

FORM B

**PROOF OF CLAIM BY OPERATIONAL CREDITORS EXCEPT WORKMEN AND
EMPLOYEES**

(Under Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency
Resolution Process for Corporate Persons) Regulations, 2016)

06.04.2023

To
Mr. Sunil Kumar Gupta
Liquidator
Reg.:- IBBI/IPA-001/IP-P00205/2017-2018/10394
ID:- green.cirp@gmail.com

From:-
Italimpianti Orafi SPA
Having its Registered Office at
Badla AL Pino, Arezzo, Italy
Through its Authorised Representative
Mr. Animesh Kumar
R/o, B-160, Street No. 4, Chattarpur Extension,
Opp. JVTs Garden, New Delhi-110074
(Authorised vide Resolution of Board
of Directors dated 16.10.2017)

Subject: Submission of proof of Claim.

Madam/Sir,

I, Animesh Kumar, Authorised Representative of Italimpianti Orafi SPA, hereby submits this proof of claim in respect of the corporate insolvency resolution process in the case of Green World International Pvt. Ltd. The details for the same are set out below:

PARTICULARS		
1.	NAME OF OPERATIONAL CREDITOR	Italimpianti Orafi SPA



PARTICULARS		
2.	IDENTIFICATION NUMBER OF OPERATIONAL CREDITOR (IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL)	
3.	ADDRESS AND EMAIL ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE	Italimpianti Orafi SPA, Having its Registered Office at Badla AL Pino, Arezzo, Italy, Through its Authorised Representative Mr. Animesh Kumar, R/o, B-160, Street No. 4, Chattarpur Extension, Opp. JVTS Garden, New Delhi-110074 (Authorised vide Resolution of Board of Directors dated 16.10.2017) E-mail:- advocate.animeshkumar@gmail.com
4.	TOTAL AMOUNT OF CLAIM (INCLUDING ANY INTEREST AS AT THE INSOLVENCY COMMENCEMENT DATE)	Amount due and outstanding accrued as per the Sales Agreement dated 13.09.2012. A sum of Rs. 1,65,26,769.79 (equivalent to Euros 1,85,000/- @ exchange rate of Rs. 89.31 per Euro as on 06.04.2023) alongwith interest @ 18% with effect from 01.01.2014 till 06.04.2023 i.e. Rs. 2,75,72,085.468 (totaling to Rs. 1,65,26,769.79 + Rs. 2,75,72,085.468 = Rs. 4,40,98,855.258 . The Corporate Debtor is liable to pay further interest till realization at the same rate of interest.




PARTICULARS		
		<p>The details of the transactions on account of which the debt fell due are that a Sales Agreement dated 13.09.2012 was executed between Corporate Debtor and the Operational Creditor for supply of Machinery, Plants & Accessories for extraction and refining of precious metals at the total price of Euros 11,30,000 and the Corporate Debtor had to make payment in the following manner:-</p> <p>Euros 15,000.00 with order confirmation;</p> <p>Euros 200,000.00 before Oct 15th 2012;</p> <p>Euros 250,000.00 before Nov 15th 2012;</p> <p>Euros 480,000.00 as per verbal agreement (before Shipment)</p> <p>Euros 185,000.00 max 15 days after end of commissioning;</p>
5.	DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.	<p>i. Copy of the Sales Agreement dated 13.09.2012 executed between the parties</p> <p>ii. Copy of the Letter dated 07.05.2014</p> <p>iii. Print-out of the Emails dated 02.12.2014; 06.12.2014 & 17.12.2014</p> <p>iv. Print-out of the E-mails dated 15.05.2014, 16.05.2014, 22.07.2014, 23.07.2014, 26.11.2014, 05.02.2015,</p>



PARTICULARS		
		12.03.2015
6.	DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS	NO
7.	DETAILS OF HOW AND WHEN DEBT INCURRED	<p>Amount due and outstanding accrued as per the Sales Agreement dated 13.09.2012. A sum of Rs. 1,65,26,769.79 (equivalent to Euros 1,85,000/- @ exchange rate of Rs. 89.31 per Euro as on 06.04.2023) alongwith interest @ 18% with effect from 01.01.2014 till 06.04.2023 i.e. Rs. 2,75,72,085.468 (totaling to Rs. 1,65,26,769.79 + Rs. 2,75,72,085.468 = Rs. 4,40,98,855.258. The Corporate Debtor is liable to pay further interest till realization at the same rate of interest.</p> <p>The details of the transactions on account of which the debt fell due are that a Sales Agreement dated 13.09.2012 was executed between Corporate Debtor and the Operational Creditor for supply of Machinery, Plants & Accessories for extraction and refining of precious metals at the total price of Euros 11,30,000 and the Corporate Debtor had to make payment in the following manner:-</p> <p>Euros 15,000.00 with order confirmation; Euros 200,000.00 before Oct 15th 2012;</p>

PARTICULARS		
		Euros 250,000.00 before Nov 15 th 2012; Euros 480,000.00 as per verbal agreement (before Shipment) Euros 185,000.00 max 15 days after end of commissioning;
8.	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	NO
9.	DETAILS OF:- a. any security held, the value of security and its date, or b. any retention of title arrangement in respect of goods or properties to which the claim refers	NO
10.	DETAILS OF THE BANK ACCOUNT TO WHICH THE AMOUNT OF THE CLAIM OR ANY PART THEREOF CAN BE TRANSFERRED PURSUANT TO A RESOLUTION PLAN	BANK NAME:- UNION BANK OF INDIA BRANCH:- MUMBAI ACCOUNT HOLDER:- MR. VINAY KUMAR V. KANCHAGAR ACCOUNT NO.:- 469202010004271 SWIFT CODE:- YBININBBSZW
11.	LIST OF DOCUMENTS ATTACHED TO THIS PROOF OF CLAIM IN ORDER TO PROVE THE EXISTENCE AND NON-PAYMENT OF CLAIM DUE TO THE OPERATIONAL CREDITOR	i. Copy of the Sales Agreement dated 13.09.2012 executed between the parties ii. Copy of the Letter dated 07.05.2014 iii. Print-out of the Emails dated 02.12.2014; 06.12.2014 & 17.12.2014 iv. Print-out of the E-mails dated

