

REF: RFMS/BSE/2025-26/GEN/006

June 26, 2025

The Secretary, Listing Department,
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Maharashtra.

Scrip Code: 540843

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015("LODR Regulations")

In continuation to the Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 on 25th June, 2025 and your email dated 26th June, 2025 seeking additional details. We hereby submit the copy of the application received by the Company.

This is for your kind information and record.

Thanking You,

Yours Sincerely,

For RITHWIK FACILITY MANAGEMENT SERVICES LIMITED



S.JAYAPANDI
Company Secretary & Compliance Officer
M.No.A21909



Encl: As above

M/s .ABITHA BANU

(ADVOCATE)

MOBILE:99402 66535

SREERAM ARAVIND APARTMENT NO 356,
(1ST BLOCK), 4TH FLOOR, LLOYD'S ROAD,
GOPALAPURAM, CHENNAI 600 086.

E.MAIL: advabithabanu@gmail.com

23.06.2025

To,

1. Mr. Ravi Raman,
S/o. V Raman,
54 Beach Road, Kalakshetra Colony,
Besant Nagar,
Chennai 600 009.

2. Ganesh Venkateswaran,
146, Sai Nagar, Third Street,
Virugambakkam,
Chennai 600 092.

3. M/s. Rithwik Facility Management Services Limited,
RR Tower III Thiru- Vi-Ka Industrial Estate,
Guindy, Chennai 600 032.

Sub: Before the National Company Law Tribunal – I, Chennai Bench – I.A.(IBC) 939 of 2025
In CP No IBA/930/CHE/2019 – Sujata Chattopadhyay Vs Mr. Ravi Raman and others

In compliance of the order dated 19.06.2025 passed by the Hon'ble Tribunal, we are herewith
serving you the copy of the Application along with typeset of documents filed in the above
case and the same is enclosed herewith.

Kindly acknowledge the receipt of the same.

Regards



ABITHA BANU

Encl : as stated above

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL -J

CHENNAI BENCH

I.A. (IBC) 939 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 43 of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules]

In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited
V/s

..... Applicant

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

..... Respondent No. 1

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

..... Respondent No. 2

M/S Rithwik Facility Management Services Limited
And

..... Respondent No. 3

In the matter of:

JM Financial Asset Reconstruction Company Limited
V/s

..... Financial Creditor /
Original Petitioner

R R Infopark Private Limited

..... Corporate Debtor

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Date: 04-06-2025

Place: Mumbai

Abhitha
Counsel for Applicant

Adv Abhitha Banu

MS No. 1223/99

No. 356 Sree Ram Aravind Apartment

4th Floor, Lloyd's Road, Royapettah

Chennai

Phone: +91 99402 66535

Email: advabithabanu@gmail.com



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL - T

CHENNAI BENCH

I.A. (IBC) 934 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 43 of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules]

MEMO OF PARTIES

In the matter of:

Sujata Chattopadhyay,

(Resolution Professional of R R Infopark Private Limited)

Having its Registered Office at RR Skyline, Ambattur Industrial Estate, Ambattur, Chennai

E-mail: sujata@scassociates.co.in

V/s

Mr. Ravi Raman

(Promoter and Director of the CD)

S/o V Raman

Having his Residential Address at 54 Beach Road, Kalakshetra Colony, Besant Nagar, Chennai- 600 009

Email: rrinfoparkprivatelimited@gmail.com

Ganesh Venkateswaran

(Director of the CD)

Having his Residential Address at 146, Sai Nagar, Third Street, Virugambakkam, Chennai- 600 092

Email: rrinfoparkprivatelimited@gmail.com

..... Applicant



..... Respondent No. 1

..... Respondent No. 2



M/s Rithwik Facility Management Services Limited

..... Respondent No. 3

A Company, having Registered Office at
RR Tower III Thiru - Vi - Ka Industrial Estate, Guindy,
Chennai, Tamil Nadu, India, 600 032
Email: cs@rithwik.co.in

Date: 4th June, 2025
Place: Mumbai

[Applicant]

Abhita

Counsel for Applicant

Adv Abhita Banu
Ms No. 1223/99
No. 356 Sree Ram Aravind Apartment
4th Floor, Lloyd's Road, Royapettah
Chennai
Phone: +91 99402 66535



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL - J
CHENNAI BENCH

I.A. (IBC) 4139 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 43 of the Insolvency and Bankruptcy Code, 2016 and Rule 11
of the NCLT Rules]

In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited

V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

M/s Rithwik Facility Management Services Limited

..... Applicant

..... Respondent No. 1

..... Respondent No. 2

..... Respondent No. 3

And

In the matter of:

JM Financial Asset Reconstruction Company Limited

V/s

R R Infopark Private Limited

..... Financial Creditor /
Original Petitioner

..... Corporate Debtor

Synopsis

1. Rithwik Facility Management Services Limited, Respondent No. 3 herein is a related party to the Corporate Debtor by virtue of Mr. Rithwik Rajashekar Raman, being the son of brother, of Mr. Ravi Raman, the suspended director of the corporate debtor. Furthermore, Mr. Ravi Raman is a former director of



[Signature]

Rithwik Facility, rendering the corporate debtor and Rithwik Facility as Related Parties.

2. The books of accounts of the corporate debtor and audited financial statements as of March 2023 indicate a security deposit received from Rithwik Facility to the extent of Rs. 50.00 Lakhs. This amount was repaid to Respondent No. 3 on 09.05.2023,
3. The security deposit repaid by the Corporate Debtor, merely 7 months prior to the commencement of CIRP, has the effect of putting Respondent No. 3 in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53 of the Insolvency and Bankruptcy Code, 2016.
4. The Corporate Debtor is thus deemed to have given preference to Respondent No. 3 and hence the instant Application under Section 43 of the Insolvency and Bankruptcy Code, 2016.



