

**FORM F****PROOF OF CLAIM BY CREDITORS (OTHER THAN FINANCIAL CREDITORS AND OPERATIONAL CREDITORS)**

*[Under Regulation 9A of the Insolvency and Bankruptcy Board of India  
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016]*

Date - 28 MAY 2022

To,

The Interim Resolution Professional / Resolution Professional

Mr. Anil Matta

Matta & Associates, 308, RG Trade Tower,

Plot No. B-7, Netaji Subhash Place, Pitampura,

New Delhi-110034

Email: mattaassociates@gmail.com

From

M/s Modern Construction Company (Delhi)

Having its office at 902 Akash Deep Building

26-A, Barakhamba Road, New Delhi-110001

**Subject:** Submission of proof of claim.

Madam / Sir,

M/s Modern Construction Company (Delhi), hereby submits the following proof of claim in respect of the corporate insolvency resolution process in the case of K.S.N. Buildwell Pvt. Ltd. ("**Corporate Debtor**") The details of the same are set out below:

**PARTICULARS**

S. No.	Particulars	
1.	Name of the creditor	M/s Modern Construction Company (Delhi)
2.	Identification number of the creditor (If an incorporated body corporate, provide identification number and proof of incorporation. If a partnership or individual, provide identification record* of all partners or the individuals)	MR. NIRMAL JAIN PAN - AAFPJ4303A AADHAR - 2414 5332 6409 PASSPORT - S3468854  MR. MANISH JAIN PAN - AAFPJ4304H AADHAR - 84204896 5067 PASSPORT - Z6358844

For Modern Construction Co. (Delhi)

For Modern Construction Co. (Delhi)

Partner

Partner



3.	Address and email address of the creditor for correspondence	902 Akash Deep Building 26-A, Barakhamba Road, New Delhi-110001 Email: <a href="mailto:info@mccdelhi.com">info@mccdelhi.com</a> <a href="mailto:nirmal@mccdelhi.com">nirmal@mccdelhi.com</a> <a href="mailto:manish@mccdelhi.com">manish@mccdelhi.com</a>
4.	Description of the claim (Including the amount of the claim as at the insolvency commencement date)	<p>1. In compliance with the Memorandum of Understanding/ Settlement Agreement ("<b>MOU</b>") executed between M/s Modern Construction Company (Delhi) ("<b>Claimant</b>") and M/s Sarvottam Realcon Pvt. Ltd (i.e., the sister concern of the Corporate Debtor) and the Claimant entered into the allotment agreement dated 18 December 2018 with the Corporate Debtor ("<b>Allotment Agreement</b>").</p> <p>2. In terms of the Allotment Agreement, the Corporate Debtor allotted the Claimant Shop No. 01, at ground floor of Plot C-1, Sector-16, Atal Chowk, Vasundhara, Ghaziabad, in the complex namely Sarvottam Pride having super area 6979 sq. feet ("<b>Shop</b>") along with usage rights of one covered car parking.</p> <p>3. In terms of the Allotment Agreement and MOU, consideration of INR <b>5,33,96,329</b> was paid to the Corporate Debtor.</p> <p>4. The said amount of INR 5,33,96,329/- paid to the Corporate Debtor is being claimed herein by the Claimant along with:</p>

For Modern Construction Co. (Delhi)

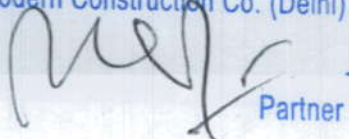
For Modern Construction Co. (Delhi)

Partner

Partner

		<p>i. Interest of 18% p.a. from 18 August 2018 till 28 May 2022 on the amount of INR 5,33,96,329/- i.e., INR 36,312,429/-</p> <p>ii. Future interest @ 18% p.a. from the date of submission of the present claim i.e., 28 May 2022 till the date of realization of the claim.</p> <p>5. Thus, the total claim amounting to <b>INR 8,97,08,758/-</b> plus interest @ 18% p.a. from 29 May 2022 till the date of realization is being claimed by the Claimant.</p>
5.	Details of documents by reference to which claim can be substantiated	<p>1. Memorandum of Understanding / Settlement Agreement dated 18 August 2018 executed between the Claimant and sister concern of the Corporate Debtor i.e., M/s Sarvottam Realcon Pvt. Ltd.</p> <p>2. Allotment Agreement dated 18 August 2018 executed between the Corporate Debtor and Claimant</p>
6.	Details of how and when the claim arose	<p>1. As a matter of background, it is submitted that the sister concern of the Corporate Debtor i.e., M/s Sarvottam Realcon Pvt. Ltd. launched a multistoried project to be developed at Indirapuram, Ghaziabad, UP under the name and style of "Sarvottam Shree".</p> <p>2. M/s Sarvottam Realcon Pvt. Ltd. awarded the entire work related to the construction of three towers in</p>

For Modern Construction Co. (Delhi)

  
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aforesaid project namely Tower A, B and C to the Claimant vide work contract dated 10 May 2013.