PARTICULARS		
		15.05.2014, 16.05.2014, 22.07.2014, 23.07.2014, 26.11.2014, 05.02.2015, 12.03.2015
 Signature of operational creditor or person authorised to act on his behalf [Please enclose the authority if this is being submitted on behalf of an operational creditor]		
Name in BLOCK LETTERS – ANIMESH KUMAR, AUTHORISED REPRESENTATIVE, ITALIMPIANTI ORAFI SPA		
Position with or in relation to creditor Authorised Representative		
Address of person signing B-160, Street No. 4, Chattarpur Extension, Opp. JVTS Garden, New Delhi-110074		

DECLARATION


I Animesh Kumar, Authorised Representative of Italimpianti Orafi SPA, R/o B-160, Street No. 4, Chattarpur Extension, Opp. JVTS Garden, New Delhi-110074, do hereby declare and state as follows:-

1. Green World International Pvt. Ltd., the Corporate Debtor was, at the insolvency/liquidation commencement date, being the 23.02.2023, actually indebted to me in the sum of Rs. **Rs. 4,40,98,855.258.**
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
 - i. Copy of the Sales Agreement dated 13.09.2012 executed between the parties;
 - ii. Copy of the Letter dated 07.05.2014;
 - iii. Print-out of the Emails dated 02.12.2014; 06.12.2014 & 17.12.2014;



- iv. Print-out of the E-mails dated 15.05.2014, 16.05.2014, 22.07.2014, 23.07.2014, 26.11.2014, 05.02.2015, 12.03.2015;
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, save and except the following:-
- NIL

Date: 06.04.2023
Place: New Delhi



Animesh Kumar,
Authorised Representative
Italimpianti Orafi SPA
(Signature of the claimant)

VERIFICATION

I, Durgesh Kumar Sharma, Proprietor of Salasar Builders 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 6th day of April, 2023.



Animesh Kumar,
Authorised Representative
Italimpianti Orafi SPA
(Signature of the claimant)





Italimpianti Orafi spa

SALES AGREEMENT

The Seller ITALIMPIANTI ORAFI S.p.a. with registered office in Civitella in Val di Chiana (Arezzo) Fraz. Badia al Pino in Via Provinciale di Civitella, 8, registered with the Company Register of the Arezzo Chamber of Commerce Industry Crafts and Agriculture, Tax Code and VAT number 00137240511, share capital Euro 520,000.00, represented by its Legal Representative Mr. Roberto Guidali born in Varese (VA) on 25/05/1964 and resident in Mozzate (CO) in Via Trieste, 20, granted regular powers of attorney

and the Purchaser

GREEN WORLD INTERNATIONAL with registered office in Suriname in H.OFF: B-92, KIRTI BAGAR, NEW DELHI 110015, INDIA represented by its Legal Representative Mr. VAIBHAV AGARWAL, born in New Delhi, India on 30/04/1986 and resident in NEW DELHI granted regular powers of attorney;

HERETO AGREE AND STIPULATE THE FOLLOWING:

Italimpianti Orafi S.p.a. sells and transfers to GREEN WORLD INTERNATIONAL.

Machinery, plants and accessories for recovery and refining of precious metals

as per proforma n.2120845 dtd 13.09.2012, at the general sales conditions agreed on as follows:

1) PRICE FOR MACHINES:

- The parties agree that that the Purchaser shall pay an overall net price of Euro 1,130,000.00

2) PAYMENT: Total of Euro 1,130,000.00 will be paid as follows:

- Euro 15,000.00 with order confirmation
- Euro 200,000.00 before October 15th
- Euro 250,000.00 before November 15th
- Euro 480,000.00 as per verbal agreements (before shipment)
- Euro 185,000.00 max 15 days after end of commissioning

ITALIMPIANTI ORAFI S.p.A. - Via Provinciale di Civitella, 8 - 52011 Badia al Pino - Arezzo - Italy
http://www.italimpianti.it Email: info@italimpianti.it Tel. +39 0574 41911 - Fax. +39 0574 41910

TRUE COPY

3) PLACE OF DELIVERY FOR MACHINERY:

- Ex works Italimpianti Orafì SpA

4) TRANSPORT:

- Transport is at the customers cost.

5) PACKING AND SHIPPING:

- Packing costs are included in the cost of the equipment
- Shipping costs are not included in the cost of the equipment

6) INSTALLATION & COMMISSIONING

- See proforma invoice 2120845 dtd 13.09.12
- P & T drawings will be supplied by the Seller - the costs are included in the cost of the equipment

7) DELIVERY TIME:

- 120 days from signing of present contract plus 20 buffer days

8) TECHNICAL MACHINE CHARACTERISTICS:

- As per offer 418 dtd 20.08.12

9) GUARANTEE:

- Validity 1 year from delivery date

10) RETENTION OF TITLE:

- The Parties specifically agree the sale is made with retention of title for the Seller on machinery in this agreement, pursuant to art. 1523 of the Civil Code, until the entire price agreed on has been paid. The Purchaser undertakes not to sell, transfer or transform machinery, even partially, without the Seller's prior written consent. Pursuant to and for the purposes of said art. 1523 of the Civil Code, from the machinery delivery date, the Purchaser takes on liability for all machinery damage risks, even if not dependent on the Purchaser, or theft; and for any damage occurring to people or property, even third party. If said events should occur, the Purchaser must comply with the obligations and payment terms agreed on herein. The Purchaser agrees that the Seller may carry out at any time, with prior notice, controls on the state of machinery in this agreement until the last payment has been made.