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL -J

CHENNAI BENCH

I.A. (IBC) 939 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 43 of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules]

In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited

V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

M/s Rithwik Facility Management Services Limited

And

In the matter of:

JM Financial Asset Reconstruction Company Limited

V/s

R R Infopark Private Limited

..... Applicant

..... Respondent No. 1

..... Respondent No. 2

..... Respondent No. 3

..... Financial Creditor /
Original Petitioner

..... Corporate Debtor

List of Dates/Events

Sr. No	Date	Event
1.	31.03.2023	Rs. 50,00,000/- appears in the Balance Sheet of the Corporate Debtor as deposit from Rithwik Facility Management Services Limited



2.	09-05-2023	Rs. 50,00,000/- repaid to Rithwik Facility Management Services Limited
3.	12-12-2023	Commencement of CIRP of the CD by the Hon'ble Adjudicating Authority
4.	09-05-2025	Transaction Audit report received from RVKS and Associates, Chartered Accountants classifying amount paid to Rithwik as preferential transaction under section 43 of IBC
5.	22-05-2025	Mail sent to Respondent No. 1 inviting comments on the observations of the Transaction Auditor classifying payment made to Respondent No. 3 as preferential transaction under section 43 of IBC



[Handwritten signature]

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL - I
CHENNAI BENCH

I.A. (IBC) 930 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 43 of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules]

In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited

..... Applicant

V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

..... Respondent No. 1

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

..... Respondent No. 2

M/s Rithwik Facility Management Services Limited
And

..... Respondent No. 3

In the matter of:

JM Financial Asset Reconstruction Company Limited

..... Financial Creditor /
Original Petitioner

V/s

R R Infopark Private Limited

..... Corporate Debtor

APPLICATION UNDER SECTION 43 OF THE INSOLVENCY AND
BANKRUPTCY CODE, 2016 AND RULE 11 OF THE NCLT RULES
SEEKING DIRECTIONS FOR DECLARING TRANSACTION WITH
RESPONDENT NO. 3 AS PREFERENTIAL



I. PARTICULARS OF THE CORPORATE DEBTOR

RR Info Park Private Limited (hereinafter referred to as "Corporate Debtor" or "CD") was incorporated on 24th January 1986 under the provisions of the Companies Act, 1956 having Corporate Identity Number U74999TG1992PLC014388 and registered office at RR Skyline, Ambattur Industrial Estate, Ambattur, Chennai.

The commencement of CIRP of the Corporate Debtor was ordered by this Hon'ble Tribunal vide order dated 12th December 2023 (Order uploaded on 14th December 2023) passed in Company Petition No. IBA / 930 (CHE) / 2019 and the Applicant herein was appointed as the Interim Resolution Professional.

II. PARTICULARS OF THE APPLICANT

Mrs. Sujata Chattopadhyay, holding IBBI Registration No. IBBI/IPA-001/IPP00910/2017-2018/11510 is the Resolution Professional of the Corporate Debtor, as appointed by order of this Hon'ble Tribunal vide order dated 12th December 2023 in Company Petition No. IBA / 930 (CHE) / 2019 and confirmed by the Committee of Creditors of the Corporate Debtor.

III. PARTICULARS OF THE RESPONDENTS

- (a) Respondent No. 1, Mr. Ravi Raman, S/o V Raman is the Promoter and Suspended Director of the Corporate Debtor. Having his Residential Address at 54 Beach Road, Kalakshetra Colony, Besant Nagar, Chennai- 600 009. Email: rrinfoparkprivatelimited@gmail.com
- (b) Respondent No. 2, Mr. Ganesh Venkateswaran, is the Suspended Director of the Corporate Debtor. Having his Residential Address at 146, Sai Nagar, Third Street, Virugambakkam, Chennai- 600 092. Email: rrinfoparkprivatelimited@gmail.com
- (a) Respondent No. 3, M/s Rithwik Facility Management Services Limited a related Company, having Registered Office at RR Tower III Thiru - Vi - Ka



9

Industrial Estate, Guindy, Chennai, Tamil Nadu- 600 032. Email:
cs@rithwik.co.in

IV. FACTS OF THE CASE ARE GIVEN BELOW:

The Applicant most respectfully sheweth as follows:

1. Upon a preliminary examination of the books of accounts of the Corporate Debtor, the Applicant was of the considered view that the Corporate Debtor had been subjected to certain avoidance transactions. On 13-01-2025, the RP, following established practice, appointed RVKS and Associates, Chartered Accountants to conduct a Transaction Audit for the purpose of identifying avoidance transactions, if any, the quantum thereof, and the nature and character of such transactions, and whether such transactions satisfy the requirement and mandate of Sections 43, 45, 50 and 66 of the Insolvency and Bankruptcy Code, 2016 r/w the corresponding Regulations. The objective of commissioning the Transaction Audit was to assist the Applicant to conclude and arrive at a final opinion and determination as mandated by the applicable statute.
2. On 09-05-2025 the Transaction Auditor submitted its Report. The audit reveals certain specific transactions which fall within the nature and character of Preferential, Undervalued, Fraudulent or Extortionate ("PUFE") transactions and hence in the category of "Avoidance Transactions". One among such transactions is the subject matter of the present application.

Copy of the Transaction Auditor's Report is attached herewith and marked as **Annexure- A.**

Copy of the e-mail sent to Respondent No. 1 and Respondent No. 2 seeking its comments on the Transaction Auditor's Report is attached herewith and marked as **Annexure- B.**



3. As detailed in the Transaction Audit Report read with relevant journal entries, the books of accounts maintained of the Corporate Debtor and other relevant and material information cross verified and examined during the process, and based on the documents as aforesaid, the Applicant herein most respectfully submits that the Corporate Debtor has been subjected to avoidance ("PUFE") transactions as detailed in the following paragraphs.

4. Repayment of Security Deposit received from Rithwik Facility Management Services Limited, a related party by the Corporate Debtor within the look back period

4.1. The audited financial statement of the Corporate Debtor as on 31st March 2022, reflects an amount of Rs 55,20,000 under the head 'Rental and other Deposits'. The corresponding figure as on 31st March 2023 is Rs. Nil, thereby evidencing payment of the entire amount during the financial year 2022-2023.

4.2. The ledger account of Respondent No.3 maintained by the Corporate Debtor under the head 'Security Deposit- Rithwik Facility Management' shows that a bank payment was made to Respondent No. 3 herein on 31.03.2023.

