

Tax Division : NARASARAOPET  
 Tax Circle : BRODIPET  
 Return Id : 20180520710199  
 Return Month - Year : Apr-2016

## 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. 0

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

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

ii). Agent/Principal Rs. 0

iii). 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 Act1956 Rs. 0

ii). Sales covered by Sec 5(3) of CST Act1956 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 Act1956(High Sea sales) Rs. 0

Inter State Sales of Exempted Goods covered by Sd-1 of APVAT Act2005 Rs. 0

Inter state Sales Under Section 8(f) 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)

66  
69

Tax Division: NARASARAOPET Tax Circle: BRODIPET  
 Return Date: 16-06-2016 Return Type: VAT  
 Return Id: 20160616366785 Return Month-Year: May-2016  
 TIN: 37292583715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED  
 ADDRESS: 4/4/136, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI 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./-	I TC 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
5%		113834320	5691716.00
14.50%		124876	18107.00
<b>Total Amount of Input Tax</b>			<b>5709823.00</b>

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
<b>Total Amount of output Tax</b>			<b>4487431.00</b>
<b>Pay this amount</b>			<b>0.00</b>

TDS ADJUSTMENT DETAILS

PAYMENT DETAILS		
VAT Excess Credit		₹ 1222392.00
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
Refund		₹ 0.00
<b>Net Credit Carried forward</b>		<b>₹ 1222392.00</b>

..... 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 .....




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

68

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: 44/135, 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
<b>Total Amount of Input Tax</b>		<b>4854566.00</b>

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
<b>Total Amount of output Tax</b>		<b>3554420.00</b>
<b>Pay this amount</b>		<b>0.00</b>

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
<b>Net Credit Carried forward</b>	<b>₹ 1300146.00</b>

**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

69

29

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

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

02 Deductions:

ii). 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.

03 Total 0

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 sales(as per section 8A of CST Act56)

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 Act56 Rs. 0

ii). 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-J/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(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)

Tax Division: NARASARAOPET

Tax Circle: BRODIPET

Return Date: 20-08-2016

Return Type: VAT

Return Id: 20160820528226

Return Month-Year: Jul-2016

TIN: 37292583715

Enterprise Name: M/S SAI BHASKAR IRONS LIMITED

ADDRESS: 4/A/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/A CHANDRAMOULI NAGAR, GUNTUR, GUNTUR,  
ANDHRA PRADESH, 522006

Input tax Credit from previous month

₹ 1309146.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B)in Rs/-
Interstate Purchases/(Stock received from other state)	341425	0.00
Other Exempt or non-creditable purchases	15700	0.00
5%	49500900	2475045.00
14.50%	59752	8664.00
<b>Total Amount of Input Tax</b>		<b>3783855.00</b>

SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs/-	VAT Due(B)in Rs/-
5% Sales to VAT dealers in AP	43665980	2178299.00
<b>Total Amount of output Tax</b>		<b>2178299.00</b>
<b>Pay this amount</b>		<b>0.00</b>

## 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.

## AYMENT DETAILS

VAT Excess Credit	₹ 1605556.00
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	₹ 0.00
Credit Carried forward	₹ 1605556.00
Refund	₹ 0.00
<b>Net Credit Carried forward</b>	<b>₹ 1605556.00</b>

## Declaration

I, ..... being ..... of the above enterprise do hereby declare that the details given in this



M. Srinivasulu Reddy

## MONTHLY RETURN FOR CST VI

(71) 

TN : 37292583715 Dealer Name : M/S SAI BHASKAR IRONS LIMITED Return Type : CST Return Date : 20-08-2016	Tax Division : NARASARAOPET Tax Circle : BRODIPET Return Id : 20160820817318 Return Month - Year : Jul-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 (ii) of the Central Sales Tax Act, 1956 Rs.	Rs. 0
ii). CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.	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 sales(as per section 6A of CST Act1956)	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	Rs. 0
i). Sales covered by Sec 5(1) of CST Act1956	Rs. 0
ii). Sales covered by Sec 5(3) of CST Act1956	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 Act1956(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.


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

72

25

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 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 ₹ 1695556.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs/-	ITC Claimed(B) in Rs/-
Interstate Purchases/Stock received from other state	33932	0.00
5%	19508880	975444.00
<b>Total Amount of Input Tax</b>		<b>2581000.00</b>

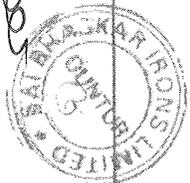
SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A) in Rs/-	VAT Due(B) in Rs/-
5% Sales to VAT dealers in AP	10893617	544681.00
<b>Total Amount of output Tax</b>		<b>544681.00</b>
<b>Pay this amount</b>		<b>0.00</b>

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
<b>Total Payable</b>	<b>₹ 0.00</b>
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	₹ 2036319.00
Refund	₹ 0.00
<b>Net Credit Carried forward</b>	<b>₹ 2036319.00</b>

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 .....

Declaration  
  


## MONTHLY RETURN FOR CST VI

73

46

TIN : 37292583715 Tax Division : NARASARAO PET  
 Dealer Name : MIS SAJBHASKAR IRONS LIMITED Tax Circle : BRODIPET  
 Return Type : CST Return Id : 20160917511852  
 Return Date : 17-09-2016 Return Month - Year : Aug-2015

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

89 Deductions:

90. 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.

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

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

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

Total TurnOver 0 Total Taxdue 0

94. 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

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

96. Agent/Principal Rs. 0

97. Branch/Head Office by way of Stock transfer Rs. 0  
 Total Rs. 0

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

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

100. Sales covered by Sec 5(3) of CST Act 56 Rs. 0  
 Total Rs. 0

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

102. Sales in the course of import into India under Section 5(2) of CST Act 56 (High See sales) Rs. 0

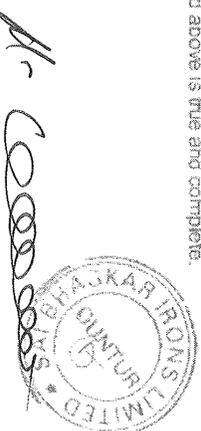
103. Inter State Sales of Exempted Goods covered by Sch I of APVAT Act 2005 Rs. 0

104. 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.



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

Tax Division: NARASARAOPET

Tax Circle: BRODIPET

Return Date: 19-10-2016

Return Type: VAT

Return Id: 201610192227760

Return Month-Year: Sep-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

₹ 2036319.00

PURCHASES IN THE MONTH (INPUT)	Value excluding VAT(A) in Rs./	ITC Claimed (B) in Rs./
5% Purchases from VAT dealers but non-creditable, including negative list goods	1147870	0.00
5%	29059460	1452973.00
<b>Total Amount of Input Tax</b>		<b>3489292.00</b>

SALES IN THE MONTH (OUTPUT)	Value excluding VAT(A) in Rs./	VAT Due (B) in Rs./
5% Sales to VAT dealers in AP	27530618	1376531.00
<b>Total Amount of output Tax</b>		<b>1376531.00</b>
<b>Pay this amount</b>		<b>0.00</b>

## TDS ADJUSTMENT DETAILS

## PAYMENT DETAILS

VAT Excess Credit

₹ 2112761.00

VAT Payable

₹ 0.00

If you want to adjust the excess amount against the liability under the CST Act

₹ 0.00

Please fill in this box the amount to be transferred towards CST liability

Credit Carried forward

₹ 2112761.00

Refund

₹ 0.00

Net Credit Carried forward

₹ 2112761.00

## 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 &amp; Stamp .....

Date of Declaration .....



*M. S. S. S.*

## MONTHLY RETURN FOR CST/VI

(75)  
(78)

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

1) Turnover of Inter State Taxable Sales including Cost of freight, delivery or installation and Central Sales Tax collection  
 Rs. 0  
 Total 0  
 Turnover of Inter State sales liable to tax (1-2)/Rs. 0

2) 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.  
 Rs. 0  
 ii) CST Collections as per section 8A of the Central Sales Tax Act, 1956 Rs.  
 Rs. 0  
 Total 0  
 Turnover of Inter State sales and tax liability  
 Total TurnOver 0 Total Taxdue 0

3) 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  
 4) Value of goods dispatched to outside the State otherwise than by way of InterState sale(as per section 5A of CST Act/56)  
 Rs. 0  
 i). Agent/Principal  
 Rs. 0  
 ii). Branch/Head Office by way of Stock transfer  
 TotalRs. 0  
 Rs. 0  
 Rs. 0  
 TotalRs. 0

5) Sale of goods in the course of Export to outside India  
 Rs. 0  
 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  
 Rs. 0

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

7) Inter State Sales of Exempted Goods covered by Sch-I of APVAT Act/2005  
 Rs. 0  
 Rs. 0

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

76

79

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 SAI BHASKAR IRONS LIMITED  
 ADDRESS: 4/4/135, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMULLI NAGAR, GUNTUR, GUNTUR,  
 ANDHRA PRADESH, 522006

Input tax Credit from previous month ₹ 2112761.00

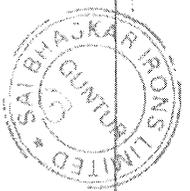
PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs./- ITC Claimed(B/in Rs./-
Interstate Purchases/Stock received from other state	23985
<b>Total Amount of Input Tax</b>	<b>2112761.00</b>