The Purchaser remains responsible for all ordinary and extraordinary maintenance.

TRUE COPY

11) KNOWHOW TRANSFER:

- Italimpianti Orafi SpA agrees not to transfer e-waste knowhow to other companies in India for a period of 1 year from the date of final commissioning.

12) DISPUTES:

- The Parties hereby acknowledge that Arezzo Court of law shall be competent for any dispute arising over this agreement.

Badia ai Pino, Arezzo, 13.09.12

ITALIMPIANTI ORAFI SPA
For the Seller

For the Purchaser

ITALIMPIANTI ORAFI S.p.A. - Via Provinciale di Civitella, 6 - 52041 Badia ai Pino - Arezzo - Italy
http://www.italimpianti.it E-mail: info@italimpianti.it Tel (+39) 0575 449.1 - Fax (+39) 0575 449.300

TRUE COPY

Annexure to Sales Agreement

This to certify that Terms and conditions in Sales Agreement executed between Italmimpianti Orafi s.p.a. and Green World International on 13th September 2012 in Badia al Pino, Arezzo is understood and agreed between Italmimpianti Orafi s.p.a. and Green World International Pvt. Ltd.

The payment terms are as follows:

Euros 15,000.00 received on 1/10/12

Euros 70,000.00 received on 6/11/12

Euro 380,000.00 before 01/02/2013

Euro 480,000.00 as per verbal agreements (before shipping)

Euro 185,000.00 max 15 days after end of commissioning


TRUE COPY

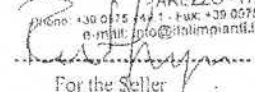
Annexure to Sales Agreement

This to certify that Terms and conditions in Sales Agreement executed between Italimpianti Orafi s.p.a. and Green World International on 13th September 2012 in Badia al Pino, Arezzo is understood and agreed between Italimpianti Orafi s.p.a. and Green World International Pvt. Ltd.

The payment terms are as follows:

- Euros 15,000.00 received on 1/10/12
- Euros 70,000.00 received on 6/11/12
- Euro 380,000.00 before 19/03/2013
- Euro 480,000.00 as per verbal agreements (before shipping)
- Euro 185,000.00 max 15 days after end of commissioning

Badia, al Pino, Arezzo, 18th March 2013

ITALIMPIANTI ORAFI SPA
AREZZO - ITALY
Phone: +39 0575 440.300 - Fax: +39 0575 440.300
e-mail: info@italimpianti.it

For the Seller

For the Buyer


TRUE COPY

ANNEXURE 2

Dated 07.05.2014

BALANCE PAYMENT AGREEMENT

As per Sales agreement exercised dated 13.09.2012 between M/s Green World International Pvt. Ltd. and M/s Italimpianti Orafi SPA

Green World International Pvt. Ltd. (GWIPL) agrees to pay as per follows:

<u>Month</u>	<u>Euro</u>
June, 2014	17,647.00
July, 2014	17,647.00
August, 2014	17,647.00
Sep, 2014	29,412.00
Oct, 2014	29,412.00
Nov, 2014	29,412.00
Dec, 2014	29,412.00
Jan, 2015	14,412.00
TOTAL	185,000.00

M/s Italimpianti Orafi SPA agrees to support GWIPL on following matters within month of May, 2014 as follows:-

- Train staff of GWIPL on maintenance procedure of all machines.
- Clear all maintenance issues with smelting furnaces and maintenance and service backup for issues which crop from design and other perennial issues from the said machine(s)

TRUE COPY

- Support GWIPL on maintenance or breakdown problems of all installed machine(s)
- Train staff of GWIPL on silver and PGM refining.
- Ensure one visit of Italimpianti Orafi representative to ensure large scale refining pertaining to recovery promised on basis of quantity and quality, GWIPL is unable to achieve 999.99% purity in Gold. The visit has to be planned in month of May, 2014 to ensure payment plan to carry on as above.
- The payment date of month is the last working day of the month.

Sd/

For GREEN WORLD INTERNATIONAL PVT. LTD.

Director

TRUE COPY

12/09/2016

Gmail - Re: MOU



Animesh Kumar <advocate.animeshkumar@gmail.com>

Re: MOU

anurag <anurag@greenworldrecycle.in>
To: Animesh Kumar <advocate.animeshkumar@gmail.com>
Cc: vaibhav@greenworldrecycle.in, Ujwal <ujwal@greenworldrecycle.in>, vipul@greenworldrecycle.in

Sat, Dec 6, 2014 at 4:03 PM

Dear Animeshji,
As per our meeting at our plant, the MOU with annexure is amended with track changes for your kind perusal.

Regards
Anurag

-----Original Message-----

From: Animesh Kumar [mailto:advocate.animeshkumar@gmail.com]
Sent: 02 December 2014 08:09
To: anurag
Cc: vaibhav@greenworldrecycle.in; stefano.zoi@italimpianti.it
Subject: Re: MOU

Dear Anurag

As discussed plz find the soft copy of the MOU as requested.