4.3. While the above stated ledger records the payment having been made on 31.03.2023, the payment was in fact made on 09.05.2023, as is evidenced by the bank Statement of the Corporate Debtor maintained with ICICI Bank Ltd SIDCO Industrial Estate, Guindy, Chennai, for the period 01.05.2023 to 31.05.2025 which shows that an amount of Rs. 50,00,000/- was paid out of the account of the Corporate Debtor to Respondent No. 3 on 09.05.2023

Copy of the audited financial statement of the Corporate Debtor as at 31st March 2023 is attached herewith and marked as **Annexure- C**

Ledger account of Respondent No. 3 as on 31st March 2022 and 31st March 2023 is attached herewith and marked as **Annexure- D Colly**

ICICI Bank Ltd. Statement of the CD for the period 01.05.2023 to 31.05.2023 is attached herewith and marked as **Annexure- E**



5. The repayment of the security deposit is not in the ordinary course of business

5.1. Pertinently, the Corporate Debtor's audited balance sheet for March 2023, also reflects a rental deposit of Rs. 1.26 crores from one Hexaware Technologies Limited. Hexaware Technologies Limited's rental deposit had remained unpaid for over a year under the category of rental and other deposits from vacated parties. In light of this, it is evident that Respondent No.1 and Respondent No. 2 repaid the security deposit of the related party viz Rithwik Facility Management Services Limited/ Respondent No. 3 during the look-back period while leaving other similarly placed unrelated parties unpaid. Respondent No.1 and Respondent No. 2 have also till date not placed any documentation specifying distinct terms for such repayment.

6. Relationship between the Corporate Debtor and Rithwik Facility Management Services Limited/ Respondent No. 3

6.1. The Managing Director of Respondent No.3, Mr. Rithwik Rajashekar Raman, is the son of the brother of Mr. Ravi Raman. Mr. Ravi Raman is the suspended director of the corporate debtor. Accordingly, Respondent No.3 is a related party to the Corporate Debtor in terms of the Explanation to Section 5(24A) of the Code. Furthermore, Mr. Ravi Raman is a former director of Rithwik Facility.

7. In light of the foregoing, it is submitted that the Corporate Debtor made preferential payment of Rs. 50 Lakhs against a pre-existing debt owed to a related party within the look-back period, merely 7 months preceding the initiation of CIRP by this Hon'ble Tribunal. The said transaction satisfies the requirements of Section 43 of the Code, as detailed hereunder.



V. APPLICANT'S SUBMISSIONS:

The Applicant submits that provisions of Section 43 (Preferential Transactions), of the Code squarely apply to the repayment of security deposit of Rs. 50,00,000 repaid by the Corporate Debtor to Respondent No. 3 for the reasons given hereunder:

1. being of the following nature, character and conduct:

- a. The security deposit repayment transactions are for the sole benefit of Respondent No.3 which is a related party to the Corporate Debtor by virtue of the Managing Director of Respondent No.3 being the son of the brother of the suspended Director of the Corporate Debtor/ Respondent No.1 herein;
- b. The payments have been made on account of antecedent financial debts owed to Respondent No.3 which appears in the Balance Sheet of the Corporate Debtor as on 31.03.2022 [Section 43(2)(a)]
- c. The payment to Respondent No.3 has the effect of putting such creditor in a beneficial position than it would have been in the event of distribution of assets being made in accordance with Section 53 because there were long outstanding dues of multiple Secured and Unsecured Creditors of the CD [Section 43(2)(b)]
- d. Payment was made to Rithwik Facility Management Services Limited/ Respondent No. 3 on 09.05.2023 and the said transactions are within the look back period of one year from the commencement of the CIRP i.e., on 12-12-2023 [Section 43(4)(b)]
- e. Such transactions are neither in the ordinary course of business or financial affairs of the Corporate Debtor, nor are they in the nature of creating new security as provided under Section 43(3) of the Code. While Respondent No. 1 and Respondent No. 2 repaid the



security deposit to its related party viz Respondent No. 3, similarly placed unrelated parties were not refunded.

2. That Section 43(2) of the Code provides that a Corporate Debtor shall be deemed to have given preference if there is any interest created over property of the Corporate Debtor for the benefit of a creditor and has the effect of putting such 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 of the Code. In the order of distribution under Section 53 of the Code, the rank of Respondent 3 at Section 53(1)(d) is below the secured creditors under Section 53(1)(b) and hence Respondent 3 has been put in a beneficial position against those entitled under Section 53(1)(a),(b) & (c)
3. In the instant transaction, the Corporate Debtor has repaid the security deposit to Respondent 3 which is an unsecured creditor.

VI. JURISDICTION OF THE TRIBUNAL:

This IA is filed in the C.P. IBA/930/CHE/2019, filed under Section 7 of the Insolvency and Bankruptcy Code, 2016 and admitted by this Hon'ble Tribunal. Hence, this Hon'ble Tribunal has the Jurisdiction to try the instant Interlocutory Application.

VII. LIMITATION:

The applicant submits that the present application is not barred by limitation under the provisions of the Insolvency and Bankruptcy Code, 2016.

VIII. PARTICULARS IN RESPECT OF THE FEE PAID IN TERMS OF THE

SCHEDULE OF FEES:

DEMAND DRAFT
Bharatkesh-Receipt No 010419 dated 10th June 2025 for Rs 1000/- enclosed at Annexure-F.

IX. PRAYER:

In view of the above facts and circumstances and in the interest of justice, it is humbly prayed that this Hon'ble Tribunal may graciously be pleased to:-

- (a) Allow the present application;
- (b) Declare that the transaction with Respondent No.3 is a Preferential Transaction under Section 43 of the Code;
- (c) Direct Respondent No.1, Respondent No. 2 and Respondent No.3 to contribute Rs.50,00,000 Lakhs along with simple interest at the rate 12% per annum calculated from the date of the first payment into the account of Respondent No.3, to the assets of the Corporate Debtor;
- (d) Impose costs on the Respondents herein;
- (e) Pass any other order(s) as this Hon'ble Tribunal may deem fit and proper in the interest of justice.