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
<b>Total Amount of output Tax</b>	<b>421316.00</b>	<b>0.00</b>
<b>Pay this amount</b>		<b>0.00</b>

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
Please fill in this box the amount to be transferred towards CST liability	
Credit Carried forward	₹ 1691445.00
Refund	₹ 0.00
<b>Net Credit Carried forward</b>	<b>₹ 1691445.00</b>

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. SAI BHASKAR IRONS LIMITED

## MONTHLY RETURN FOR CST VI

77

88

TIN : 37292583715  
 Dealer Name : M/S SAI BHASKAR IRONS LIMITED  
 Return Type : CST  
 Return Date : 17-11-2016

Tax Division : NARASARAOPET  
 Tax Circle : BRODIPET  
 Return Id : 20161117300354  
 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

92. 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. Rs. 0

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

Total 0

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

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

Total TurnOver 0 Total Taxdue 0

94. 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

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

ii). Agent/Principal Rs. 0

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

TotalRs. 0

iv). Sale of goods in the course of Export to outside India

v). Sales covered by Sec 5(1) of CST Act56 Rs. 0

vi). Sales covered by Sec 5(3) of CST Act56 Rs. 0

TotalRs. 0

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

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

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

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

## Declaration

I declare 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 IRONS LIMITED  
 BRODIPET

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

78

BT

Tax Division: NARASARAOPET Tax Circle: BRODIPET  
 Return Date: 20-12-2016 Return Type: VAT  
 Return Id: 201612204689860 Return Month-Year: Nov-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	₹ 1691445.00
No Purchase Records Found	
Total Amount of Input Tax	1691445.00
No Sales Records Found	
Total Amount of output Tax	0.00
Pay this amount	0.00

VDS 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 .....



*M. Chandra*

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

79

82

Tax-Division: NARASARAPEI Tax Circle: BRODIPET  
 Return Date: 05-06-2017 Return Type: VAT  
 Return Id: 20170605283398 Return Month-Year: Dec-2016  
 TIN: 37292683715 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 (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	1796296	0.00
Interstate Purchases/Stock received from other state	84599	0.00
5%	63500020	2675001.00
14.50%	198897	28840.00
<b>Total Amount of Input Tax</b>		<b>4395286.00</b>

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
<b>Total Amount of output Tax</b>		<b>1336997.00</b>
<b>Pay this amount</b>		<b>0.00</b>

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
Jal 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
<b>Refund, Net Credit Carried Forward As per Original Return</b>	
Refund	₹ 0.00
<b>Net Credit Carried forward</b>	<b>₹ 3058289.00</b>

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. [Signature]

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

Tax Division: NARASARAOPET

Tax Circle: BRODDIPET

Return Date: 20-02-2017

Return Type: VAT

Return Id: 20170220738902

Return Month-Year: Jan-2017

TIN: 37292583715

Enterprise Name: M/S SAIBHASKAR IRONS LIMITED

ADDRESS: 4/4/35, OPP INDIAN SPRINGS PRIMARY CAMPUS, 6/1 CHANDRAMOULI NAGAR, GUNTUR, GUNTUR, ANDHRA PRADESH, 522008

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	119566	0.00
Other Exempt or non-creditable purchases	1626774	0.00
5%	67792000	3386600.00
14.50%	56221	8152.00
<b>Total Amount of Input Tax</b>		<b>6453041.00</b>

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	36792631	1939632.00
<b>Total Amount of output Tax</b>		<b>1939632.00</b>
<b>Pay this amount</b>		<b>0.00</b>

## 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 ₹ 0.00

Credit Carried forward ₹ 4513409.00

Refund ₹ 0.00

Net Credit Carried forward ₹ 4513409.00

## 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 &amp; Stamp .....

Date of Declaration .....



*(Signature)*

## MONTHLY RETURN FOR CST VI

81

~~84~~

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

## ii) 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 0

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

## iii) Tax rate wise turnovers of interstate sales and tax liability

Total TurnOver 0 Total Taxdue 0

## iv) 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

v) 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

## vi) 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

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

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

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

x) Inter state Sales Under Section 8(6) of CST Act 1956 (Sales to SEZ Units Covered by Formu) 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)*



## MONTHLY RETURN FOR CST VI

83

~~96~~

TIN : 37292583715 Tax Division : NARASARAOPET  
 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

Deductions:

i). Cost of freight, delivery or installation when such cost separately charged as per section 2, Rs. 0  
 (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 9357

Turnover of Inter State sales liable to tax (1-2)Rs. 467866

Tax rate wise turnovers of interstate sales and tax liability

S/No	TAX RATE	TURNOVER	TaxDUE
1	2.00%	467866	9357.00
Total TurnOver 467866		Total	9357.00

Taxdue 9357

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

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

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- Rs. 0  
 IE-II)

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 Act/2005 Rs. 0

Inter state Sales Under Section 8(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)

(84) (87)

Tax Division: NARASARAOPEET Tax Code: BRODIPET  
 Return Date: 19/04/2017 Return Type: VAT  
 Return Id: 20170419353699 Return Month-Year: Mar-2017  
 TIN: 3729283715 Enterprise Name: M/S SAI BHASKAR IRONS LIMITED  
 ADDRESS: 4/A/135, OPP INDIAN SPRINGS PRIMARY CAMPUS BT CHANDRAMOULI NAGAR, GUNTUR, GUNTUR, ANDHRA  
 PRADESH 522005

Input tax Credit from previous month ₹ 1964154.00

PURCHASES IN THE MONTH(INPUT)	Value excluding VAT(A) in Rs.-	ITC Claimed(B)in Rs.-
14.50%	100745	14808.00
<b>Total Amount of Input Tax</b>		<b>1976762.00</b>

SALES IN THE MONTH(OUTPUT)	Value excluding VAT(A)in Rs.-	VAT Due(B)in Rs.-
5% Sales to VAT dealers in AP	12731246	636562.00
<b>Total amount of output tax</b>		<b>636562.00</b>
<b>Pay this amount</b>		<b>0.00</b>

TDS ADJUSTMENT DE TAXS

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	₹ 4984.00
Refund	₹ 1242200.00
<b>Net Credit Carried forward</b>	<b>₹ 0.00</b>
	₹ 1337216.00

Declarator ..... 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]



*Handwritten scribbles and initials*

*Handwritten signature*



ANNEXURE BSM 3											
STATEMENT OF STOCK AND BOOK DEBTS 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 Ms Scrap	168,190	3,375	5,67,641				165,190	3,00	3,375	10,125	
2.Finished Goods											
1 MS Billets	234,170	10,520	2,463,468				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				645,529			0	
Total			1,59,01,461							1,18,015	

*Handwritten marks: 86 and a circled symbol*

ANNEXURE -

87

Sl.No	Year	Total revenue from operations as per Sales Return	Total revenue from operations as per Profit and Loss account	Difference
1	2016-17	46,03,79,813	28,86,244	45,31,65,057
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	5,91,03,280
6	2021-22	-	15,61,397	4,38,77,588
7	2022-23	N/A	N/A	-

EXPLANATIONS FOR THE ABOVE :-

Sl.No.	Financial Year	Explanation
1	2016-17	1. We have submitted the Sales return copy for the month of April 2016 to March 2017. The total revenue from operations of the company is Rs. 460379813 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 statement.



*Handwritten signature*

Toll Transactions Report from 01/Nov/2023 to 01/Nov/2023

Amnikyudg-33

88  
811



Customer ID : 2183651

Customer Name : MAJJI NAGARAU

TRANSACTIONID	AMOUNT IN RS	TRANSACTION_DATE	TRANSACTION_TIME	VEHICLENO	VEHICLETRANSACTIONA	TRANSACTIONTYPE	TRANSACTIONSTATUS	LANEIDIRECTION
720026-0156003-010A242215588881821427	105	01-NOV-2023	07:21:50	AP29HD7989	Toll Transaction- Chinnahalli,01-Nov-2023 07:21:50 AM	Debit	Success	S
720301-0153001-202308068897	95	01-NOV-2023	09:45:42	AP29HD7989	Toll Transaction-Panangi,01-Nov-2023 09:45:42 AM	Debit	Success	S
902251869302	45	01-NOV-2023	17:50:04	AP29HD7989	Toll Transaction-Panangi,01-Nov-2023 09:50:04 PM	Debit	Success	N
720301-0156002-803249825939	125	01-NOV-2023	08:28:03	AP29HD7989	Toll Transaction- Kodalipeta,01-Nov-2023 08:28:03 AM	Debit	Success	S
720301-049001-0632498465735	120	01-NOV-2023	05:54:07	AP29HD7989	Toll Transaction-Kaza Toll Plaza Mangalpur,01-Nov-2023 05:54:07 AM	Debit	Success	N
720301-559023-603251239822	73	01-NOV-2023	19:05:01	AP29HD7989	Toll Transaction- Madugunsally TOLL PLAZA,01-Nov-2023 07:05:01 PM	Debit	Success	N
720301-452001-000261320978	66	01-NOV-2023	20:05:27	AP29HD7989	Toll Transaction- Thummalakuruvu Toll Plaza,01-Nov-2023 08:05:27 PM	Debit	Success	N
720301-049004-001COL211101085000175	70	01-NOV-2023	08:45:15	AP29HD7989	Toll Transaction-Kessara Plaza (NH-45),01-Nov-2023 08:45:15 AM	Debit	Success	N