3. Pursuant to the work order, the Claimant commenced the work and raised running account bills on M/s Sarvottam Realcon Pvt. Ltd from time to time. However, M/s Sarvottam Realcon Pvt. Ltd. defaulted in making payment of the running account bills and other bills and charges to the Claimant.
4. Subsequently, the Claimant issued a notice dated 15 December 2017 under the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (**IB Code**) and called upon M/s Sarvottam Realcon Pvt. Ltd. to pay the outstanding amount.
5. Since, M/s Sarvottam Realcon Pvt. Ltd. failed to make payments, the Claimant was constrained to file an application under Section 9 of the IB Code bearing CP No. (IB)-510 (ND) of 2017 seeking initiation of Corporate Insolvency Resolution Process of M/s Sarvottam Realcon Pvt. Ltd.
6. During the pendency of the aforesaid application, the Claimant amicably settled the disputes, differences and claims, with M/s Sarvottam Realcon Pvt. Ltd. inter-alia, on the condition that out of total outstanding amount of INR 6,75,96,329/-, the sister concerned of M/s Sarvottam Realcon Pvt. Ltd.

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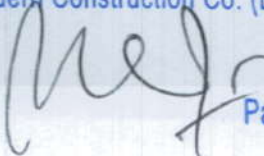
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i.e., the Corporate Debtor will allot/ transfer the aforementioned Shop to the Claimant towards the part payment of INR 5,33,96,329 (Rupees five crores thirty three lacs ninety six thousand three hundred and twenty nine only).

7. In this regard, the MOU duly records that M/s Sarvottam Realcon Pvt. Ltd. paid, by way of internal adjustment / transfer, the said amount of INR 5,33,96,329/- (Rupees five crores thirty three lacs ninety six thousand three hundred and twenty nine only) to the Corporate Debtor on behalf of the Claimant with respect to the aforesaid Shop.
8. The Corporate Debtor, having received the full consideration, executed an allotment agreement in favour of the Claimant with respect to the Shop.
9. Pertinently, pursuant to the payment of amount of INR 5,33,96,329/- (Rupees five crores thirty three lacs ninety six thousand three hundred and twenty nine only) no amount was left to be paid.
10. Thus, the Corporate Debtor is liable to pay amount of INR INR 5,33,96,329/- (Rupees five crores thirty three lacs ninety six thousand three hundred and twenty nine only) to the Claimant along with the applicable interest as stipulated at point 4.

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7.	Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim	None
8.	Details of: a. any security held, the value of security and its date, or b. retention title arrangement in respect of goods or properties to which the claim refers	N/a
9.	Details of bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan	Modern Construction Co. (Delhi) Account No:- 0179102100000276 Bank:- Punjab National Bank IFSC Code:- PUNB0017910 Branch:- A Block Connaught Place, New Delhi
10.	List of documents attached to this claim in order to prove the existence and non-satisfaction of claim due to the creditor	1. Memorandum of Understanding / Settlement Agreement dated 18 August 2018 executed between the Claimant and sister concern of the Corporate Debtor i.e., M/s Sarvottam Realcon Pvt. Ltd.  2. Allotment Agreement dated 18 August 2018 executed between the Corporate Debtor and Claimant

For Modern Construction Co. (Delhi)

For Modern Construction Co. (Delhi)

[Client to place his signatures]

Signature of the creditor or any person authorised to act on his behalf  
(Please enclose the authority if this is being submitted signed on behalf of the creditor)

Partner

Name in BLOCK LETTERS - MR. NIRMAL JAIN & MR. MANISH JAIN

Position with or in relation to the creditor - PARTNER

Address of the person signing - W-130, GREATER KAILASH PART - II, NEW DELHI

For Modern Construction Co. (Delhi) For Modern Construction Co. (Delhi)

Partner

Partner



\* PAN, Passport, AADHAAR or the identity card issued by the Election Commission of India.

### DECLARATION

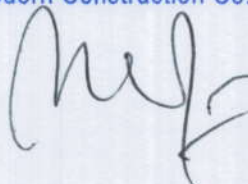
I, NIRMAL JAIN & MANISH JAIN, currently residing at W-130, GK - II, New Delhi, do hereby declare and state as follows: -

1. K.S.N. Buildwell Pvt. Ltd., the corporate debtor was, at the insolvency commencement date, being the 13th day of May 2022, actually indebted to me in the sum of Rs. 5,33,96,329/- (Rupees five crores thirty three lacs ninety six thousand three hundred and twenty nine only).
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
  - i. Memorandum of Understanding / Settlement Agreement dated 18 August 2018 executed between the Claimant and sister concern of the Corporate Debtor i.e., M/s Sarvottam Realcon Pvt. Ltd; and
  - ii. Allotment Agreement dated 18 August 2018 executed between the Corporate Debtor and Claimant
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.
4. In respect of the said sum or any part thereof, neither I, nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever.


