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**DISTRIBUTION OF LIQUIDATION PROCEEDS OF GUJARAT FOILS LIMITED (CIN:
L28999GJ1992PLC018570)**

TO WOMSOEVER IT MAY CONCERN

This is to state that the liquidation proceeds of Gujarat Foils Limited having CIN L28999GJ1992PLC018570 and registered address at 3436-3449, Chhatral GIDC, Phase IV, Taluka - Kalol, Dist. Gandhinagar, Gujarat - 308 001 have been distributed as per the provisions of Section 53 of The Insolvency and Bankruptcy Code, 2016. The same is tabulated below:

Liquidation Proceeds Received and Liquidation Cost		
Particulars	Amount in INR	Annexure
Liquidation Proceeds Realised	66,55,29,200.00	Annexure 1
Liquidation Cost	1,08,50,972.86	Annexure 2
Total (C)	65,46,78,227.14	
Net Proceeds for Distribution	65,46,78,227.14	

Liquidation Proceeds Distributed			
Particulars	Claim Admitted in INR	Amount Distributed in INR	Annexure
Amount Distributed / Proposed to Be Distributed to workmen for their dues for the period of twenty-four months preceding the liquidation commencement date;	Nil	Nil	
Amount Distributed / Proposed to Be Distributed to Secured Financial Creditors	4,31,51,11,506.00	65,46,78,227.14	Annexure 3



Amount Distributed / Proposed to Be Distributed to employees other than workmen for their wages and any unpaid dues for the period of twelve months preceding the liquidation commencement date	21,12,925.00	Nil	Annexure 4
Amount Distributed / Proposed to Be Distributed to Un-secured Financial Creditors	5,18,00,000.00	Nil	Annexure 5
Amount Distributed / Proposed to Be Distributed to Central or State Government for their dues including the amount to be received on account of the Consolidated Fund of India and the Consolidated Fund of a State, if any, in respect of the whole or any part of the period of two years preceding the liquidation commencement date	34,23,14,511.00	Nil	Annexure 6
Amount Distributed / Proposed to Be Distributed to debts owed to a secured creditor for any amount unpaid following the enforcement of security interest	Nil	Nil	
Amount Distributed / Proposed to Be Distributed to any remaining debts and dues	5,98,39,986.00	Nil	Annexure 7
Amount Distributed / Proposed to Be Distributed to preference shareholders	Nil	Nil	
Amount Distributed / Proposed to Be Distributed to equity shareholders	Nil	Nil	

It should be further noted that all claims of the corporate debtor whether filed or not before the liquidator, whether admitted or not by the liquidator and contingent/disputed as on date of handover of corporate debtor to the successful bidder, by virtue of distribution of liquidation proceeds as per provisions of Section 53 of The Insolvency and Bankruptcy Code, 2016, all such claims are settled and no further claims can arise on account of the said settlement. This certificate is subject to any Court / Tribunal order which may arise subsequent to the distribution.




Alok Kailash Saksena
Liquidator - Gujarat Foils Limited
Reg. No. IBBI/PA-001/IP-P00056/2017-18/10134

Date: 17-02-2022
Place: Mumbai

Annexure 1
Liquidation Proceeds Realised

Sn	Name of Bidder	Assets	Amount	Date of Receipt of Final Money
1	Ms. Trishala Kumari	Guesthouse at Ahmedabad Apartment no.104, Block A, First Floor, Sundivine II, Area - 232sq.mt (2497 sq. ft- 4 bhk apartment)	1,07,80,300.00	12-02-2021
2	Ms. Trishala Kumari	Survey No. 24/1, 24/2 and 54/1 Jyotipura Village, Talluka-Lakhtar, District-Surendranagar, Gujarat Area - 99,452 sq meters	47,48,900.00	12-02-2021
3	OFB Tech Private Limited	Entire Company – Gujarat Foils Limited as a whole Going Concern Entity as per Regulation 32(e)	65,00,00,000.00	11-01-2022
Total			66,55,29,200.00	