Date: 04 June 2025

Place: Mumbai



Sujata Chattopadhyay
Sujata Chattopadhyay
 Resolution Professional of
 RR Infopark Private Limited
 (Applicant)



CHALLAN
MTR Form Number-6

GRN	MH003194682202526P	BARCODE			Date	04/06/2025-08:59:01		Form ID	
Department Directorate Of Accounts And Treasuries				Payer Details					
Stamps Non-Judicial				TAX ID / TAN (If Any)					
Type of Payment Sale of Non Judicial Stamps SoS				PAN No.(If Applicable)					
Office Name PANVEL S T O				Full Name		Sujata Chattopadhyay			
Location RAIGAD				Flat/Block No.		Kendriya Vihar			
Year 2025-2026 One Time				Premises/Building		Kharghar			
Account Head Details		Amount In Rs.		Road/Street		Area/Locality			
0030045501 Sale of Stamps		500.00		Town/City/District		PIN			
						4 1 0 2 1 0			
				Remarks (If Any)		IA under section 43 RR Infopark V Ravi Raman and ors			
				Amount In		Five Hundred Rupees Only			
Total		500.00		Words					
Payment Details IDBI-BILL DESK PAYMENT GATEWAY				FOR USE IN RECEIVING BANK					
Cheque-DD Details				Bank CIN		Ref. No.		69106562025060400009 BHMP1DI0MKMQ0S	
Cheque/DD No.				Bank Date		RBI Date		04/06/2025-08:59:11 Not Verified with RBI	
Name of Bank				Bank-Branch		IDBI-BILL DESK PAYMENT GATEWAY			
Name of Branch				Scroll No. , Date		Not Verified with Scroll			

Department ID :

Mobile No. : 9167870467



BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL - J

CHENNAI BENCH

I.A. (IBC) 934 of 2025

IN

Company Petition No.: IBA/930/CHE/2019

[Under Section 66 (2) of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of the NCLT Rules]



In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited

..... Applicant

V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

..... Respondent No. 1

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

..... Respondent No. 2

M/s Rithwik Facility Management Services Limited

..... Respondent No. 3

And

In the matter of:

JM Financial Asset Reconstruction Company Limited

..... Financial Creditor /
Original Petitioner

V/s

R R Infopark Private Limited

..... Corporate Debtor

AFFIDAVIT VERIFYING APPLICATION

I, Sujata Chattopadhyay, the Resolution Professional of M/s RR Infopark Private Ltd. above named, holding IBBI Regn. No IBBI/IPA-003/IP N00044/2017-18/10353 and having Office at CH-1/15, Kendriya Vihar, Kharghar, Navi Mumbai 410 210, do solemnly affirm and say as follows:



1. I am the Resolution Professional of M/s RR Infopark Private Ltd., the applicant herein in the above matter and I am authorized and competent to affirm this affidavit.

2. I say that the statements made in the present Application are true to the best of my knowledge and I believe the same to be true.

Solemnly, affirmed at Mumbai

Dated this 4th day of June 2025



Sujata Chattopadhyay
Sujata Chattopadhyay
Applicant / Resolution Professional

VERIFICATION

I, Sujata Chattopadhyay, the Resolution Professional of M/s RR Infopark Private Ltd., above named, holding IBBI Regn. No IBBI/IPA-003/IP N00044/2017-18/10353 and having Office at CH-1/15, Kendriya Vihar, Kharghar, Navi Mumbai 410 210, do hereby solemnly verify that the contents of paragraphs herein above are true to my knowledge and based on information derived from the records maintained and I believe them to be true and I affirm that I have not suppressed any material fact.

Solemnly, affirmed at Mumbai

Dated this 4th day of June 2025



Sujata Chattopadhyay
Sujata Chattopadhyay
Applicant / Resolution Professional

of M/s RR Infopark Private Limited

IP Registration Number: IBBI/IPA-003/IP N00044/2017-18/10353

AFA valid up to 31st Dec 2025

BEFORE ME

Sunita Ram Patil
Adv. SUNITA RAM PATIL
M.Com., M.A., LL.M., G.D.C. & A
ADVOCATE HIGH COURT
Membership No. MAH/2006/2000
NOTARY (GOVT. OF INDIA)
Office No. 26, Prabhat Center, Sector 1A,
CBD Belapur, Navi Mumbai, Tal. & Dist. Thane - 400 614
MOB.: 9867688782 (SMS/WHATSAPP ONLY)

NOTARIAL REG NO. 11371
PAGE NO. 123 BOOK NO. 128
DATE 05 JUN 2025

Transaction Audit Report of
**R R INFOPARK
PRIVATE LIMITED**

CIN: U65991TN1986PTC012598

Prepared by
R V K S AND ASSOCIATES,
CHARTERED ACCOUNTANTS
No, 147, "Rajparis Trimeni Towers",
1st Floor, G N Chetty Road,
T Nagar, Chennai - 600 017



Ab

R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

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STRICTLY CONFIDENTIAL



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R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

INTRODUCTION

M/s. RVKS and Associates (FRN: 0085725), Chartered Accountants (hereinafter referred to as "RVKS") was appointed by the Committee of Creditors Corporate Debtor through Ms. Sujata Chattopadhyay, Resolution Professional of M/s. R R Infopark Private Limited to carry out a Transaction Audit for the period between 12th December 2021 and 12th December 2023. We are required to carry out the Transaction Audit on the specific scopes as provided with the expression of interest dated 27th February 2024.

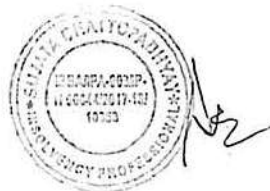
BACKGROUND ABOUT THE COMPANY

The company was incorporated in January 1986 under the Companies Act, 1956. It was promoted by Mr. Ravi Raman and Mr. Rajasekharan.

The company provides software development, IT services, and consultancy to financial institutions, banks, and corporate entities in India and abroad. Its expertise includes network configuration, web development, software implementation, business process outsourcing (BPO), and project management.

Additionally, the company specializes in digital solutions, multimedia applications, and interactive technologies, including 3D modelling and virtual set designs. It also offers IT consulting, data mining, and knowledge process outsourcing (KPO) while developing state-of-the-art IT parks for multinational and national corporations.