M. [Signature]

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PLCE No.1

(29)

01/11/2023

To  
Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. IBBI/IPA-001/IP-PCOS20/2017-18/10945,  
# 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.  <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.
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.  <u>Explanation: -</u> The Statutory combined register containing all the required information 1. Share allotment. (Xerox) 2. Charges. 3. Fixed asset register. (Summated) 4. List of members (Xerox). 5. Director details. 6. Board Minutes and AGM Minutes (original). are handed over in person on 01.11.2023.
3	Request you to provide Fixed Asset Register. (P) (Not provided).  <u>Explanation: -</u> 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. Coorner

01/11/2023

N. Coorner

OP

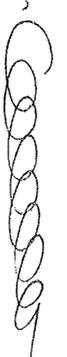
PACK NO. 2

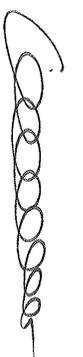
	<p><b>Explanation:</b> - During the Financial year 20-21, The capital loss on the sale of Plant and Machinery (Rolling Mill) Rs.23,70,38,904 has been transferred to Reserves and Surplus. The Depreciation statement clearly showing sale and adjustments in reserves columns.</p> <p>During the Financial year 21-22, The capital loss on the sale of other fixed assets Rs.14,83,37,260/- 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 or justification for this discrepancy.</p> <p><b>Explanation:</b> - 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 <b>Integral Trading and Logistics India Pvt Ltd</b>, with an outstanding amount of <b>Rs. 5,45,59,932/-</b>. 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><b>Explanation:</b> - 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 <b>Vizag Re-Bars Pvt Ltd</b>, with an outstanding amount of <b>Rs. 3,59,94,721/-</b>. 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 <b>M/s Sai Bhaskar Irons Limited of Rs. 1,62,05,279</b>. 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><b>Explanation:</b> - 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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11/11/2023

8	<p>Based on the information provided by you, there is a debtor listed as <b>Raj Steel Enterprises</b>, with an outstanding amount of <b>Rs. 4,98,169/-</b>. 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 <b>Rs. 3,16,097</b>. 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 <b>Chennareddy Constructions</b>, with an outstanding amount of <b>Rs. 2,58,439/-</b>. 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><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>
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 <b>Rs. 20,00,000 to M/s. Lotus Trading Company</b>, 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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PAGE NO. 4 05

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><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>
13	<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><u>Explanation:</u> - The reply mentioned at Point No.7 may kindly be seen. [Same reply as at Item No.7]</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><u>Explanation:</u> - The company has to pay an amount of Rs.12111450/- to the income tax department vide Lt.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 ←</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&amp;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 <b>proceeds from borrowings</b> 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><u>Explanation:</u> - 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><u>Explanation:</u> - 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><u>Explanation:</u> - copy enclosed <i>(Xerox).</i></p>

*M. [Signature]*

*M. [Signature]*

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PRICE NO. 5 26

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

Dear Sir,

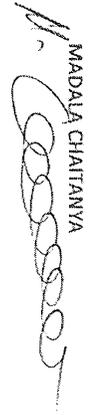
Kindly find herewith attached files for your ready reference and also with reference to your email dated 26.10.2023, the following information is submitted item wise for your kind perusal

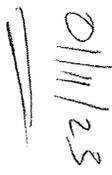
- 1..Regarding shifting of Registered Office, please refer to my email dated 05.05.2023 in which it was clearly mentioned the address of the temporary location at Guntur for contact and meant for keeping records of the company on make shift(temporary purpose till the records are made over to you) arrangement. 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 factor/land to the extent of 8.92 cents, ~~the photocopies~~ <sup>the photocopies</sup> 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. 6/27

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

Mr. [Signature]

21/11/23

Mr. [Signature]

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PAGE NO. 7

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SAI BHASKAR IRONS LIMITED  
INDIAN BANK

(Xerox)

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  
(Xerox)

LIST OF ANNEXURES			

ACCOUNT NO.	PERIOD	NO. OF PAGES	ANNEXURE NO.
5.1705E+12			
05770500089347	FROM 01-04-2011 TO 21-03-2020	36	10

SYNDICATE BANK  
(Xerox)

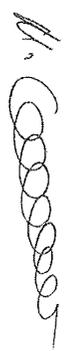
LIST OF ANNEXURES			

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

KARUR VYSYA BANK  
(Xerox)

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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PAGE No. 8

99

HDFC BANK

(Xerox)

LIST OF ANNEXURES

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189256004654	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 INVOCES 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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PAV. NO. 9

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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 handedover.
- ② Loose docd and termination X-erox has been handedover.



A. Prasad  
JRP office

A. Cooroo

ANNEXURE-4

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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

... Applicant

Versus

Mr. Chaitanya Madala and others

... Respondents

INDEX

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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

*[Handwritten Signature]*

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9	Copy of email dated 19.05.2023 sent by Respondent to Applicant regarding invoices	42
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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
27	Copy of email dated 24.06.2023 sent by Respondent to Applicant regarding seeking time to remit amounts	76
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29	Copy of email dated 10.10.2023 sent by Respondent to Applicant providing the details of Plant and Machinery sale for last 4 years.	78
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
33	Copy of email dated 03.11.2023 sent by Applicant seeking information	93
34	Copy of DTDC courier No. D71312525 on 10.11.2023	94-95
35	Copy email dated 16.05.2023 sent by Respondent to Applicant for providing OTS Sanction letters and NOCs of SBI, Indian Bank, Bank of Baroda and MAX.ARC	96
36	Copy email dated 27.10.2023 sent by Respondent to Applicant for providing OTS Sanction letters and NOCs of SBI, Indian Bank, Bank of Baroda and MAX.ARC	97
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

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38	Copy email dated 06.09.2023 sent by Respondent to Applicant regarding submission details of bank account	99
39	Copy email dated 04.11.2023 sent by Respondent to Applicant regarding submission copies of title deeds in respect of leasehold lands taken from the Landlords.	100
40	Copy of email dated 20.10.2023 sent by Respondent to Applicant providing all the information	101
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. Kondapalli Venkat Srinivas

Resolution Professional

Sai Bhaskar Irons Limited,

402, 4th Floor, 6-3-249/6, Alcazar Plaza & Towers,

Banjara Hills, Hyderabad, Telangana 500034

\*\*\*\*\* Applicant

VERSUS

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. Raimagiri 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



..... Respondents

②  
①03  
①06

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.spirons@gmail.com](mailto:md.spirons@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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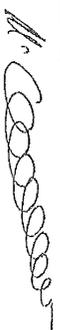
Applicant choose suppress the said emails (Copy of letter dated 23.05.2023 acknowledged by Applicant evidencing handing of information sought by Applicant is enclosed as Annexure-1). It is humbly submitted that the Applicant once again sent an email dated 25.10.2025 stating the there is no registered 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.

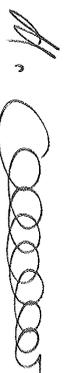
5. It is humbly submitted that the averments made at para V (3) are matters on record, hence same need not be traversed.

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

*M. C...*

*M. C...*

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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

*[Handwritten signature]*

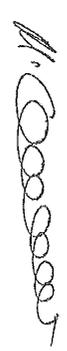
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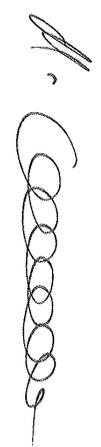
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4	Title deeds of the lands and building in the name of Companies.	Physically handed over on 22.06.2023 and 01.07.2023	Annexure-15
5	Agreement of sale for non-factory entered but not registered with Ramanjyala.	Email Dated 19.06.2023	Annexure-16
6	Title 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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	mode	
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 it's 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. Physically handed over on 22.06.2023 and 01.07.2023 Annexure-15 and Annexure-16
3	Agreement of sale for non-factory entered but not registered with Ramananjyala and Email ID of Mr.Ramananjeyulu Gattupalli	Copy of the Agreement provided vide email dated 19.06.2023. Particulars of buyers including Email ID of Mr.Ramananjeyulu was provided

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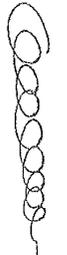
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		The Corporate Debtor owes an amount to the Respondents; hence they received the amounts, however at the suggestion of Applicant an amount of Rs. 16,30,345/- has been credited to Bank Account of Corporate Debtor on 26.06.2023.	
4	Title deeds copies of other lands along with sale deed of already sold and registered land.	Submitted the copies of copies of documents. Vide Nos. (3089,3085 and 3154) 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 15.06.2023 the Respondents	Annexure-4, Annexure-22 and Annexure-16

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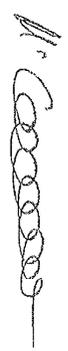
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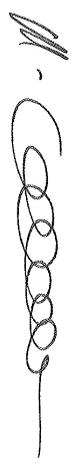
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	books of accounts	informed that they have already provided for which there is no denial. Invoices submitted on 19.06.2023	
6	Consortium agreement, sanction letters of loans taken and bank statements from beginning of account till date closure.  Sanction Letter 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 CRP 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