Annexure 2
Liquidation Cost

SN	Particulars	Amount in INR
1	Advertisement Cost	3,61,305.00
2	E-Auction Cost	1,11,510.00
3	Other- Legal and Professional Cost as below:	
3a	Advocate - Mayur Jugawat and Pragati Tiwari (For handling all Litigations at NCLT Ahmedabad - Inclusive of Fees of Sr. Advocate Pawaji)	13,80,000.00
3b	Advocate- Black Robe Chambers (For handling rectification application at NCLAT Delhi)	91,620.00
3c	Advocate- Akshat Khare (For handling litigations at NCLT Ahmedabad prior to liquidation)	96,400.00
3d	Advocate- Satendar Jain (For Assisting on Legal Documentation on Sale of CD as Going Concern)	2,00,000.00
3e	Advocate Ratanveer Singh (For For Assisting on Legal Documentation on Sale of Guesthouse at Ahmedabad and Land at Surendranagar	50,000.00
3f	Manoj Shah for Receipts and Payments and Certifications	13,28,352.00
4	Liquidator's Fees inclusive of GST	72,31,785.86
Total		1,08,50,972.86



Annexure 3

Amount Distributed to Secured Financial Creditors

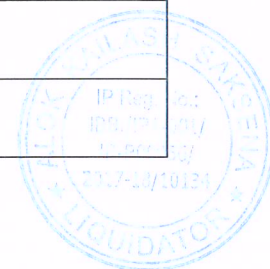
SN	Name of Secure FC	Claim Admitted in INR	Amount Distributed in INR
1	Allahabad bank (Now Indian Bank)	79,46,12,243.00	2,36,08,736.31
2	Bank of India	48,32,13,501.00	11,01,89,439.18
3	Dena Bank (Now BOB)	28,43,42,343.00	1,74,70,056.82
4	IDBI Bank	95,21,30,632.00	12,38,96,985.88
5	Oriental Bank of Commerce (Now PNB)	14,38,08,121.00	42,72,685.25
6	State Bank of India	89,32,15,616.00	35,25,47,375.75
7	Union Bank of India	76,37,89,050.00	2,26,92,947.96
Total		4,31,51,11,506.00	65,46,78,227.14



Annexure 4

Amount Distributed to Employees other than Workmen

Sr no.	Employee Name	Claims Admitted in INR	Amount Distributed in INR
1	K A Balaji Rao	1,06,851	Nil
2	Sujoy Kumar Dey	2,32,032	Nil
3	Anil K Jain	86,251	Nil
4	Patel Maheshkumar Kantilal	29,963	Nil
5	Ramesh Surekha	1,30,446	Nil
6	Jitendra Mistri	1,54,879	Nil
7	Radhakrishnan Bera	1,13,116	Nil
8	Mahesh K Patel	29,963	Nil
9	R Narayan	53,353	Nil
10	Pravinsingh Chauhan	50,001	Nil
11	Jaydip Solanki	33,942	Nil
12	Biswanath Aich	35,250	Nil
13	Arun Saha	20,764	Nil
14	Sachin Nagar	20,313	Nil
15	Bharat Patel	47,008	Nil
16	Nilesh Patel	42,924	Nil
17	Peerdan Nain	32,022	Nil
18	Prasanta Kumar Bose	22,496	Nil
19	Rajesh Chavan	1,81,973	Nil
20	Rajesh Gulati	1,91,199	Nil



21	Samir Patel	50,836	Nil
22	Uday Poojari	25,816	Nil
23	Vinod Raval	1,46,868	Nil
24	Vrushank Gujare	2,21,744	Nil
25	Yajuvendra Singh Jhala	46,533	Nil
26	Bhaskar Doiphode	6,382	Nil
Total		21,12,925	Nil



Annexure 5

Amount Distributed to Un-secured Financial Creditors

SN	Name of Un-Secured Financial Creditors	Claims Admitted in INR	Amount Distributed in INR
1	Rockdude Financial Services Pvt. Ltd.	4,85,50,000	Nil
2	Vimal Kumar Somani	32,50,000	Nil
Total		5,18,00,000.00	



Annexure 6

Amount Distributed to Government

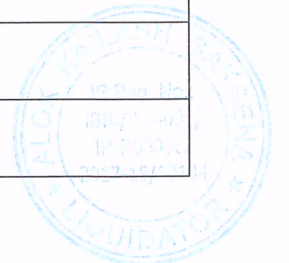
SN	Name of Government Authority	Claims Admitted in INR	Amount Distributed in INR
1	Deputy Commissioner of State tax	-	Nil
2	Deputy Excise and Taxation commissioner (ST) Gurugram west	1,09,32,668	Nil
3	Commissioner of Customs	22,14,75,790	Nil
4	MCGM (Octroi Dues)	8,17,347	Nil
5	Commissioner of Customs (Nhava Sheva II)	10,90,88,706	Nil
Total		34,23,14,511	