Thanks
Animesh Kumar
—
Animesh Kumar
Advocate
LEGAL SHEBANG
Advocates & Solicitors
Supreme Court & High Courts

ASSENT REGISTRATION CO.
Patent, Trade Mark, Copy Right, Design & Cyber Laws

DELHI OFFICE:-
LGF-6/33-33A, Vikram Vihar,
Lajpat Nagar-IV, New Delhi-1100024
E-mail:-legal.shebang@gmail.com
Contact No. +91 011 46516845
+91 011 46516846
Telefax:
+91 011 26223387

MUMBAI OFFICE:-
302, Gundecha Chambers,
Nagindass Masters Road,
Fountain, Mumbai-400023
Tel:-022 2264 4275

On 12/1/14, anurag <anurag@greenworldrecycle.in> wrote:
> Dear Mr. Animesh,

<https://mail.google.com/mail/u/0/?ui=2&ik=3b0c909329&view=pt&q=anurag%20srivastava&qs=true&search=query&msg=14e1f298fd5b8b6&dq=1&siml=14a...> 1/3

TRUE COPY

12/05/2016

Gmail - Re: MOU

> Please send me soft copy draft for vetting.

> Regards

> Anurag

> From: anurag [mailto:anurag@greenworldrecycle.in]

> Sent: 29 November 2014 16:05

> To: 'advocate.animeshkumar@gmail.com'

> Subject: FW:

> Dear Mr. Animesh,

> Resending.

> Regards

> Anurag

> From: anurag [mailto:anurag@greenworldrecycle.in]

> Sent: 28 November 2014 15:25

> To: 'advocate.animeshkumar@gmail.com'

> Cc: 'vaibhav@greenworldrecycle.in'; 'Ujwal'; 'vipul@greenworldrecycle.in'

> Subject:

> Dear Mr. Animesh Kumar,

> I am Anurag Srivastava, Managing Director, Green World International Pvt.
> Ltd.

> We have procured Turnkey Project with plant and machinery from M/s
> Italimpianti Orafi spa, Italy. The project was based on quantified
> recovery of metals from Printed Circuit Boards for which raw material
> was supplied from our end and results of recovery was shared to us by
> M/s Italimpianti Orafi spa.

> The plant and machinery was sold to us in EUROS 11,30,000. We have
> already made payment of EUR 9,45,000 to the company and balance EURO
> 1,85,000 is pending.

> When project started we faced certain issues with machinery and
> recovery was not as per results shared with us and subsequent losses

<https://mail.google.com/mail/u/0/?ui=2&ik=3b0c909329&view=pt&q=anurag%20srivastava&q=1&search=query&msg=14a1f298fd5b6b6&dsqt=1&siml=14a...> 2/3

TRUE COPY

12/05/2018

Gmail - Re: MOU

> due machinery failures and recovery of metals. All our problems were
> reported to M/s Itaimplantl Orafi spa and we came under balance
> payment agreement
> (attached) where an executive was agreed to visit to our facility and
> resolve our issues. M/s Itaimplantl Orafi spa insisted to first pay
> first installment which due to losses we were unable to pay. This
> stalemate could not get resolved and hence we had to close our plant
> operation to stop more losses in running the plant. We never denied .
> the payment and lack of support and closure of works in our plant, we
> are till today bearing interest on the amount borrowed from bank for
> this project.

>
>
>
> In meanwhile to run the plant due heavy investment on plant already
> done, we worked towards refining of Gold Dore bar for which license to
> import and refine under special scheme of Government of India is
> issued to us. We will start the work by January 2015 on this project.


>
>
>
> Without any complaints and understanding our partner situation, we
> would still want to continue our relations with M/s Itaimplantl Orafi
> spa and start paying in mutually decided installments from March 2015.
> During this period their support will be highly appreciated.

>
>
> Regards

> Anurag Srivastava
> Managing Director
>
> Green World International Pvt. Ltd.
>
> 9910039727

>
>
>
>
> Powered by BigRock.com
>
>

Powered by BigRock.com

 MOU Itaimplantl Orafi.doc
43K

TRUE COPY

----- Forwarded message -----

From: **anurag** <anurag@greenworldrecycle.in>
Date: Wed, Dec 17, 2014 at 3:32 PM
Subject: FW: consumables items required
To: Roberto Guidali <roberto.guidali@italimpianti.it>, Stefano Zoi - Italimpianti Orafi Spa <stefano.zoi@italimpianti.it>, Robert <robert.soragna@italimpianti.it>
Cc: Animesh Kumar <advocate.animeshkumar@gmail.com>, VAIBHAV Green World Recycle <vaibhav@greenworldrecycle.in>, Ujwal <ujwal@greenworldrecycle.in>, vipul@greenworldrecycle.in

Dear Ing. Guidali,
Greetings from Green World International Pvt. Ltd.
Meetings with Animesh, Stefano and ourselves was fruitful and it was reiterated that GWIPL is very very serious is disposing off its liabilities towards your company.

We started the working on E waste and somehow due recovery reasons versus cost of refining was in losses and hence could not pay the outstanding. Factory was closed and we started working on a new venture. We have earned license from Government of India for import and refining of Gold Dore bar. With this we will be able to start disposing the liability towards your company. We understand that you will support us in this matter supply us all the consumables and spares on advance payment. We are going to transfer EUR 10,000 to your account by 25th December 2014 and also sign the MOU as soon as draft is finalized.

I hope you will understand our situation and support us to re-start our new venture which will help us to pay off your liability as per MOU signed with your company.

Regards,
Anurag

From: **anurag** [<mailto:anurag@greenworldrecycle.in>]
Sent: 16 December 2014 17:57
To: 'Animesh Kumar'
Subject: FW: consumables items required

Dear Animeshji,
Please find below the proposal sent to your client.
Regards
Anurag

From: **anurag** [<mailto:anurag@greenworldrecycle.in>]
Sent: 16 December 2014 15:44
To: 'Stefano Zoi - Italimpianti Orafi Spa';
'vipul@greenworldrecycle.in'
Cc: 'VAIBHAV Green World Recycle'; 'Robert'; 'Animesh Kumar'
Subject: RE: consumables items required

Dear Stefano,
As we spoke on the subject, please find my proposal:


TRUE COPY

- 14
- We send you advance payment for the consumables and spares requested against the proforma invoice, this is urgent to start our factory to enable us strength to pay the balance amount.
 - We pay Euro 10000 as advised to us in the payment plan by 25th December 2014.
 - MOU for rest of payment is signed as soon as Mr. Animesh is free to sit with us to negotiate for your company.