*[Signature]*

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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.	
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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  Details of Plant and Machinery sale for last 4 years as asked by you were sent by email on 26.05.2023.	Annexure -28 and Annexure-14
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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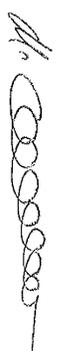
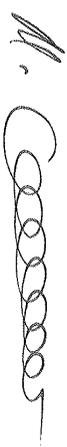
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	and accounting software provided vide email dated 10.11.2023	
3	Copies of photographs of RP AND Valuers took photographs of the company at the time of their visit	NA

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

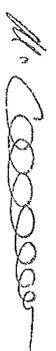


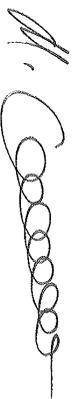
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	or justification for this discrepancy.		
6	Based on the information provided by you, there is a debtor listed as Integral Trading and Logistics India Pvt Ltd, with an outstanding amount of Rs. 5,45,59,932/-. We have sent a recovery notice to this 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.	Provided physically on 01.11.2023	Annexure-31
7	Based on the information provided by you, there is a debtor listed as	Provided physically on 01.11.2023	Annexure-31



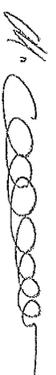


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	<p>Vizag Re-Bars Pvt. Ltd, with an outstanding amount of Rs. 3,59,94,721/-.</p> <p>We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead, they have reverted that they have a receivable from M/s Sai Bhaskar Irons Limited of Rs. 1,62,05,279.</p>		
8	<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>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>

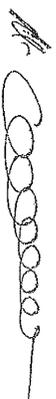
  

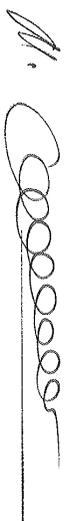

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	amount of Rs. 4,98,169/-  We have sent a recovery notice to this party, but they have refused outstanding debt with the company, asserting that no payment is due. Instead, they have reverted that they have a receivable from M/s Sai Bhaskar Irons Limited 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 Chenna 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 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.		
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

*M. Ganesan*

*M. Ganesan*

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	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 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.	Explanation given on 01.11.2023	Annexure-31
12	For the Financial Year 2021-22 there were invoices worth	Explanation given on 01.11.2023	Annexure-31



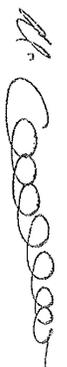
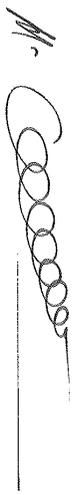


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	Rs.4,21,47,588 /- but no sales were recorded in the audited financial statements. Kindly Explain the same		
13	During the year 2018-19 the company recorded Rs. 5.22 crores as minimum commitment charges in other income. Request you to kindly clarify the same.	Provided 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 01.11.2023	on Annexure-31
15	Upon examination of the audited financial statements, it has come to our attention	Explanation provided 01.11.2023	on Annexure-31

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<p>that in FY 2020-21, there are no finance costs recorded in the Profit and Loss (P&amp;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.</p>		
<p>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.</p>	<p>Information provided on 01.11.2023</p> <p>No formal agreements entered</p>	<p>Annexure-31</p>
<p>17 Supporting documents and explanations of various adjustment entries posted in the books of accounts.</p>	<p>Provided on 01.11.2023</p>	<p>Annexure-31</p>

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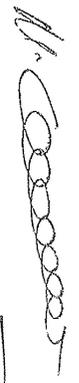
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18	VAT Returns for 2016 and 2017.	Provided on 01.11.2023	Annexure-31
19	Inventory registered year on year from year 2022 onwards.	Provided on 01.11.2023	Annexure-31
20	Postal address of Bharat crane service and K Srinivasarao	Bharat Crane presently 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


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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	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	Annexure -29

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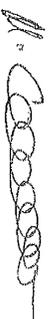
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		days time and same will be submitted on receipt.	
5	OTS Correspondence with individual banks and ARC.	The OTS Sanction letters and NOCs of SBI, Indian Bank, Bank of Baroda and MAX.ARC were sent by mail on 26.05.2023 and 27.10.2023. Correspondence 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

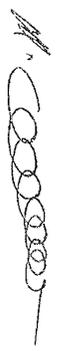
  


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		statements from the banks. However, email ID and phone Nos. of all Banks including SBI were supplied to you on 12.05.2023 and it is requested to pursue for the same at Applicant's end also. The details bank accounts with address and email were once 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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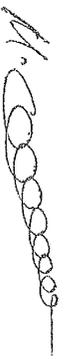




11	TAN credentials for Portal.	Login It	Provided vide email dated 10.11.2023	Annexure-29
		User BHASKARRION Password:	Id: BHASKARRION Password:	

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, therefore 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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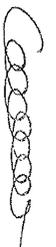
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It is humbly submitted that with a view to avoid further deterioration of plant, machinery and other auxiliary materials kept idle over a period of 4 years, which may become absolutely useless, the Board of Directors at their meeting held on 14.05.2022 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. 

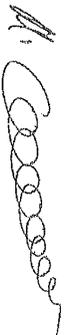


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in view of the above submissions, the Hon'ble Adjudicating Authority may  
dismiss the Application with exemplary cost.

Place: HYDERABAD

Date: ~~07~~ 02.2024

  
Respondents



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AFFIDAVIT VERIFYING COUNTER

13

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,

*[Handwritten 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.

*[Handwritten 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. 2747/9-01/20-12-2011  
Renewal No. NF/1632/2014-11/2022  
Valid Upto 25-12-2026

*[Handwritten Signature]*

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K. SBI/23

DATE: 2-2-2024

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DR. K. V. SRINIVAS

ADVOCATE & INDEPENDENT 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 [charitanga.tnt.com](http://charitanga.tnt.com) for the promotional activities of our product, due to non operational the website is not a give. I use the below mention email for all the communication activity of the company. I am submitting the details of the mail id and how used.

Email id:- [md.sbinovs@gmail.com](mailto:md.sbinovs@gmail.com) (no. SBI/2023/8 mail id)

Person:- [charitanga.tnt@sbiil.com](mailto:charitanga.tnt@sbiil.com) (only C in cell no. 2022)

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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  
and finance regarding ITR matters. Please feel free to  
contact him over phone or sms at your convenience.  
These are your contact details with him.  
P. SURESH CA  
M:- 6306271484  
AD mentioned earlier we will provide all  
the documents available with the company as  
and when required.

Thanking you,

M. Cooross  
(MADALA CHAI THAYY)

M. Cooross  
M. Cooross

11/10/23, 12:46 PM

Gmail - Registered Office - Information - Regarding



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

**ANNEXURE**

Wed, Oct 25, 2023 at 5:53 PM

**Registered Office - Information - Regarding**

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

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 ARUNDELPT  
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)

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Annexure C

137

**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's@assetsadvisory.com  
 cfrd.slli@gmail.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.sbirons@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, IJP 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 IJP 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

*M. Srinivas*  
*M. Srinivas*  
*M. Srinivas*

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

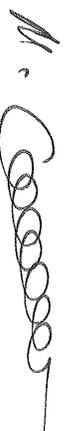
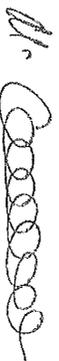
#6-3-249/6, "Alcazar Plaza & Towers",  
Road No. 1, Banjara Hills,  
Hyderabad - 500 034  
Phone: +91 8309310156, 9959223615  
email - ip\_kvs@assistedadvisory.com  
civ:sbill@gmail.com

*In the matter of M/s Saibhoskar 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*

- 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.
- e. 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 IBC, 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 IBC, the RPP (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 IBC, 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 other-wise, 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



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

# 6-3-249/6, "Akrash Plaza & Towers",  
Road No. 1, Banjara Hills,  
Hyderabad - 500 034  
Phone: +91 8309310156, 9959222615  
email - kv\_sri@assetadvisory.com  
civp.sri@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.*

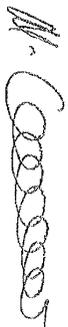
Debtor, and till such time the undersigned does the needful, you are advised to ensure the safe custody and upkeep /maintenance of the same in the condition in which they are as on the present date.

- 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, ES, 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 IB, 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 IB, 2016.

7. Please note the above for compliance. Any other information/compliances necessitated from your end, shall be sought & 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/IP-PO0520/2017-  
 18/10945  
 AFA VALID TILL 19.12.2023

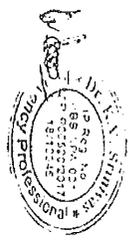
# 6-3-249/6, "Alcazar Plaza & Towers",  
 Road No. 1, Banjara Hills,  
 Hyderabad - 500 034  
 Phone: +91 8309510156, 9959223615  
 email - hp\_kv's@assetadvlsoty.com  
 crip.sbil@gmail.com

*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  
 IBB1 Registration No: IBB1/PA-001/IP-PO0520/2017-18/10945  
 Email- [crip.sbil@gmail.com](mailto:crip.sbil@gmail.com)

Enclosure:

(a) Form A - Public Announcement

*M. C...*

*M. C...*



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

Annexure-

**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: "cirp\_sbil@gmail.com" <cirp\_sbil@gmail.com>, "md\_sblrions@gmail.com" <md\_sblrions@gmail.com>

To

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 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/HVD/2021 vide 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 flowing 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.