STRICTLY CONFIDENTIAL



R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

KEY DATA OF THE COMPANY

Status	Active	Authorized share capital	11.00cr
CIN	U65991TN1986PTC012598	Paid up share capital	10.45cr
Incorporation Date	24 January 1986	Last reported AGM	30 September 2022
Category	Company limited by Shares Non-	Listing status	Unlisted
Sub-category	govt company	Sum of Charges	322.21 Cr

CONTACT DETAILS

Email Address	rrinfoparkprivatelimited@gmail.com	Registered Address
Website	N. A	RR Skyline, Ambattur Industrial Estate,
Telephone	N. A	Ambattur, Chennai - 600 058, Chennai, Chennai,
		Tamil Nadu, India, 600058

CURRENT DIRECTORS OF THE COMPANY

Directors name	Date of appointment	Designation
Ganesh Venkateswaran	26-Sep-12	Director
Ravi Raman	01-Jul-14	Director

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R V K S AND ASSOCIATES
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DIRECTORS HOLDING DIRECTORSHIP IN OTHER ENTITIES

Director Name	Company Name	CIN	Designation	Appointment Date	Cessation Date
Ganesh Venkateswaran	R R Infopark Private Limited	U65991TN1986PTC012598	Director	26/09/2012	-
Ganesh Venkateswaran	Telsa Edutech Private Limited	U72900TN2021PTC146739	Director	01/10/2021	-
Ganesh Venkateswaran	Rudradev Infopark Private Limited	U45209TN2006PTC060382	Director	05/02/2019	01/03/2023
Ganesh Venkateswaran	Shrividyas Plantations Private Limited	U01120TN2007PTC065162	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	R R Infopark Private Limited	U65991TN1986PTC012598	Addt. Director	12/02/2011	16/08/2012
Ganesh Venkateswaran	Shrividyas Township Private Limited	U70101TN2007PTC064050	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	R.R.Trading Private Limited	U29142TN1988PTC015811	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	Meru Township Private Limited	U45400TN2007PTC065242	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	Complete Enterprise Solutions Private Limited	U72300TN2011PTC079585	Addt. Director	03/10/2017	31/08/2018

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Director Name	Company Name	CIN	Designation	Appointment Date	Cessation Date
Ganesh Venkateswaran	Sthanu Investments Private Limited	U65993TN2005PTC058000	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	Novem Resources Private Limited	U10300TN2007PTC064289	Addt. Director	03/10/2017	31/08/2018
Ganesh Venkateswaran	Meru Warehousing Private Limited	U63023TN2007PTC064053	Addt. Director	23/04/2010	24/04/2010
Ganesh Venkateswaran	Rudradev Aviation Private Limited	U93090TN2006PTC060953	Addt. Director	03/10/2017	31/08/2018
Ravi Raman	R.R. Industries Limited	U19119TN1993PLC024932	Managing Director	04-10-2004	-
Ravi Raman	Auto Liners (Madras) Private Limited	U34103TN1960PTC004184	Director	02-01-2005	-
Ravi Raman	Hanudev Investments Private Limited	U65993TN2005PTC057873	Director	20-10-2005	-
Ravi Raman	R R Infopark Private Limited	U65991TN1986PTC012598	Director	01-07-2014	-
Ravi Raman	Rishabh Infopark Private Limited	U45209TN2005PTC055915	Director	08-04-2005	-
Ravi Raman	Rudradev Infopark Private Limited	U45209TN2006PTC060382	Director	29-06-2006	01-03-2023

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Director Name	Company Name	CIN	Designation	Appointment Date	Cessation Date
Ravi Raman	Quadrant Risk Management (India) Solutions Private Limited	U74140TN2007PTC063021	Addt. Director	12-07-2007	29-09-2008
Ravi Raman	Tesser Technology Consulting Private Limited	U74140TN2007PTC063010	Addt. Director	12-07-2007	29-09-2008
Ravi Raman	R.R. Industries Limited	U19119TN1993PLC024932	Managing Director	27-04-1993	01-03-2003
Ravi Raman	Hanudev Infopark Private Limited	U45209TN2005PTC057287	Director	25-08-2005	08-10-2010
Ravi Raman	Rudradev Township Private Limited	U45200TN2006PTC060906	Director	07-08-2006	08-10-2010
Ravi Raman	Raghav Township Private Limited	U45203TN2006PTC060591	Director	19-07-2006	08-10-2010
Ravi Raman	R R Infopark Private Limited	U65991TN1986PTC012598	Managing Director	20-08-1987	16-08-2012
Ravi Raman	Raghav Techpark Private Limited	U72900TN2006PTC060934	Director	14-08-2006	08-10-2010
Ravi Raman	Tesser Technology Consulting	U74140TN2007PTC063010	Director	29-09-2008	30-06-2015

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Director Name	Company Name	CIN	Designation	Appointment Date	Cessation Date
	g Private Limited				
Ravi Raman	Quadrant Risk Management (India) Solutions Private Limited	U74140TN2007PTC063021	Director	29-09-2008	30-06-2015
Ravi Raman	R.R. Industries Limited	U19119TN1993PLC024932	Whole-time director	01-03-2003	04-10-2004
Ravi Raman	Dhartee Eco Plantation Private Limited	U01611TN1995PTC033283	Director	19-10-1995	01-11-2007
Ravi Raman	Novem Resources Private Limited	U10300TN2007PTC064289	Director	20-07-2007	20-03-2014
Ravi Raman	Hanudev Constructions Private Limited	U01100TN2006PTC061252	Director	04-10-2006	17-11-2010
Ravi Raman	Rudradev Aviation Private Limited	U93090TN2006PTC060953	Director	21-08-2006	08-10-2010
Ravi Raman	Rithwik Facility Management Services Limited	L74900TN2010PLC074294	Director	18-01-2010	15-03-2011

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SCOPE OF AUDIT

This has reference to the to our expression of interest dated 27-02-2024 for conducting of transaction audit in the matter of M/s R R Infopark Private Limited for the period of 12-12-2021 to 12-12-2023.

We compile our understanding of the scope of the assignment as follows:

1. Identify preferential transactions, if any, by the corporate debtor in terms of Section 43 of the Code.
2. Identify the transactions, if any, which are undervalued by the corporate debtor in terms of Section 45 of the Code.
3. Identify transactions by the corporate debtor defrauding the creditors in terms of Section 49 of the Code.
4. Identify the transactions, if any, in fraudulent or wrongful trading by the corporate debtor as specified in Section 66 of the Code.
5. Identify extortionate credit transactions, if any, in terms of Section 50 of the Code.
6. Verification and examination of sales, purchase and expense transactions, including determination of diversion of funds.