Regards
Anurag

TRUE COPY

From: Animesh Kumar <advocate.animeshkumar@gmail.com>
Date: Tue, Dec 23, 2014 at 9:53 AM
Subject: MOU for Payment
To: Robert <robert.soragna@italimpianti.it>, Stefano Zoi -
Italimpianti Orafi Spa <stefano.zoi@italimpianti.it>

Dear Robert/Stefano

Plz be informed about the mail sent to MD Green World Mr. Anurag but till date have not received any reply however am sending the final MOU as drafted by me incorporating the terms detailed by you and seek their approval for getting it signed. plz specify who would sign on M/s Italimpianti. Also would like to edit any terms as per your convenience. Plz send it to me at the earliest so that I can talk to Mr. Anurag.

Thanks and Regards
Animesh Kumar
Advocate

----- Forwarded message -----
From: Animesh Kumar <advocate.animeshkumar@gmail.com>
Date: Wed, 17 Dec 2014 19:33:24 +0530
Subject: Payment
To: anurag <anurag@greenworldrecycle.in>

Dear Anurag

The management has accepted to extend the payment terms as per your request and has expect certain conditions be fulfilled by you too, hope it would be fine and comfortable with you in starting and executing the new venture. The same is reproduced herein below.

Please give your consent so that the same can be incorporated in the MOU.

GW pays Euro 10,000.00 by 25th December 2014

GW agrees to pay the outstanding Euro 175,000.00 in 7 equated installment of Euro 25,000.00 starting with the first before 15th January 2015, and each subsequent one before the 15th of the following month.

GW signs an official legally binding document (to be supplied by you) wherein the consequences of non-payment are clearly stated.

Once GW has signed the agreement as stated above, Italimpianti will prepare a proforma invoice for the spare parts.

GW will pay the full amount of the proforma invoice in advance

After receiving the Euro 10,000.00 in December, the amount for the spare parts and the first installment of Euro 25,000.00,

TRUE COPY

21

Italimpianti will make arrangements for the trip to India.

We hope to be able to finalize.

2 Attachments
Preview attachment Annexure GEI/Italimpianti.docx

W
Preview attachment MEMORANDUM OF UNDERSTANDING. final
draft.docx

W


TRUE COPY

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and executed at Delhi on this _____ day of December, 2014 by and BETWEEN:

M/s Italimpianti Orafi Spa through its authorized representative **Mr. Stefano Zoi**, Registered office at **Civitella in Val di Chiana (Arezzo) Fraz Badia al Pino in Via Provinciale di Civitella, 8, office at Civitella**, presently at New Delhi alongwith its Attorney/advocate/representative (hereinafter called the First party/claimant);

AND

M/s. Green world International. Through its authorized representative of the Management **Mr. Anurag Srivastava**, office B-92, Kirti Nagar, New Delhi 110015, India (hereinafter called the Second party).

AND WHEREAS during the pendency of the dispute for recovery of aforementioned upon sale and transfer to Green World International Machinery, plants and accessories for recovery and refining of precious metals as per the proforma no 2120845 dated 13/09/2012, at the general sales conditions agreed on following :

PRICE OF MACHINES:

- The parties agree that the price of the second party shall pay an overall net price of Euros 1,130,000.00.

PAYMENTS

- Euro 15,000.00 be paid upon order confirmation
- Euro 200,000.00 before October 15th
- Euro 250,000.00 before November 15th.
- Euro 480,000.00 as per the verbal agreement (Before Shipment)
- Euro 185,000.00 max 15 days after end of commissioning.

The **Second party** has defaulted in making final payment as due to it upon pending end commissioning and thereby approached the **First party** for talks for mutual settlement of the accounts. Now both the Parties to the present MEMORANDUM OF UNDERSTANDING have arrived at a and agreed for payment of the outstanding amount as due to Second Party(M/s Green World International) and resolve the dispute etc. between the parties, as afore-stated in toto, on fulfilment of the terms / conditions made by the **Second Party** to **First Party** in their compromise talks held at the office of the **Second Party** herein before.

AND WHEREAS the present Memorandum of Understanding-cum-Compromise Agreement has been voluntarily arrived at between both the Parties without any pressure or any coercion from any corner in any manner whatsoever.


TRUE COPY

AND WHEREAS both the parties have amicably resolved and settlement their pending dispute and have agreed not to precipitate the dispute in future upon fulfillment of the terms of settlement, the First party shall have no claim of any nature whatsoever against the Second party and all the dispute between the parties shall be understood to be settled.

1. **That** upon receipt and realisation of the amount of the aforesaid demand totaling to Euro 1,85,000/- as mentioned herein above, in the present Memorandum-cum-Understanding, by the **First Party** through its advocate/attorney/representative from the **Second Party**, all the disputes in relation to the past, which are the subject matter of the pending disputes in the above pending dispute, as mentioned herein above i.e. the aforesaid dispute for outstanding dues between **First Party** and **Second Party** stand conclusively settled and concluded and there would remain no cause or any claim in any manner whatsoever, in the above said and visa-versa qua the above said amount.
2. **That** the Second Party shall draw a final blue print statement for discharge of its outstanding amount as due to be discharged as per its **Annexure A** and shall abide in true spirit without any default of any excuse hereinafter of any kind whatsoever. Under this Memorandum of Understanding-cum-Compromise Agreement, no Party shall have any right / claim/ interest against each other in relation to any dispute with respect to the above dispute or any other form of dispute if any of any nature whatsoever.
3. **That** both the parties to the present agreement shall honour and comply with all the terms and conditions of the present agreement and fulfil their obligations and perform their part of the promise and honour the terms of the present Compromise Agreement-Cum-Memorandum of Understanding in its letter and spirit.