*Ameykumar*

*(Handwritten initials)*



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: jp\_kvs@assetsadvisory.com  
Cc: ctrip.sbil@gmail.com, md.sbrirons@gmail.com

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

Sir

Subj: - 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*

*M. Cahitanya*



DISC Express Lines  
 Reg. No. 000 317064-013  
 Bogotá 58013

Document No. 522007  
 Date: 10/10/2023  
 (Print)

DISC  
 NON-DOCUMENT  
 Date: Wed May 10 2023

PREMIUM  
 5.00034  
 830231123.001

Content Specification 9.0.0.1  
 Department 1  
 Weight 1  
 Net Weight KGs  
 Net Applicable  
 Charged Weight KGs

Paperwork Enclosed  
 1. A copy of the shipping label must be attached to the parcel.  
 2. A copy of the invoice must be attached to the parcel.  
 3. A copy of the packing slip must be attached to the parcel.  
 4. A copy of the commercial invoice must be attached to the parcel.  
 5. A copy of the certificate of origin must be attached to the parcel.  
 6. A copy of the certificate of conformity must be attached to the parcel.  
 7. A copy of the certificate of inspection must be attached to the parcel.  
 8. A copy of the certificate of analysis must be attached to the parcel.  
 9. A copy of the certificate of quality must be attached to the parcel.  
 10. A copy of the certificate of safety must be attached to the parcel.



Sender's Signature & Seal  
 I hereby certify that the contents of this invoice are true and correct.  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 Phone: \_\_\_\_\_

Risk Surcharge  
 Quarter  
 Carrier

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

Annexure

(14) (14)

*[Handwritten Signature]*

*[Handwritten Signature]*

1/1/2023, 12:11 PM

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

*Ammevare -*

*192*

*AS*



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

**Submission of books of accounts- SBIL- Reg.**

sai bhaskar irons ltd <sbil.commu@gmail.com>  
To: ip\_kvs@assetsadvisory.com  
Cc: cnp\_sbil@gmail.com, md\_sbrirons@gmail.com

Sat, May 20, 2023 at 10:53 AM

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

11/10/23, 12:09 PM

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



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

**Sale Invoices -sai bhaskar Irons limited- reg.**

sai bhaskar Irons ltd <sbil.commu@gmail.com>  
To: ip\_kvs@assetsadvisory.com  
Cc: oipr\_sbil@gmail.com, mnd.sbiirons@gmail.com

Fri, May 19, 2023 at 5:50 PM

To  
Dr. K. V. Srinivas,  
# 402, 4<sup>th</sup> 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

thankng you

yours sincerely

M.Chaitanya

Invoices 2020-2021.pdf  
24218K

Amrakesh (143)

10/5/23, 12:23 PM

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



Dr Kondapalli Venkat Srinivas <crpsai@gmail.com>

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

Dr Kondapalli Venkat Srinivas <crpsai@gmail.com>  
to: sai.bhaskar.iron.1td <sbilcormu@gmail.com>, and sbiron <md.sbiron@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 - Wings for last 8 years - From 2012-13.
2. ACR and bank settlement documents and agreements
3. Title of machinery in past 4 years - assets wise sale records and gain / loss should be shown.
4. The deeds of the lands and building in the name of Companies
5. Agreement of sale for non factory entered but not registered with remainanyvela
6. The deeds copies of other lands along with sale deed of already sold and registered land.
7. Physical possession and details of vehicle appearing the FAR registered, Gross book value of assets is Rs. 63,94 lakhs
8. Security deposits - Rs. 2.25 - 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 NeechinnaVijayachaitu, Visakhapatna	3,45,59,932	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, Ja Phana City, Paravada Mandal, Visakhapatnam-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.12/1, IDA, Boliaram, Medak Dist	47,79,870	Complete ledger accounts, Bank confirmation, Invoices, Agreement, POS, Support of material delivered, mail IDs
4	Lotus Trading Company	No.L-7, 1st Main Road, Sideo Industrial Estate, Kodungur, 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	Vijaywada	11,00,000	Complete ledger accounts, Bank confirmation, Invoices, Agreement, POS, Support of material delivered, mail IDs
6	Srinivasa Enterprises	A.1, IDA, Plot No.12, B-Block, Auro Nagar, Opp. SRMT, Visakhapatnam-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 Layout Extension, 80 Feet Road, Kalyan Nagar 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, Padi Street, Islampet, Vijayawada	3,00,000	Complete ledger accounts, Bank confirmation, Invoices, Agreement, POS, Support of material delivered, mail IDs
10	Chennareddy Constructions	4/14/15/2, Chennareddy Endare, 4th Floor, 3rd Lane, Adilnagar, Guntur	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 return application, cannot 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. 7.30 lakhs.

Dr. Kondapalli Venkat Srinivas  
IP Registration No. IBSBJPA-0011P-PDU50202317-16/10945  
AFA valid till 19th December 2023.  
Interim Resolution Professional.



sai bhaskar irons ltd &lt;sbil.commu@gmail.com&gt;

**Submission of information- Regarding.**

sai bhaskar irons ltd <sbil.commu@gmail.com>  
 To: ip\_kvs@assetadvisor.com  
 Cc: cfp\_sbil@gmail.com, md\_sbironis@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.

Sir

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

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	Sujana Universal Industries Ltd.	3. Minimum Quantity Statement- submitted 4. Balance confirmation not received 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 supplier 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

11/10/23, 12:54 PM

Email - submission of information - Regarding.

*Amerexover*

*(146)*

- 2. Bank sanction letters
- 3. Bank addresses and Mail id of Banks.
- 4. wings backups from 2015-2016 already handled over on 27.05.23
- 5. wings backups from 2012-2013 to 2023 again courier on 31.05.2023. (didc 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. 2, Victoria Road  
 Bengaluru - 560077

**Non Negotiable Consignment Note / Subject to Bengaluru Jurisdiction.**  
 This consignment note is not a tax invoice. A tax invoice will be made available by DTDC or its channel partner on the case may be upon request.

DEST. DATE. PARCELS NO.

Sender's Consignee Name: \_\_\_\_\_  
 Company Name & Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ PIN Code: \_\_\_\_\_  
 Sender's GSTIN: \_\_\_\_\_

Recipient's (Consigned) Name: \_\_\_\_\_  
 Company Name & Address: \_\_\_\_\_  
 City: \_\_\_\_\_ State: \_\_\_\_\_ PIN Code: \_\_\_\_\_  
 Recipient's GSTIN: \_\_\_\_\_

Mature of consignment:  Non-Box  Total Weight: \_\_\_\_\_ kg

Paper Work Enclosures:  
 DIM 3: L cm X B cm X H cm X Pcs Chargeable Wt. kg  
 DIM 2: L cm X B cm X H cm X Pcs Volumetric Wt. kg  
 DIM 1: L cm X B cm X H cm X Pcs Actual Wt. kg

Charges:  
 a) Total kind of \_\_\_\_\_  
 b) Value Added \_\_\_\_\_  
 c) Service Charges \_\_\_\_\_  
 d) Risk Surcharge \_\_\_\_\_  
 e) Total amount (a+b+c+d) \_\_\_\_\_

Above charges are inclusive of GST & other taxes if applicable.  
 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: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_ Time: \_\_\_\_\_ AM/PM

Carrier: \_\_\_\_\_  
 Owner: \_\_\_\_\_  
 Risk Surcharge: \_\_\_\_\_  
 Consignment Number: **W67824291**

Mode (✓) Surface  Air cargo  Express   
 Type of consignment (✓)  Commercial  Non Commercial  Secure Pack 71 Passport 72  
 Validated Services (✓)  ON Empty Date \_\_\_\_\_  
 Total Value of consignment for carriage / E-Way bill: \_\_\_\_\_

www.dtcd.com

*M. C.*  
*M. C.*

21/2/23

Amek use -  
 (147)

(147)

(150)

Form Code: 11001077/5 92  
 Version Code: 100001

11/10/23, 12:12 PM

Gmail - Submissions - Sai Bhaskar Irons Limited- Reg

*Annexure*

*(MS)*

*(SBI)*



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

### Submissions - Sai Bhaskar Irons Limited- Reg

sai bhaskar irons ltd <sbi.commu@gmail.com>  
To: ip\_kvs@assetsadvisory.com  
Cc: cirp.sbi@gmail.com, md.sbrons@gmail.com

Fri, May 26, 2023 at 12:19 PM

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 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  
1138K

Deposits- kvb & sbi.pdf  
1027K

*M. Chaitanya*



sai bhaskar irons ltd &lt;sbil.commu@gmail.com&gt;

**submission of information- Regarding.**

sai bhaskar irons ltd &lt;sbil.commu@gmail.com&gt;

To: ip\_kvs@assessadvisory.com

Cc: cnp\_sbil@gmail.com, md\_sbrirons@gmail.com

Thu, Jun 1, 2023 at 2:03 PM

To  
 Dr. K. V. Srinivas,  
 # 402, 4<sup>th</sup> 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

*M. Cooroo*

Amexor (149) (153)

11/10/23, 12:54 PM

Email - submission of information- Regarding:


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. (dtdc express vide consignment NO. V67824291 dt. 31.05.23)

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

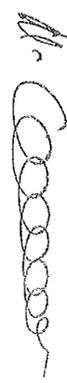
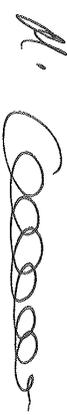
Thanking you  
Yours sincerely

M. Chaitanya,

---

4 attachments

-  sbi 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.