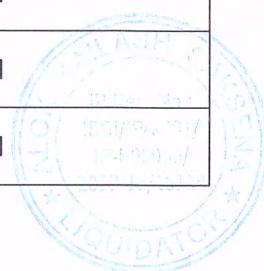
Annexure 7

Amount Distributed to any Remaining Debts and Dues

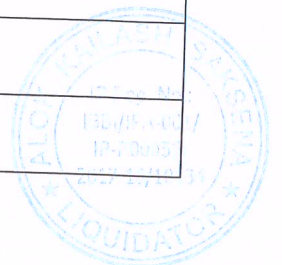
SN	Name of Creditors	Claims Admitted in INR	Amount Distributed in INR
1	Aalekh Graphics	1,16,787	Nil
2	Adishwar Sales	50,586	Nil
3	Akbar Travels India private Limited	2,35,359	Nil
4	Amar Packaging	2,30,000	Nil
5	Amardeep Roadways	42,300	Nil
6	Ambica Enterprise	3,00,000	Nil
7	Ami Packaging	59,671	Nil
8	Anjali Sweets and Parlour	89,250	Nil
9	Anjani Timber Mart	2,86,441	Nil
10	Aqua Air Engineering	1,33,653	Nil
11	ARC Shipping & Logistics	1,20,11,008	Nil
12	Archit Organosys Limited	44,64,420	Nil
13	Arihant Automation	10,089	Nil
14	Arihant Pigments & Resins LLP	26,58,177	Nil
15	Ashok Alco-Chemical Limited	19,65,102	Nil
16	Associated Engineering & Metals	58,464	Nil
17	Balaji Engravers	3,84,149	Nil
18	Baroda Laboratories Trading Company	50,831	Nil
19	Bhagvati Timber Merchant	5,69,224	Nil



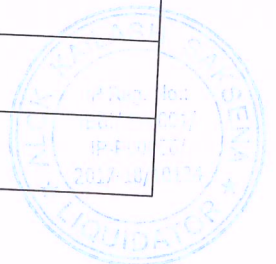
20	Bharat Refrigeration Service	52,417	Nil
21	Bholenath Engineers	80,880	Nil
22	Bombay Fire Safety	1,69,344	Nil
23	Chemsel Agencies	63,175	Nil
24	Classic Poly Prints	1,09,679	Nil
25	Composites Solution	46,368	Nil
26	Convertech Equipment Private Limited	1,72,397	Nil
27	Cymk Inks LLP	1,18,125	Nil
28	Cytech Coatings Private Limited	19,03,532	Nil
29	Dag Printing Inks Company	46,728	Nil
30	Damroo Enterprise	16,586	Nil
31	Darshil Enterprise	26,098	Nil
32	Dee Tee Industries Limited	39,325	Nil
33	EXL India (AUO Jaipur Golden Transport Company Private Limited)	16,78,375	Nil
34	EXL India Private Limited	1,01,609	Nil
35	Fablas Impex Private limited	7,88,569	Nil
36	Farma Interchem	46,411	Nil
37	FCM Travel Solutions India Private Limited	2,78,223	Nil
38	Filco Trade Centre Private Limited	1,12,617	Nil
39	Flexibond Industries	2,48,192	Nil
40	Foils and Home Products Private Limited	-	Nil
41	Gandhi Associate	2,34,000	Nil
42	Ganesh Trading Company	9,579	Nil
43	Gaurav Trans Enginner Private Limited	69,760	Nil



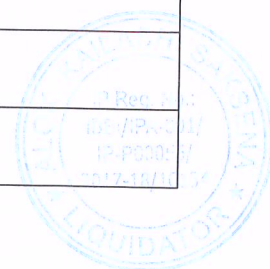
44	Gayatri Trading Company	21,168	Nil
45	Grand Skies Travel Private Limited	79,743	Nil
46	Gunjan Enterprise	74,190	Nil
47	H R Agrawal and Associates	2,57,980	Nil
48	Heeshit Tubes	2,82,422	Nil
49	Hitech Litho Private Limited	91,500	Nil
50	Hitesh Engineering	14,648	Nil
51	Hubergroup India Private Limited	11,43,064	Nil
52	Indian Corporation	8,98,280	Nil
53	Innova Enterprises	2,134	Nil
54	Jaibhawani Logistics	2,48,946	Nil
55	Jain Kedia & Sharma Chartered Accountants	23,625	Nil
56	Jeevdani Enterprises	6,968	Nil
57	Jyoti Trading Company	31,876	Nil
58	K. S. Facilities Management Services	1,59,478	Nil
59	Kalpitaru Roadlines	1,62,682	Nil
60	Kataria Transport Company	91,679	Nil
61	Kishor Agarwal	45,000	Nil
62	Kohinoor Sales Corporation	11,731	Nil
63	Labh Steel Corporation	79,502	Nil
64	M K Printpack Private Limited	2,12,754	Nil
65	M/s. Ajanta Print Arts	5,25,859	Nil
66	M/s. Inter India Roadways Private Limited	22,981	Nil
67	M/s. Jay Chehar Roadways	69,200	Nil