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LIMITATIONS

1. The transaction audit was carried out in accordance with the expression of interest dated 27th February 2024 and the terms and conditions mentioned therein.
2. The scope, coverage and approach mentioned in this report were arrived at based on the expression of interest letter to the Resolution Professional Ms. Sujata Chattopadhyay of M/s. R R Infopark Private Limited.
3. The transaction Audit was conducted only for standalone entity of M/s. R R Infopark Private Limited and did not cover any of its subsidiaries, associates, joint ventures or any other related entities, to the extent covered under the scope.
4. The observations prepared is based on the transactions reviewed, details provided by the Resolution Professional and are based on the information/documents furnished. Although milestone was to analyse, assess, and present our conclusions based on the documents as a whole, these findings are solely based on the facts and information that have been provided or reviewed to the extent necessary. Should additional relevant statements or documents be made available subsequently, it may be necessary to revisit the findings accordingly.
5. This review is in the nature of a transaction audit summarising the transactions during the review period and is not a re-audit / audit of the accounts balances/financial statements or parts thereof. The procedures performed for this special review do not constitute an audit conducted in accordance with Indian Generally Accepted Auditing Standards (GAAS) or any other national or international auditing or accounting standards.

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6. RVKS and Associates was not provided with details of the previous transaction audit reports / special audit reports that were conducted by third parties, if any.
7. Under no circumstances shall RVKS and Associates be liable, for any loss or damage, of whatsoever nature, arising from information being withheld or concealed from us or misrepresented by any person / agency to which information requests were made.
8. This report is furnished solely for the information of the Resolution Professional with her request to RVKS and Associates to conduct a transaction Audit. The Resolution Professional may forward the report to the concerned parties involved in the Corporate Insolvency and Resolution Process on a 'need to know' basis, keeping in mind that this is an internal document of confidential nature.
9. RVKS and Associates assumes no responsibility to any user of the final report other than the Resolution Professional and the COC of the Corporate Debtor. Any other persons who choose to rely on our final report do so entirely at their own risk.
10. Information obtained during the search on the identified databases (internet) is included in this final report without any further verification. Ascertaining the reasons or genuineness or completeness / correctness of such information was beyond the scope of this engagement.
11. Information for review was received by email (along with attachments). Accuracy and correctness of such emails (and related supporting) and data were not verified or authenticated for the purpose of this review.
12. The observations are concluded with the limited information that was made available by the Resolution Professional of the Corporate Debtor.

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13. Limited internet searches / public domain checks (including checks at MCA website) were performed on the select vendors / parties for whom red flag / exceptions were observed during transactions review.

14. The identification of the issues in the report is mainly based on the review of records, review of sample documents/transactions. As the basis of sample selection is purely judgmental, in view of the time available, the outcome of the analysis may not be exhaustive and representing all possibilities.

DEFINITIONS

1. Preferential Transactions under Section 43 of the Code:

- (1) Where the liquidator or the resolution professional, as the case may be, is of the opinion that the corporate debtor has at a relevant time given a preference in such transactions and in such manner as laid down in sub-section (2) to any persons as referred to in sub-section (4), he shall apply to the Adjudicating Authority for avoidance of preferential transactions and for, one or more of the orders referred to in section 44.
- (2) A corporate debtor shall be deemed to have given a preference, if—
 - (a) there is a transfer of property or an interest thereof of the corporate debtor 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
 - (b) the transfer under clause (a) has the effect of putting such creditor or a surety or a guarantor in a beneficial position than it would have been in the event of a distribution of assets being made in accordance with section 53.

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(3) For the purposes of sub-section (2), a preference shall not include the following transfer

- (a) transfer made in the ordinary course of the business or financial affairs of the corporate debtor or the transferee;
- (b) any transfer creating a security interest in property acquired by the corporate debtor to the extent that—
 - (i) such security interest secures new value and was given at the time of or after the signing of a security agreement that contains a description of such property as security interest and was used by corporate debtor to acquire such property; and
 - (ii) such transfer was registered with an information utility on or before thirty days after the corporate debtor receives possession of such property:

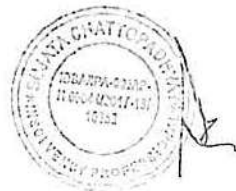
Provided that any transfer made in pursuance of the order of a court shall not, preclude such transfer to be deemed as giving of preference by the corporate debtor.

Explanation.—For the purpose of sub-section (3) of this section, “new value” means money or its worth in goods, services, or new credit, or release by the transferee of property previously transferred to such transferee in a transaction that is neither void nor voidable by the liquidator or the resolution professional under this Code, including proceeds of such property, but does not include a financial debt or operational debt substituted for existing financial debt or operational debt.

(4) A preference shall be deemed to be given at a relevant time, if—

- (a) it is given to a related party (other than by reason only of being an employee), during the period of two years preceding the insolvency commencement date; or

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(b) a preference is given to a person other than a related party during the period of one year preceding the insolvency commencement date.

2. Undervalued Transaction under Section 45 of the Code.

(1) If the liquidator or the resolution professional, as the case may be, on an examination of the transactions of the corporate debtor referred to in sub-section (2) 1[**] determines that certain transactions were made during the relevant period under section 46, which were undervalued, he shall make an application to the Adjudicating Authority to declare such transactions as void and reverse the effect of such transaction in accordance with this Chapter.

(2) A transaction shall be considered undervalued where the corporate debtor –

(a) makes a gift to a person; or

(b) enters into a transaction with a person which involves the transfer of one or more assets by the corporate debtor for a consideration the value of which is significantly less than the value of the consideration provided by the corporate debtor,

and such transaction has not taken place in the ordinary course of business of the corporate debtor.

3. Transactions defrauding creditors under Section 49 of the code

(1) Where the corporate debtor has entered into an undervalued transaction as referred to in sub-section (2) of section 45 and the Adjudicating Authority is satisfied that such transaction was deliberately entered into by such corporate debtor –

(a) for keeping assets of the corporate debtor beyond the reach of any person who is entitled to make a claim against the corporate debtor; or

(b) in order to adversely affect the interests of such a person in relation to the claim,

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the Adjudicating Authority shall make an order—

- (i) restoring the position as it existed before such transaction as if the transaction had not been entered into; and
- (ii) protecting the interests of persons who are victims of such transactions:

Provided that an order under this section—

- (a) shall not affect any interest in property which was acquired from a person other than the corporate debtor and was acquired in good faith, for value and without notice of the relevant circumstances, or affect any interest deriving from such an interest, and
- (b) shall not require a person who received a benefit from the transaction in good faith, for value and without notice of the relevant circumstances to pay any sum unless he was a party to the transaction.