(151)  
Annexure  


 Gmail

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

**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: cdp\_sbil@gmail.com, md.sbrons@gmail.com

To  
Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. JBB/JPA-001/JP-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

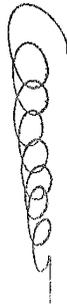
yours sincerely

M. Chaitanya

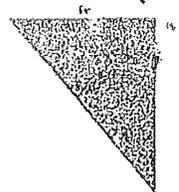
2 attachments

 Vehicles.pdf  
399K

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

*M.*  


*M.*  

To  
 Dr. K. V. Shrinivas,  
 Advocate & Insolvency Professional,  
 Reg. No. IBBI/IIA-001/1P-POOS20/2017-18/10945,  
 # 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. 3087/06-11-2008-  
 Reg.

Please receive and acknowledge the same.

Document No-3087/06-11-2008

**LIST OF ORIGINAL DOCUMENTS**

S.No	Document 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. Kotesiah 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 485625, 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

*Received*

RECEIVED AND ACKNOWLEDGED

*Office of JPR*

*M. Chaitanya*

*M. Chaitanya*

*Annexure -*

*(152)*

22.06.2023

*(Signature)*

*(Signature)*

153

153

153

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

22.05.2023.

Sir

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

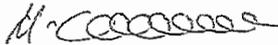
Please receive and acknowledge the same.

Document No-3088/06-11-2008

LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Detailed
1	Document No	3088
2	Document Date	06-11-2008
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 Aers	0.36
7	Links	Ancestral Property
8	Family Member Certificate	Togate Adi Narayana and others S/o.Bramaiah, Dated 19-08-2008
9	Certificate of Encumbrance on Property	Dated 19-08-2008
10	Land Measurement Report	Kalpama Architects, Dated 20-10-2008
11	Adangal	Yes, Dated 18-08-2008
12	Pattadar Pass Book	H 486321, Patta No.1023, Dated 06-11-2008
13	Right of Land Title Deed	H 486321, Patta No.1023, Dated 06-11-2008

M. Chaitanya



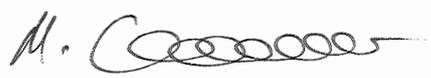
SAI BHASKAR IRONS LINTIED

Recd of



RECEIVED AND ACKNOWLEDGED

Office of IP





155

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22/6/2008

To  
Dr. K. V. Shastry,  
Advocate & Insolvency Professional,  
Reg. No. 1133/11/A-400/11/P-PCO520/2017-18/10945,  
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-  
Reg.

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 Chandirao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	57/8
6	Total Extent in Acre	0.44
7	Links	Ancestral Property
8	Family Member Certificate	Bandi Chandirao and others S/o. Venkatesh Dated 19-08-2008
9	Family Member Certificate	Ramkunj Devadanam and others Dated 26-08-2008
10	Certificate of Encumbrance on Property	Dated 19-08-2008
11	Adangal	Yes Dated 25-10-2003
12	Patadar 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 I.P.P

22.06.2023.

(SS)

(156)

(158)

To  
 Dr. K. V. Srinivas,  
 Advocate & Insolvency Professional,  
 Reg. No. 11811/PA-001/4P-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. 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	Topale Nageswarao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	59/1C1
6	Total Extent in Acs	0.54
7	Links (Copy)	Topale Kondanna and others W/o. Muthalah
8	Family Member Certificate	Topale Nageswarao and others S/o. Bramalah Dated 19-08-2008
9	Certificate of Encumbrance on Property	Yes Dated 18-08-2008
10	Adangal	H 80890, Pata No.1123
11	Patidar Pass Book	Dated 10-08-2000
12	Right of Land Title Deed	H 80890, Pata No.1123 Dated 10-08-2000

M. Chaitanya

*M. Chaitanya*  
 SAI BHASKAR IRONS LIMITED

*M. Chaitanya*

RECEIVED AND ACKNOWLEDGED

Office of PP

*M. Chaitanya*

*M. Chaitanya*

22.06.2023.

to  
Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. 1B31/19A-001/IP-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. 3155/12-11-2008-  
Reg.

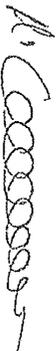
Please receive and acknowledge the same.

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 Acre	0.94
7	Links	Ancestral Property
8	Family Member Certificate	Togate Anjaneyulu and others S/o. Venkateswala 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 RP





11/06/2011

*(Signature)*

*(Signature)*

*(Signature)*

to  
 Dr. K. V. Srinivas,  
 Advocate & Insolvency Professional,  
 Reg. No. MH/17A/001-IP (P.O.) of 2017, 1B/199/A,  
 # 6-1-2/9 G, Alenzan Plaza & Towers,  
 Road No.1, Banjara Hills,  
 Hyderabad-500034.

Sir

Subj: Submission of original documents for the above mentioned Document No. 4295/12-11-2008  
 Regd.

Please receive and acknowledge the same.

Document No. 4295/12-11-2008  
LIST OF ORIGINAL DOCUMENTS

S. No	Particulars	Dated
1	Document No	1295
2	Document Date	12-11-2008
3	Previous Land and	Bandi Pyramudam and others
4	Present Land and	Sri Thechar boys Habshid
5	Survey No.	578-0/01
6		579-0/1B
7	Total Extent in Acs	0.52
8	Links	Ancestral Property
9	Family Member Certificate	169/13-11-2008
10	Land Measurement Report	Yes, Dated 15-11-2008
11	Certificate of Encumbrance on Property	Bandi Pyramudam and others Sri.Nagarath
12	Adangal	Dated 19-08-2008
13	Pattadar Pass Book	Kalpna Avethleddy, Dated 20-10-2008
14		Dated 19-08-2008
15	Right of Land Title Deed	Yes, Dated 19-11-2008
		11/485773, Patra No.997
		Dated 19-11-2008
		11/485773, Patra No.997
		Dated 19-11-2008

M. Chaitanya

*(Signature)*  
 SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

*(Signature)*  
 Office - FPP

*(Signature)*

*(Signature)*

159  
162  
58

22.06.2012.

To  
Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. JBBI/PA-031/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. 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 Sakuntala
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	78/B1
6	Total Extent in Acres	2.55
7	Links (Buyer: Madala Sakuntala Dharani Stone Crushers	2984/30-10-2008 (0.85)
8	Links (Buyer: Madala Sakuntala Dharani Stone Crushers	2985/30-10-2008 (1.70)
9	Links (Buyer: Dharani Stone Crushers Divee Anjanah and others	1482/17-05-2007 (0.85)
10	Links (Buyer: Dharani Stone Crushers Divee Adi Nayyan and others	1479/17-05-2007 (0.85)
11	Links (Buyer: Dharani Stone Crushers Divee Karakrao	1480/17-5-2007 (0.85)
10	Family Member Certificate	
11	Land Measurement Report	Kalpama Architects, Dated 06-10-2008
12	Certificate of Encumbrance on Property	29-10-2008
13	Adangal	Yes Dated 29-10-2008.
14	Pattadar Pass Book (Copy)	1H 486249, Pata No.267, Dated 30-04-2007 2H 486252, Pata No.351 Dated 27-09-1996 3H 486248 Pata No.266 Dated

M. Chaitanya

SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

*M. Chaitanya*  
*M. Chaitanya*  
*Office of Mr.*  
*M. Chaitanya*

160

~~163~~

01.07.2023.

~~59~~

To  
Dr. K. V. Shrivast, Advocate & Insolvency Professional,  
Reg. No. IBBI/MPA-001/MP-PCOS20/2017-18/10945,  
# 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

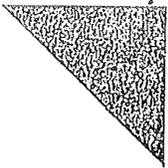
SAI BHASKAR IRONS LIMITED

RECEIVED AND ACKNOWLEDGED

*31/7/23*  
*Mr. Chaitanya*

*Mr. Chaitanya*

*Mr. Chaitanya*



161  
164  
165

01.07.2023.

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. 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	Sri Bhaskar Irons Limited
5	Survey No.	57/2
6	Total Extent in Aers	0.80
7	Links	Ancestral Property
8	Death Certificate	Bandi Vandanna (No.86/08, Dated 28.08.08)
9	PMB	Yes.
10	Family Member Certificate	Bandi Linganna and others W/o. Vandanna (Late) Dated 19-08-2008
11	Land Measurement Report	Kalpana Architects, Dated 20-10-2008
12	Certificate of Encumbrance on Property	Dated 19-08-2008
13	Adangal	Yes, Dated 18-08-2008
14	Patradar Pass Book	H 486228, Patta No.221 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 of 11/7/23*

RECEIVED AND ACKNOWLEDGED

To

11/11/2008

Dr. K. V. Srinivas,  
 Advocate & Inchargey Professional,  
 Kopy No. B33/HPA-4001/1P-PTJ/0320/2017-18/19944,  
 # 5-3-28916, Alexzox Plaza & Towers,  
 Road No.1, Banjara Hills,  
 Hyderabad-500034.