68	Maharshi Packaging	44,808	Nil
69	Maruti Petrochem	4,30,372	Nil
70	Max Spare Limited	19,896	Nil
71	Minolta Chem	2,56,813	Nil
72	Mohta Electric & Engineering Co.	17,234	Nil
73	Nandish Printing Press	45,711	Nil
74	Neelkanth Enterprises	1,16,088	Nil
75	NSDL	88,500	Nil
76	Om Motors Cargo Carriers	2,28,658	Nil
77	P. D. Enterprise	56,357	Nil
78	Padmashri Road Lines	17,800	Nil
79	Pelican Poly & Pallates Private Limited	65,520	Nil
80	Perfect Electrical & Mechanical Works	11,244	Nil
81	Pest Control Enterprises	1,13,000	Nil
82	Pratik Plast Engineers and Computers	13,36,750	Nil
83	Quill Image	56,779	Nil
84	Raj Asbestos Company	53,850	Nil
85	Raj Cleanwell Exim Private Limited	7,50,000	Nil
86	Rajni Enterprises	69,650	Nil
87	Ramdev Chemical Enterprises	97,500	Nil
88	Ranjan Plastics Private Limited	6,240	Nil
89	Reliance Carrier	1,99,475	Nil
90	Resource Engimech India Private Limited	27,824	Nil
91	Royal Paper Products	3,36,441	Nil



92	Royal Refrigeration Service	12,300	Nil
93	Sai Computer	1,10,850	Nil
94	Sanjay Chemicals India Private Limited	11,68,037	Nil
95	Setco Chemicals India Private Limited	8,63,022	Nil
96	Shah Corporation	79,393	Nil
97	Shah Khakhi & Associates	44,800	Nil
98	Shanti Trading Company	98,464	Nil
99	Sharad Industrial Products Private Limited	2,40,939	Nil
100	Sheetal Trans Service	1,69,653	Nil
101	Shivam Industries	8,04,613	Nil
102	Shree Ganesha Electricals & Motor Rewinding	27,287	Nil
103	Shree Sai Engineering Works	-	Nil
104	Shree Umiya Packaging	12,31,746	Nil
105	Shreeji Paper Convertor	29,127	Nil
106	Shri Hinglaj Traders	2,38,866	Nil
107	Shri Umiya Timbers	3,46,202	Nil
108	Subashish Paper Products	56,572	Nil
109	Sugam Parivahan Private Limited	7,57,246	Nil
110	Sujyot systems	8,082	Nil
111	Suryas Oldfort Plastics Private Limited	1,24,52,247	Nil
112	Sushil Kumar Agarwal	54,000	Nil
113	Tarun Advertising	86,504	Nil
114	Tashkent Oil Company Private Limited	5,63,525	Nil
115	Task Enfore Security Associates	19,890	Nil



116	TCI Express Limited	55,054	Nil
117	Technoquip Engineers Private Limited	57,128	Nil
118	Testtex India Laboratories Private Limited	7,936	Nil
119	Ujjawal Logistics	-	Nil
120	Umesh Ved & Associates	36,720	Nil
121	Umiya DM Water	8,838	Nil
122	Union Roadways Limited	46,628	Nil
123	United Saw Mills	2,09,230	Nil
124	Varahi Gas Agency	24,850	Nil
125	Veer Industries	36,480	Nil
126	Veeshna Polypack Pivate Limited	2,75,239	Nil
127	Venus Corporation	86,020	Nil
128	Vipul Electric Corporation	25,333	Nil
129	Vraj Advisory Private Limited	12,668	Nil
130	Vrundavan Enterprise	7,159	Nil
131	V-Xpress (Division of V Trans India Private Limited)	3,30,871	Nil
132	Yogeshwar Enterprises	25,048	Nil
Total		5,98,39,986	