IN WITNESS WHEREOF both the Parties have signed this Memorandum of Understanding Cum Compromise Agreement after fully understanding the contents, purpose and intent of the same on the date, month and year First mentioned above in presence of the following witnesses.

(For Italimpianti Orafi Spa)

(M/S. Green World International)

First Party through its
Authorized Representative

Second Party Through
Authorised Representative.

WITNESS:

1.

TRUE COPY

Annexure A:

Second party shall pay Initial amount of EUR 6600/- to First party in December 2014.

1. First party shall initiate pending commissioning of plant and machinery and ensures 50% (Fifty Percent) of results advised in writing to Second party. The commissioning document shall be signed by both parties.
2. Train staff of Second party on refining of Silver and PGM (Platinum Group metals)
3. Get final commissioning certificate signed with satisfying First party.

On fulfillment of aforesaid conditions, Second party shall ensure payment plan as follows:

31st January 2015 Euro 15000
28th February 2015 Eur 15000
31st March 2015 Euro 15000
30th April 2015 Euro 30000
31st May 2015 Euro 30000
30th June 2015 Euro 30000
31st July 2015 Euro 30000
31st August 2015 Euro 13400


TRUE COPY

RE: Balance payment

Oggetto: RE: Balance payment
 Mittente: "anurag" <anurag@greenworldrecycle.in>
 Data: 16/05/2014 10:35
 A: "Robert - Itallimpianti Orafi Spa" <robert.soragna@italimpianti.it>

Ok we will do some token payment in month of May end.

Regards
Anurag

From: Robert - Itallimpianti Orafi Spa [mailto:robert.soragna@italimpianti.it]
Sent: 15 May 2014 17:58
To: anurag@greenworldrecycle.in
Subject: Balance payment

Dear Anurag,

I apologise for the late reply with regards to the proposal; Eng Guidali is abroad on business.

I am happy to inform you that we can accept the proposal you have put forth with the provision that a token amount will be sent in the month of May, as per our email exchange.

Itallimpianti will proceed to solve the outstanding issues as per commitment.

Thank you, Anurag, now lets get this ball rolling.

Sincerely,

Robert
Sales Executive
Tel: +39 0575 449214
Fax: +39 0575 449300
e-mail: robert.soragna@italimpianti.it
Web: www.italimpianti.it
Skype: [robert.soragna](#)



ITALIMPIANTI ORAFI

"This electronic mail and any attachment(s) ("email") has been sent by the office of Robert Soragna - Itallimpianti Orafi Spa and is confidential and may be legally privileged.
If you are not the intended recipient, you are hereby notified that any distribution, any copying of this message in part or in whole, or any taking of action based on it, is strictly prohibited by law as may cause liability.
In case you have received this message due to an error in transmission, we ask you to notify the sender immediately."

"Le informazioni contenute in questa comunicazione sono riservate e destinate esclusivamente alla persona o all'ente/sopra indicati.
E' vietato ai soggetti diversi dal destinatario qualsiasi uso, copia, diffusione di quanto in esso contenuto, sia ai sensi dell'art. 616 cod. pen., sia ai sensi del Decreto Legislativo n. 196/03.
Se questa comunicazione Vi fosse pervenuta per errore, Vi preghiamo di rispondere allo stesso mezzo e-mail segnalando il problema e successivamente di cancellarla dal Vostro sistema."

"Este correo electrónico y, en su caso, cualquier fichero anexo al mismo, contiene información de carácter confidencial exclusivamente dirigida a su destinatario o destinatarios."

TRUE COPY

Oggetto: FW: PROPOSAL DATED 21ST JULY 2014
 Mittente: "anurag" <anurag@greenworldrecycle.in>
 Data: 23/07/2014 14:26
 A: "Robert - Italimpianti Orafi Spa" <robert.soragna@italimpianti.it>
 CC: "Michela Dragoni" <dragoni@oldavvocati.it>, "Vaibhav" <vaibhav@greenworldrecycle.in>, "Ujwal" <ujwal@greenworldrecycle.in>, "Vipul Green world" <vipul@greenworldrecycle.in>

Dear Robert,

The typo error is accepted. 999.9% has to read as 99.9% in the balance payment agreement attached.

Ok we start with paying INR 5,00,000 converted to the rate of EUR on the day of transfer to build trust. We hope support will be extended as required to make the plant commissioned and running.

We are not even getting results of 0.8 g per kg of RAM, even this result will make us happy, I hope when the team arrived to resolve our problems, this will be addressed to make our plant meet costs of running.

Regards,
Anurag

From: Robert - Italimpianti Orafi Spa [mailto:robert.soragna@italimpianti.it]
Sent: 22 July 2014 19:57
To: anurag@greenworldrecycle.in; Michela Dragoni
Subject: Fwd: R: Fw: PROPOSAL DATED 21ST JULY 2014

Dear Anurag,

We don't agree with the form and substance of your mail and don't want to rediscuss every time the terms of our agreement.

Moreover we are also surprised because you forgot we already tested and proven the efficiency of our plants (report and test by Andrea Nardi stating the recovery of Gold from PCB processed was complete December 2013). The efficiency of the refining process is demonstrated proving the quantity of precious metals remaining in the leftovers is small (in our case almost zero) not asking to recover 2,2 grams of Gold from RAM when GWIPL staff knows better than us the content of Gold of the RAM can vary from 0.8-1 g to 7-8 g per kg.