Sir

Suit - Submission of original documents for the below mentioned Document No. 3157/06-11-2008  
 Regd

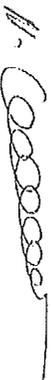
Please receive and acknowledge the same.

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	Bandi Bhaskar Rao and others
4	Present Land Lord	Sai Bhaskar Irons Limited
5	Survey No.	57/3
6	Total Extent in Acre	0.88
7	Links	Ancestral Property
8	FMS	Yes,
9	Family Member Certificate	Bandi Bhaskar Rao and others S/o, Yeacob 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	Adangal	Yes, Dated 18-08-2008
13	Paradar Pass Book	H 486247, Patta No.223
14	Riqtir of Land Title Deed	H 486247, Patta No.223

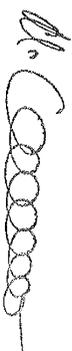
M. Chaitanya

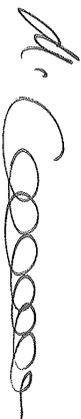


SAI BHASKAR IRONS LIMITED



RECEIVED AND ACKNOWLEDGED





162

165

64

14/02/23, 12:24 PM

Gmail - submission of information- Reg.



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

Submission of information- Reg.

sai bhaskar Irons ltd <sbil.commu@gmail.com>  
To: ip\_kve@assessadviseycom  
Cc: crip\_sbil@gmail.com, rnd\_sbil@ms@gmail.com

Mon, Jun 19, 2023 at 11:5

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.

Sl. No	Information asked	Status																																																
1	Back-ups for accounting software - WINGS for till date	<p>Data has already been shared.</p> <p>Now submitting you the UOGN &amp; PASSWORDS.</p> <table border="1"> <thead> <tr> <th>S.No</th> <th>Year</th> <th>Long In ID</th> <th>Password</th> </tr> </thead> <tbody> <tr><td>1</td><td>2012-13</td><td>SBIP11213</td><td>SBIP1</td></tr> <tr><td>2</td><td>2013-14</td><td>SBIP11314</td><td>SBIP1</td></tr> <tr><td>3</td><td>2014-15</td><td>SBIP11415</td><td>SBIP1</td></tr> <tr><td>4</td><td>2015-16</td><td>SBIP11516</td><td>SBIP1</td></tr> <tr><td>5</td><td>2016-17</td><td>SBIP11617</td><td>SBIP1</td></tr> <tr><td>6</td><td>2017-18</td><td>SBIP11718</td><td>SBIP1</td></tr> <tr><td>7</td><td>2018-19</td><td>SBIP11819</td><td>SBIP1</td></tr> <tr><td>8</td><td>2019-20</td><td>SBIP11920</td><td>SBIP1</td></tr> <tr><td>9</td><td>2020-21</td><td>SBIP12021</td><td>SBIP1</td></tr> <tr><td>10</td><td>2021-22</td><td>SBIP12122</td><td>SBIP1</td></tr> <tr><td>11</td><td>2022-23</td><td>SBIP12223</td><td>SBIP1</td></tr> </tbody> </table>	S.No	Year	Long In ID	Password	1	2012-13	SBIP11213	SBIP1	2	2013-14	SBIP11314	SBIP1	3	2014-15	SBIP11415	SBIP1	4	2015-16	SBIP11516	SBIP1	5	2016-17	SBIP11617	SBIP1	6	2017-18	SBIP11718	SBIP1	7	2018-19	SBIP11819	SBIP1	8	2019-20	SBIP11920	SBIP1	9	2020-21	SBIP12021	SBIP1	10	2021-22	SBIP12122	SBIP1	11	2022-23	SBIP12223	SBIP1
S.No	Year	Long In ID	Password																																															
1	2012-13	SBIP11213	SBIP1																																															
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3	2014-15	SBIP11415	SBIP1																																															
4	2015-16	SBIP11516	SBIP1																																															
5	2016-17	SBIP11617	SBIP1																																															
6	2017-18	SBIP11718	SBIP1																																															
7	2018-19	SBIP11819	SBIP1																																															
8	2019-20	SBIP11920	SBIP1																																															
9	2020-21	SBIP12021	SBIP1																																															
10	2021-22	SBIP12122	SBIP1																																															
11	2022-23	SBIP12223	SBIP1																																															
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. 130 lakhs.	I have explained to you regarding the status of cash and bank balances.																																																
3	Handing over of Original Title deeds of the lands and building in the name of Companies.	I have already submitted the copies of the title deeds. We will handover personally the original title deeds.																																																
4	Agreement of sale for non-factory entered but not registered with Ramanjayala and Email ID of Mr. Ramanjayulu Gattupalli	<ol style="list-style-type: none"> <li>Agreement provided</li> <li>Particulars of buyers including Email ID of Mr. Ramanjayulu will be provided in next mail.</li> <li>I have already explained to you the status of cash and bank balances.</li> </ol>																																																
5	Title deeds copies of other lands along with sale deeds of already sold and registered land.	We have attached the copies of documents. Vide Nos. (3098, 3085 and 3154)																																																
6	Supporting documents and explanations of various adjustment entries posted in the books of accounts.	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-Barz pvt. We have to give only the invoices in this connection - today we are submitting an attachment.																																																
7	Consortium agreement, sanction letters of loans taken and bank statements from beginning of account till date closure.	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.																																																
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.	For the financial year 2022-23 it 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.																																																
9	Status of FY 23 audited FS.																																																	
10	Audited FS for FY 12-13 to FY 19-20																																																	
11	Email IDs of following trade receivables	<p>The Mail IDs of Trade receivables are not available and hence not provided.</p> <p>The address available with us has already been submitted. We have already told you regarding this.</p>																																																

K Srinivasarao

ANNEXURE  
153  
156  
67

11/10/23, 12:24 PM

Gmail - submission of information - Reg.

164

~~159~~

~~167~~

12	Postal address of
	Bihar crane service
	K Srinivasrao
	TSN Old Irons Scrap Merchant

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

2018-2019.pdf  
12996K

M. Chattanva

M. Chattanva

Annexure-

165

~~165~~

~~165~~

10/5/23, 2:44 PM

Email: Re: submission of information- Regarding

33

**M** Gmail

Dr Kondapalli Venkat Srinivas <crps.sh@gmail.com>

**Re: submission of information- Regarding.**

1 message

Dr Kondapalli Venkat Srinivas <crps.sh@gmail.com>  
To: sai bhaskar rouns lid <sbil.commu@gmail.com>

Fri, Jun 16, 2023 at 2:46 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 regards 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	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 - 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 remainjyaya and Email ID of Mr. Ramanjayudu Gakupalli	1. Agreement provided 2. Particulars of buyers including Email ID of Mr. Ramanjayudu 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	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
10	Audited FS for FY 12-13 to FY 19-20	pending provided only for FY 2020-22 and FY 2021-22

*Mr. C...*

*Mr. C...*

ANNEXURE -

166

10/5/23, 2:44 PM

Email: For submission of Information Register.

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

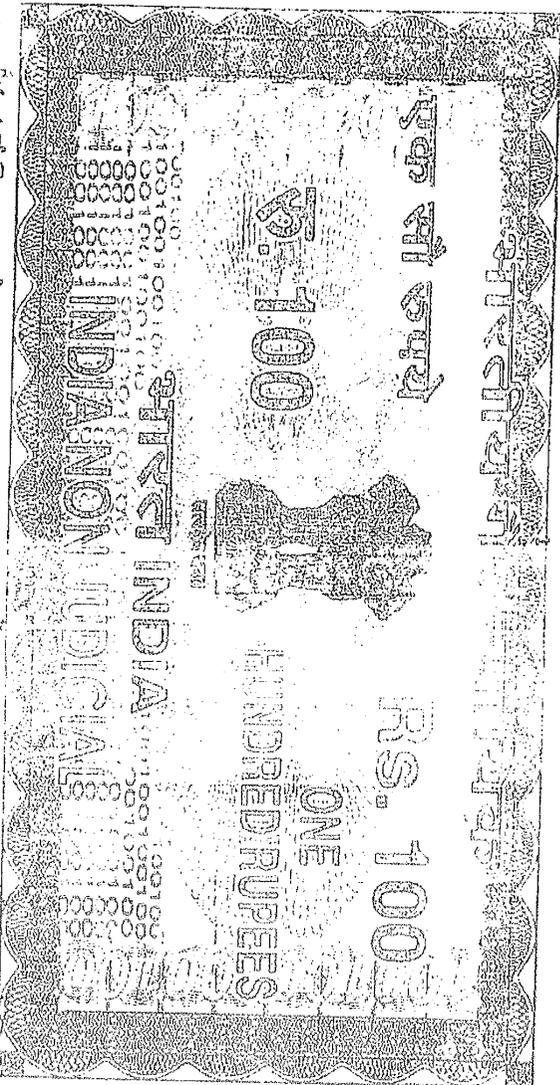
Dr. Kondapalli Venkat Srinivas  
IP Registration No. JBBIIPA-007/IF-P-0052023/17-18/10945  
AFA valid till 19th December 2023.  
Interim Resolution Professional,  
Sathashar Irons Limited  
AFA valid till 19th December 2023.  
# 402, 4th Floor, E-3-249/6, "Alcazar Plaza & Towers",  
Road No.-1, Banjara Hills, Hyderabad - 500 034  
Phone: +91 8399310156, 9959222615

On Wed, Jun 14, 2023 at 11:49 AM Dr.Kondapalli Venkat Srinivas <scip.sjh@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. (dtcc 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.