Date: 28 May 2022

Place: New Delhi

For Modern Construction Co. (Delhi)

  
Partner

For Modern Construction Co. (Delhi)

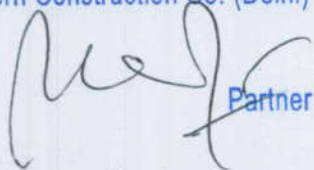
  
(Signature of the claimant)

## VERIFICATION

I, Nirmal Jain & Manish Jain the authorized representative of the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

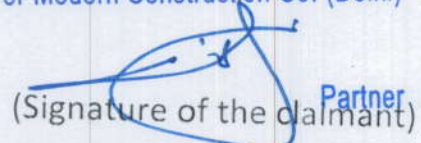
Verified at New Delhi on this 28<sup>th</sup> day of May, 2022

For Modern Construction Co. (Delhi)



Partner

For Modern Construction Co. (Delhi)



(Signature of the claimant) Partner

*[Note: In the case of company or limited liability partnership, the declaration and verification shall be made by the director/manager/secretary and in the case of other entities, an officer authorised for the purpose by the entity].*



आयकर विभाग

INCOME TAX DEPARTMENT

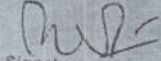
NIRMAL JAIN

MAHENDER KUMAR JAIN

27/03/1957

Permanent Account Number

AAFPJ4303A

  
Signature

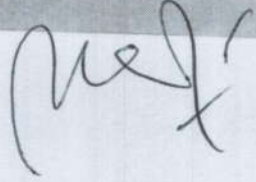


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नामांकन क्रमांक/Enrolment No.: 2017/60055/03317

Nirmal Jain (निर्मल जैन)

सूचना

S/O: Mahender Kumar Jain, PLOT NO- W-130 FLAT  
NO-3, 2ND FLOOR, GREATER KAILASH-2, Greater  
Kailash S.O, South Delhi,  
Delhi - 110048

- आधार पहचान का प्रमाण है, नागरिकता का नहीं।
- पहचान का प्रमाण ऑनलाइन ऑथेंटिकेशन द्वारा प्राप्त करें।
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आपका आधार क्रमांक/ Your Aadhaar No.:

INFORMATION

2414 5332 6409



मेरा आधार, मेरी पहचान



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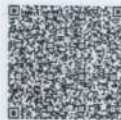
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निर्मल जैन  
Nirmal Jain  
जन्म तिथि/ DOB: 27/03/1957  
पुरुष / MALE



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पता:

S/O: महेंद्र कुमार जैन,  
प्लॉट न- डब्ल्यू-130 फ्लैट  
न-3, दूसरी फ्लोर, ग्रेटर  
कैलाश-2, ग्रेटर कैलाश  
एस.ओ. साउथ दिल्ली,  
दिल्ली - 110048

Address:

S/O: Mahender Kumar Jain,  
PLOT NO- W-130 FLAT NO-3,  
2ND FLOOR, GREATER  
KAILASH-2, Greater Kailash S.O,  
South Delhi,  
Delhi - 110048

2414 5332 6409

MERA AADHAAR, MERI PEHACHAN



आयकर विभाग  
INCOME TAX DEPARTMENT

भारत सरकार  
GOVT. OF INDIA

MANISH JAIN

MAHENDRA KUMAR JAIN

27/06/1963  
Permanent Account Number  
AAFPJ4304H

Signature

04002011



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नामांकन क्रमांक/Enrolment No.: 2077/10509/00216

Manish Jain (मनीष जैन)

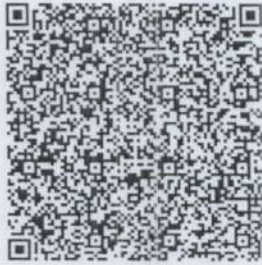
सूचना

S/O: M. K. Jain, W-130, 3 Floor Flat No-5, Opp Balwant Rai School, Greater Kailash Part-II, Greater Kailash, South Delhi, Delhi - 110048

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- यह एक इलेक्ट्रॉनिक प्रक्रिया द्वारा बना हुआ पत्र है।

आपका आधार क्रमांक/ Your Aadhaar No.:

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INFORMATION

- Aadhaar is a proof of identity, not of citizenship.
- To establish identity, authenticate online.
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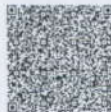
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मनीष जैन  
Manish Jain  
जन्म तिथि/ DOB: 27/06/1963  
पुरुष / MALE



पता:

संबोधित: एम. के. जैन,  
डब्ल्यू-130, 3 फ्लोर फ्लैट  
न-5, बलवंत राय विद्यालय  
के सामने, ग्रेटर कैलाश पार्ट-  
2, ग्रेटर कैलाश, दक्षिण  
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दिल्ली - 110048

Address:

S/O: M. K. Jain, W-130, 3 Floor Flat  
No-5, Opp Balwant Rai School,  
Greater Kailash Part-II, Greater  
Kailash, South Delhi,  
Delhi - 110048

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मेरा आधार, मेरी पहचान

MEERA AADHAAR, MERI PEHACHAN

Date: 01/03/2016