It's sounds like another excuse to delay the pending payment. Now its time to be serious and to respect the terms of the Agreement we signed in May 2014.

In our opinion there is only one other alternative is possible to said agreement : to exercise the right of retention of title with expenses and depreciation and all damages to be paid by GWIPL, while stopping to provide any kind of service until an acceptable solution is reached.

Having said that, we would prefer to reach an amicable agreement with GWIPL along the lines of the balance payment agreement already proposed by you - with the addition of the token amount of Euro 10,000.00, as per previous agreements, and maybe pushing the initial payment back to August 2014. Rest assured, as stated many times both verbally and in numerous emails, Italimpianti will not fail to address any outstanding issues nor we will back out of our long term commitment to GWIPL however we do expect GWIPL to meet the obligations of its own proposal.

On a separate note, there is a typo error in your "Balance payment agreement" with regards to the purity

TRUE COPY

From: anurag [mailto:anurag@greenworldrecycle.in]
Sent: 26 November 2014 15:25
To: 'advocate.animeshkumar@gmail.com'
Cc: 'vaibhav@greenworldrecycle.in'; 'Ujwal';
'vipul@greenworldrecycle.in'

Subject:

Dear Mr. Animesh Kumar,

I am Anurag Srivastava, Managing Director, Green World International Pvt. Ltd.

We have procured Turnkey Project with plant and machinery from M/s Italimpianti Orafi spa, Italy. The project was based on quantified recovery of metals from Printed Circuit Boards for which raw material was supplied from our end and results of recovery was shared to us by M/s Italimpianti Orafi spa.

The plant and machinery was sold to us in EUROS 11,30,000. We have already made payment of EUR 9,45,000 to the company and balance EURO 1,85,000 is pending.

When project started we faced certain issues with machinery and recovery was not as per results shared with us and subsequent losses due machinery failures and recovery of metals. All our problems were reported to M/s Italimpianti Orafi spa and we came under balance payment agreement (attached) where an executive was agreed to visit to our facility and resolve our issues. M/s Italimpianti Orafi spa insisted to first pay first installment which due to losses we were unable to pay. This stalemate could not get resolved and hence we had to close our plant operation to stop more losses in running the plant. We never denied the payment and lack of support and closure of works in our plant, we are till today bearing interest on the amount borrowed from bank for this project.

In meanwhile to run the plant due heavy investment on plant already done, we worked towards refining of Gold Dore bar for which license to import and refine under special scheme of Government of India is issued to us. We will start the work by January 2015 on this project.

Without any complaints and understanding our partner situation, we would still want to continue our relations with M/s Italimpianti Orafi spa and start paying in mutually decided installments from March 2015. During this period their support will be highly appreciated.

Regards

Anurag Srivastava
Managing Director
Green World International Pvt. Ltd.
9910039727

Attachments area

[Preview attachment Italimpianti 07 05 2014 balance payment agreement.pdf](#)

■

TRUE COPY

----- Forwarded message -----

From: "Animesh Kumar" <advocate.animeshkumar@gmail.com>

Date: Feb 5, 2015 8:57 AM

Subject:

To: "anurag" <anurag@greenworldrecycle.in>

Cc: "Stefano Zoi - Italimpianti Orafi Spa"

<stefano.zoi@italimpianti.it>, "Robert"

<robert.soragna@italimpianti.it>

Dear Mr. Anurag

It had been long time since we heard of payment as promised by you towards and the honest proposition as suggested for the payment as due on you towards M/s Italimpianti Orafi Spa.

However we had been patience enough to wait and give enough time to arrange for the payment.

We hereby tender our draft proposition in the form of MOU taking into your situation and agreed by our client. You are requested to give your consent/concurrence for the same.

Looking forward to positive response on the same and carry forward the mutual discussion further in this regard at the earliest.

Thanks


Animesh Kumar
Advocate
LEGAL SHEBANG
Advocates & Solicitors
Supreme Court & High Courts

ASSENT REGISTRATION CO.
Patent, Trade Mark, Copy Right, Design & Cyber Laws

DELHI OFFICE:-
LGF-6/33-33A, Vikram Vihar,
Lajpat Nagar-IV, New Delhi-1100024
E-mail:-legal.shebang@gmail.com
Contact No. +91 8588890404
+91 011 46516846

Telefax: +91 011 26223387

MUMBAI OFFICE:-
302, Gundecha Chambers,
Nagindass Masters Road,
Fountain, Mumbai-400023
Tel:-022 2264 4275


TRUE COPY

MEMORANDUM OF UNDERSTANDING

THIS MEMORANDUM OF UNDERSTANDING is made and executed at Delhi on this 26th day of January, 2015 by and BETWEEN:

M/s Italmimpianti Orafi Spa through its authorized representative Mr. Roberto Guidali, Registered office at Civitella in Val di Chiana (Arezzo) Fraz Badia al Pino in Via Provinciale di Civitella, 8, office at Civitella, presently at New Delhi alongwith its Attorney/advocate/representative (hereinafter called the First party/claimant);

AND

M/s. Green world International. Through its authorized Representative of the Management Mr. -----, office B-92, Kirti Nagar, New Delhi 110015, India (hereinafter called the Second party).

AND WHEREAS during the pendency of the dispute for recovery of aforementioned upon sale and transfer to Green World International Machinery, plants and accessories for recovery and refining of precious metals as per the proforma no 2120845 dated 13/09/2012, at the general sales conditions agreed on following :

PRICE OF MACHINES:

- The parties agree that the price of the second party shall pay an overall net price of Euros 1,130,000.00.