Annexure -



ఆంధ్ర ప్రదేశ్ ఆఫీసు భద్రా ఆంధ్ర ప్రాదేశ్ 1 DEC 2022

S.No. 10074 Dt. 31/December / 2022 Rs.100/-

Soldto: సాయి భాస్కర్ బదన్స్ లిమిటెడ్, గుంటూరు తరఫున మేనేజింగ్ డైరెక్టర్  
for whom : self మారల వైతన్య S/o. రఘుగిరిజాయి, గుంటూరు.

CH. MADHU BARI  
LICENSED STAMP VENDOR  
LN. NO. DZ-17-0282011  
REL. NO. 07-17-0806-599  
AGATHANARAPPAUDU-502 ST  
Guntur (D.L.) Cell: 939-231064

SALE AGREEMENT

1. This agreement of sale has been executed on this 19<sup>th</sup> day of April 2023 at  
Guntur City of Andhra Pradesh.  
VENDEE: (Buyer) Gattupalli Ramanjanyulu, S/o. Venkateswarlu. Aged 39  
years, R/o. Martur village, Martur Mandal, Bapatla District PAN  
No.AURPG1882H. 1<sup>st</sup> party

2. VENDORS: (Sellers) M/s. Sai Bhaskar Irons Limited, a company within the  
meaning of the companies Act 1956, represented by its Managing director 1)  
Sri. Madala Chalamya, S/o. Rethaiah babu, aged about 38 years, resident of  
Guntur. (PAN NO.AAMCS16786G)

2<sup>nd</sup> Party

*[Signature]*  
G. Ramasrinivasulu

M. SAI BHASKAR IRONS LTD  
*[Signature]*  
Managing Director

*[Signature]*  
*[Signature]*

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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 it's 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 it's vendor Bandi Bhasikara 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.0.86 Cs a total extent of as a single plot Ac.1.68Cs - bounded by:

*[Handwritten Signature]*  
*[Handwritten Name]*

For SAN BHASKAR IDONS LTD,  
 Managing Director

*[Handwritten Signature]*  
*[Handwritten Signature]*

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2  
10

East: Sarker Donka

South: Property of Mahalakshmi Exports to some extent, Kondaveeti Granites

Property to some extent and Bandi Koteswara Rao and etc.

West: Property of Bandi Koteswara Rao and etc.

North: Paramboku 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.

M. [Signature] Managing Director

Signatures of the vendee:

Signatures of the vendor:

Witnesses:

1) M. [Signature] (CHANDRANANDRAO RAO)

M. [Signature]

2) Ch. Subramanyam

(CH. SUBRAMANYAM) M. [Signature]

17/01/23, 12:29 PM

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

*Annexure*

170

*[Signature]*



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

**remit back - of Rs.1630345 to Shil account**

Mon, Jun 26, 2023 at 4:41 PM

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

To: ip\_kvs@assetsadvisory.com

Cc: cipr\_sbil@gmail.com, md\_sbiirons@gmail.com

To

Dr. K. V. Srinivas,

# 402, 4<sup>th</sup> 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, gujjanagulla, 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.

Madala Chaitanya  
Savings Bank account No.4856155000016811  
Karur Vysya Bank Limited  
Gujjanagullar  
Guntur-522006.

*Mr. [Signature]*

*Mr. [Signature]*

Thanking you

Yours truly

M. Chaitanya

11/10/23, 12:57 PM

Gmail - submission of Information- Regarding.

*Annexure-*

*(171)*

*(Signature)*



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 Kondappalli Venkat Srinivas <drp.sbil@gmail.com>

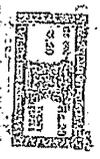
sir  
with reference to your mail today , we are herewith furnishing you the following details and attaching the copy documents for 3085/2008 and 3089/2008.

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. Chatanya

[Quoted text hidden]

**2 attachments**



1-2008-3085.tif  
1415K

*(Signature)*

*(Signature)*



1-2008-3089.tif  
1613K

11/10/23, 12:56 PM

Gmail - submission of Information- Regarding.

Amrakesh  
172  
  




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

**submission of information- Regarding.**

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

Fri, Oct 6, 2023 at 6:52 PM

sir

please find the attachments for the following documents.

- 1. document No. 1690-2023
- 2. document No. 1674-2023.

thanking you

M. Chaitanya.

[Quoted text hidden]

**2 attachments**

-  1690-23.pdf  
1449K
-  1674-2023.pdf  
1613K

M. Chaitanya

M. Chaitanya

11/10/23, 12:20 PM

Gmail - Reply to your mail dated 16.06.23

Annexure  
173



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@assetsadvisory.com  
Cc: cfrp\_sbil@gmail.com, md\_sbirons@gmail.com

To  
Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. IBBI/IPA-001/IP-POO520/2017-18/10945,  
# 6-3-249/5, Alcazar Plaza & Towers,  
Road No-1, Banjara Hills,  
Hyderabad-500034.

Sir,

Sub:- 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. SrinWasarao, 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.

thanking you  
yours sincerely  
M. chaitanya

1/28/24, 12:11 PM

Email - Submission financials (excel format)

 Gmail

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

ANNEXURE

 (174)

### Submission financials (excel format)

Fri, Jun 23, 2023 at 1:23 PM

sai bhaskar irons ltd <sbil.commu@gmail.com>  
To: ip\_kvs@assetsadvisory.com  
Cc: cfrp.sbil@gmail.com, md.sbrons@gmail.com

Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. 1881/IPA-001/IP-PO520/2017-18/10945,  
# 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.

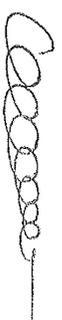
Thanking you

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

M. 

M. 

1/28/24, 12:11 PM

Gmail - Submission financials (excel format)

 Gmail

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

*Amritha*

*(175)*

*(SB)*

*(SB)*

**Submission financials (excel format)**

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

To: ip\_kvs@assessadvisory.com

Cc: cdirp.sbil@gmail.com, md.sbilrons@gmail.com

Fri, Jun 23, 2023 at 1:23 PM

Dr. K. V. Srinivas,  
Advocate & Insolvency Professional,  
Reg. No. 1881/PA-001/JP-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

*M. Chaitanya*

*M. Chaitanya*



11/10/23, 12:28 PM

Gmail - Requested time to remit back the amounts - Reg

*Annexure*

(177)

**Gmail**

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

**Requested time to remit back the amounts - Reg**

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

Sat, Jun 24, 2023 at 11:58 AM

To: ip\_lvs@assetadvisory.com

Cc: ctrip.sbil@gmail.com, md.sbrons@gmail.com

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

Sir

Sub: -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 30<sup>th</sup> June 2023.

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

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

Thanking you

Yours sincerely

M. Chaitanya.

11/10/23, 12:53 PM

Gmail - factory lease deeds

*Annexure-*

178



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

**factory lease deeds**

Dr Kondapalli Venkat Srinivas <oirp\_sbil@gmail.com>  
To: sai bhasakar irons ltd <sbil.commu@gmail.com>

Tue, Oct 10, 2023 at 5:08 PM

Dear Sir,

Acknowledge receipt of the copies of the lease deeds. You are further requested to provide for the details of the factory buildings built and the plant and machinery purchased for establishing the factory and running the unit. Highly appreciate your sharing FAR maintained as per the provisions of Companies Act. Sharing copies of the photographs would be of great help.

Dr. Kondapalli Venkat Srinivas  
 IP Registration No. IBBI/IPA-00/1/IP-P00520/2017-13/10345  
 AFA valid till 19th December 2023.  
 Resolution Professional,  
 Saibhaskar Irons Limited  
 # 402, 4<sup>th</sup> Floor, 6-3-24/6, "Alcazar Plaza & Towers",  
 Road No. 1, Banjara Hills, Hyderabad - 500 034  
 Phone: +91 8309310156, 9959223615

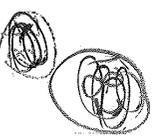
[Quoted text hidden]

11/10/23, 12:51 PM

Gmail - factory lease deeds

*Amr Kumar*

*(179)*



**M** Gmail

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 4:55 PM

sir

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

thank you

yours sincerely

M. chaitanya

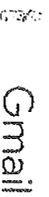
**2 attachments**

 MC 793 (1).pdf  
2661K

 MRB 794 (1).pdf  
2696K

*M. Chaitanya*

*M. Chaitanya*



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

## Data Request

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

Fri, Nov 10, 2023 at 7:20 PM

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 stick to the timelines as promised. I am furnishing herunder 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, Accounting Software which was handed over to you on 30.05.2023 along with login credentials and "Wings" 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.

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

IA (IBC) 632/2024  
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. Chaitanya Madala & Anr.

...Respondents

COUNTER ON BEHALF OF THE RESPONDENT  
NO. 1 TO THE APPLICATION FILED BY THE  
APPLICANT UNDER SECTION 43 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.1  
H. NO. 12-10-586/3/A,  
MEDIBHAVI, SETHAPHALMANDI,  
SECUNDERABAD - 500061  
M: 9000666072

E: [sangamnaresh@gmail.com](mailto:sangamnaresh@gmail.com)