4. Exorbitant Credit Transactions under Section 50 of the Code

- (1) Where the corporate debtor has been a party to an extortionate credit transaction involving the receipt of financial or operational debt during the period within two years preceding the insolvency commencement date, the liquidator or the resolution professional as the case may be, may make an application for avoidance of such transaction to the Adjudicating Authority if the terms of such transaction required exorbitant payments to be made by the corporate debtor.
- (2) The Board may specify the circumstances in which a transactions which shall be covered under sub-section (1).

Explanation. — For the purpose of this section, it is clarified that any debt extended by any person providing financial services which is in compliance with any law for the time being in force in relation to such debt shall in no event be considered as an extortionate credit transaction.

5. Fraudulent and Wrongful trading under Section 66 of the Code

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- (1) If during the corporate insolvency resolution process or a liquidation process, it is found that any business of the corporate debtor has been carried on with intent to defraud creditors of the corporate debtor or for any fraudulent purpose, the Adjudicating Authority may on the application of the resolution professional pass an order that any persons who were knowingly parties to the carrying on of the business in such manner shall be liable to make such contributions to the assets of the corporate debtor as it may deem fit.
- (2) On an application made by a resolution professional during the corporate insolvency resolution process, the Adjudicating Authority may by an order direct that a director or partner of the corporate debtor, as the case may be, shall be liable to make such contribution to the assets of the corporate debtor as it may deem fit, if—
 - (a) before the insolvency commencement date, such director or partner knew or ought to have known that there was no reasonable prospect of avoiding the commencement of a corporate insolvency resolution process in respect of such corporate debtor; and
 - (b) such director or partner did not exercise due diligence in minimising the potential loss to the creditors of the corporate debtor.
- (3) Notwithstanding anything contained in this section, no application shall be filed by a resolution professional under sub-section (2), in respect of such default against which initiation of corporate insolvency resolution process is suspended as per section 10A.]

Explanation.—For the purposes of this section a director or partner of the corporate debtor, as the case may be, shall be deemed to have exercised due diligence if such diligence was reasonably expected of a person carrying out the same functions as are carried out by such director or partner, as the case may be, in relation to the corporate debtor.

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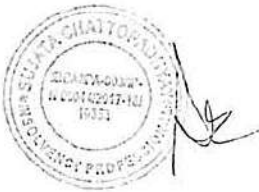
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EXECUTIVE SUMMARY OF OBSERVATIONS

S. No.	Observations on Fund diversion	Amounts involved.
1	Payments made to Shyam Group of Companies	1,92,23,777
2	Advance Paid to Value Share Business Solutions Private Limited	26,00,000
3	Repayment of Security Deposit to Rithwik Facility Management Limited	50,00,000
4	Optional entries passed in Tally Backup	34,63,00,000
	Total value of diversion identified	37,31,23,777

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OBSERVATIONS

OBSERVATION NO. 1

TRANSACTION WITH SHYAM GROUP OF COMPANIES:

A. BRIEF SUMMARY OF TRANSACTION UNDERTAKEN

1. M/s. R R Infopark Private Limited is related to M/s Rudradev Township Private Limited (RTPL), who is engaged in the business of development of IT parks and M/s Rudradev Aviation Private Limited (RAPL) incorporated with the object of impart civil aviation training to pilots, cabin crew, aeronautical engineers, aircraft maintenance staff, and MRO. Both companies are situated in Chennai, Tamil Nadu and incorporated in 2006.
2. The Director of M/s Rudradev Township Pvt Ltd is related to the director of the corporate debtor. Further, the director of the corporate debtor has been erstwhile director of M/s Rudradev Aviation Private Limited. The corporate debtor, M/s Rudradev Township Private Limited and M/s Rudradev Aviation Private Limited are part of the R R Group of Companies.
3. M/s Shyam Metalics and Energy Limited and M/s Shyam Sel and Power Limited are both based in West Bengal and involved in manufacturing of metal products including but not limited to sponge iron, billets, TMT steel bars, and ferroalloys. Both the companies are part of Shyam Group of Companies.
4. In April 20, 2021, the Shyam Group of companies and the R R Group of companies reached a final settlement agreement, resolving multiple disputes that had led to the Shyam Group filing several civil and criminal lawsuits against the R R Group and certain individuals. A summary of the agreement follows:

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S. No	Complainant	Respondent	Complaint Ref. Number	Amount defaulted
1	Shyam Metalics	RR Infopark, Ravi Raman and Ganesh Venkateshwaran	Crime no 136 of 2012	2,02,84,414
2	Shyam Metalics	RR Infopark, Ravi Raman, Ganesh Venkateshwaran and S Jayapandi	Crime 178 of 2013	2,52,84,414
3	Shyam Metalics	Rudradev Township Pvt Ltd, Shobana Ravi, Sudhakar Peravalli and Srinath Komamdur.	Crime 189 of 2013	1,49,68,178
4	Shyam Sel	Ravi Raman, Shobana Ravi, Sudhakar Peravalli, A Raghunathan and Srinath Komamdurin	Crime no 432 of 2014	2,43,93,630
5	Shyam Metalics	Rudradev Aviation, Ravi Raman, Shobana Ravi, A Raghunathan, Prem George Philip, Bhasker Thanjavur Venkatrama Srinivasa	FIR No 142 of 2015	62,76,840
Total				9,12,07,476

"In addition to above complaints, a civil suit was filed before Hon'ble Calcutta High Court numbered as CS No. 81/2017 and a special leave petition before Hon'ble Supreme Court numbered as SLP (Cr.) Nos 10488-9/2018.

- The settlement agreement clearly stipulates that payments made thereunder will benefit the RR Companies and release their directors from any liability for unpaid dues, resulting in the dismissal of all civil and criminal complaints and lawsuits.
- The Shyam companies and RR Companies agreed for full and final settlement for all disputes for an amount of Rs. 3,25,19,227/- for the following payment schedule.