PAYMENTS

- Euro 15,000.00 be paid upon order confirmation
- Euro 200,000.00 before October 15th
- Euro 250,000.00 before November 15th.
- Euro 480,000.00 as per the verbal agreement (Before Shipment)
- Euro 185,000.00 max 15 days after end of commissioning.

The **Second party** has defaulted in making final payment as due to it upon end commissioning and thereby approached the **First party** for talks for mutual settlement of the accounts. Now both the Parties to the present MEMORANDUM OF UNDERSTANDING have arrived at a out of Court settlement and agreed for payment of the outstanding amount as due to **First Party** (M/s Italmimpianti Orafi Spa) and resolve the dispute etc. between the parties, as afore-stated in toto, on fulfilment of the terms / conditions made by the **First Party** to **Second Party** in their compromise talks held at the office of the **Second Party** herein before.

AND WHEREAS the present Memorandum of Understanding-cum-Compromise Agreement has been voluntarily arrived at between both the Parties without any pressure or any coercion from any corner in any manner whatsoever.

TRUE COPY

AND WHEREAS both the parties have amicably resolved and settlement their pending dispute and have agreed not to precipitate the dispute in future upon fulfillment of the terms of settlement, the **First party** shall have no claim of any nature whatsoever against the **Second party** and all the dispute between the parties shall be understood to be settled.

1. That upon receipt and realisation of the amount of the aforesaid demand totalling to Euro 185,000.00 as mentioned herein above, in the present Memorandum-cum-Understanding, by the **First Party** through its advocate/attorney/representative from the **Second Party**, all the disputes in relation to the past, which are the subject matter of the pending disputes in the above pending dispute, as mentioned herein above i.e. the aforesaid dispute for outstanding dues between **First Party** and **Second Party** stand conclusively settled and concluded and there would remain no cause or any claim in any manner whatsoever, in the above said and visa-versa qua the above said amount.
2. That the **Second Party** agrees to the payment terms and dates as stated in statement for discharge of its outstanding amount as due to be discharged as per its **Annexure A** and shall abide in true spirit without any default of any excuse hereinafter of any kind whatsoever.
3. That in case of further disputes (on default of non payment or default of any instalment by GW), the **First party** shall be entitled to repossess the machinery (equal in value to the outstanding amount but making sure the **Second Party** is still able to work) and remove from the factory or work place of the **Second party** whom shall have no objection and the **Second party** shall assist the **First party** in repossessing the machinery.
4. That both the parties agrees in case of any default of any terms and conditions both the parties hereto agrees that they shall use all reasonable efforts to resolve the differences/disputes controversy or claim arising out of relating to this MOU by way of written notice of details of the issues in dispute, controversy or claim shall have to be given with maximum period of resolution of the said differences.
5. If the parties fail to resolve the matter in accordance with the preceding Para 4 and within the period prescribed therein, the parties shall attempt for a to find a sole arbitrator to whom the disputes, controversy or claim may be referred to under the arbitration and conciliations Act 1996 and the rules framed there under from time to time thereafter. The Place of arbitration shall be New Delhi. The decision of the arbitrator shall be final and binding upon the parties. The language of Arbitration shall be English.


TRUE COPY

ANNEXURE A:

MODALITIES OF PAYMENT SCHEDULE

1. Second Party shall pay initial payment of Euro 10000/- latest by 6th February 2015 as goodwill gesture towards the total outstanding dues.
2. The second party shall ensure to pay the pending outstanding amount of Euro 175,000.00 in seven(7) equated instalments of Euros 25,000.00 latest by 15th day of each month starting from February 2015 and subsequent one before the 15th of the following month. The payments shall be by way of transfer to the account of the First Party latest by 15th of each month.
3. That upon receiving the payment of Euros 10,000/- and first instalment as due to be paid, the first party shall arrange visit of its engineer to the factory of second party.
4. That in event of any requisition of spare parts/machinery of any kind related to the functioning of the factory or requisitioned for any other venture, the second party shall pay in advance upon raising of proforma invoice by the first party or as per the modalities arrangement arrived mutually.

(For Italmimpianti Orafi Spa)

(M/S. Green World International)


First Party through its
Authorized Representative



Second Party Through
Authorised Representative.

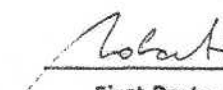
TRUE COPY 

6. That both the parties to the present agreement shall honour and comply with all the terms and conditions of the present agreement and fulfil their obligations and perform their part of the promise and honour the terms of the present Compromise Agreement-Cum-Memorandum of Understanding in its letter and spirit.


IN WITNESS WHEREOF both the Parties have signed this Memorandum of Understanding Cum Compromise Agreement after fully understanding the contents, purpose and intent of the same on the date, month and year First mentioned above in presence of the following witnesses.

(For Italimpianti Orafi Spa)

(M/S. Green World International)


First Party through its
Authorized Representative

Second Party Through
Authorised Representative.


TRUE COPY

From: Animesh Kumar <advocate.animeshkumar@gmail.com>
Date: Thu, 12 Mar 2015 15:27:08 +0530
Subject: MOU
To: anurag <anurag@greenworldrecycle.in>

Dear Sir

This is pertaining to the assurance from M/s Greenworld that the MOU as sent by us is Ok with u and by the board of members. Since months have passed hearing from you on the payment or signing of MOU but no progress made either front. I believe you take sincere effort for the payment as well as signing the MOU is concerned at the earliest by end of the week and close the further dialogue on the subject.

Please understand the business relationship should hold prime position as I have to answer my client and update on the progress made in this regards weekly. The same have been kept in abeyance and it's high time we sit together and step further.

Thanks


TRUE COPY