S. No	Date of payment due	Payer	Payee	Amount
1	15-04-2021	Rudradev Township Pvt Ltd	Shyam Sel	70,18,610
2	15-04-2021	Rudradev Aviation Pvt Ltd	Shyam Metalics	35,00,000
3	08-11-2021	Rudradev Aviation Pvt Ltd	Shyam Metalics	27,76,840

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S. No	Date of payment due	Payer	Payee	Amount
4	Feb 2022 to Dec 2022	RR Infopark	Shyam Sel	1,01,20,245
5	Feb 2022 to Dec 2022	RR Infopark	Shyam Metalics	91,03,532
Total				3,25,19,227

7. Under the joint settlement agreement, a total of 11 instalments of Rs. 9,20,022 each were paid by R R Infopark to M/s Shyam Sel and Power Limited, amounting to Rs. 1,01,20,245, and Rs. 8,27,594 each to M/s Shyam Metalics and Energy Limited, totalling Rs. 91,03,532 for a total amount of Rs. 1,92,23,777.
8. M/s JM Financial Asset Reconstruction Company Ltd (herein referred to as JM Financial) had initiated insolvency proceedings under Section 7 of the Code against the corporate debtor under IBA/930/CHE/2019 before Hon'ble NCLT, Chennai Bench which was dismissed as withdrawn with liberty to restore the application by virtue of a settlement agreement vide an order dated 22.10.2020.
9. The corporate debtor had been making instalment payments as per the terms of the settlement agreement with JM Financial until September 2021. However, the debtor defaulted on the repayment due on 31-10-2021. Subsequently, the financial creditor, through its letter dated 15-11-2021, stated that appropriate legal action would be initiated. In response, the corporate debtor, via its letter dated 29-11-2021, requested JM Financial to withdraw its letter dated 15-11-2021. This request was declined by JM Financial through its letter dated 10-12-2021.
10. The financial creditor thereafter filed the restoration application numbered as Restoration Application No. 2 of 2022 on 21.01.2022. The said application was allowed by the tribunal, and the company petition was restored to the file of the Tribunal. The corporate debtor was admitted into CIRP vide order dated 12.12.2023 in the said company petition.

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11. The payments as described in para no 7, aggregating to Rs. 1,92,23,777, were transferred from the corporate debtor between February 2022 and December 2022. The Ledger statement indicating payments made is attached to Annexure 1.

B. FINDINGS OF THE TRANSACTION AUDITOR

1. A final settlement agreement was entered with Shyam Group, and the payments were made thereunder for quashing of all the complaints, civil and criminal suits against the corporate debtor, its related parties and their directors involved.
2. The financial creditor, vide its letter dated 10-12-2021, had clearly rejected the corporate debtor's request to revoke the financial creditor's letter intimating initiation of legal proceedings. The restoration application was filed on 21-01-2022 and therefore the company petition was revived.
3. The default by the corporate debtor, along with the unequivocal indication by the financial creditor of its intent to revive the CIRP petition, were clear indicators—prior to the insolvency commencement date—that there was no reasonable prospect of avoiding the initiation of a corporate insolvency resolution process against the corporate debtor.
4. It is observed that the series of payments made to Shyam Group of Companies have been initiated from February 2022 till December 2022, after the corporate debtor had defaulted in repayments under settlement agreement and the filing of the restoration application under Section 7 by the financial creditor.
5. It is observed that the payments made under the settlement agreement were not solely for the benefit of the corporate debtor but were also intended to extinguish liabilities arising out of various proceedings, including FIRs, filed against the corporate debtor, its related parties, and its directors.

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6. The use of the corporate debtor's funds, at a time when it was struggling to comply with its financial obligations under the settlement agreement with the original financial creditor, to mitigate the personal exposure of its directors constitutes a misuse of corporate resources and is fraudulent conduct by the directors of the corporate debtor.
7. The actions of the directors and their decision to utilise the corporate debtor's funds to settle liabilities that included their personal exposure, reflect a failure to exercise due diligence in minimising the potential loss to the creditors despite being aware of the likely commencement of the insolvency resolution process.

C- CONCLUSION

1. In light of the observations detailed above, it is evident that the payments made by the corporate debtor to the Shyam Group of Companies between February 2022 and December 2022 after defaulting under the original settlement agreement and during a period when the initiation of the corporate insolvency resolution process was clearly foreseeable. These payments were directed, in part, towards extinguishing personal liabilities of the directors and related parties, rather than prioritising the interests of the corporate debtor's creditors.
2. The conduct of the directors in authorising these payments, despite being aware of the likely commencement of CIRP, reflects a failure to exercise due diligence in minimising the potential loss to creditors. This satisfies the conditions laid down under Section 66(2) of the Insolvency and Bankruptcy Code, 2016, which provides for personal liability in cases where such failure contributes to the worsening of the corporate debtor's financial position.

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3. Accordingly, the payments to the extent of Rs. 1,92,23,777/- made under the settlement agreement with the Shyam Group constitute a wrongful transaction under Section 66(2) of the Code.

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OBSERVATION NO. 2
ADVANCE PAID TO M/S VALUE SHARE BUSINESS SOLUTIONS PRIVATE
LIMITED.

A. BRIEF SUMMARY OF TRANSACTION UNDERTAKEN

1. M/s. Value Share Business Solutions Private Limited (herein referred to as Value Share) is a company incorporated in Chennai in September 2021 with the object of carrying business of Management and financial consultancy services and other financial business solutions. The Company has an authorized share capital of Rs. 1.00 Lakh and a paid-up capital of Rs. 60 thousand.
2. The Directors of the Value Share are Suresh Srinivas Gattupalli DIN: 01824445 and Pallalushanthi Gattupalli DIN: 07891615.
3. The Corporate debtor has transferred Rs. 15.00 lakhs and Rs. 11.00 Lakhs on 13-12-2021 and 22-12-2021. The corporate debtor's audited financials for March 2022 and March 2023 indicate the amount transferred to Value Share as Loans and Advances to the extent of Rs. 26.00 lakhs.
4. Upon review of the audited financial statements of Value Share, it is noted that the company has filed financials only for two years since its incorporation. In its year of incorporation (financial year ended March 2022), it recorded revenue of Rs. 26.00 lakhs, while the audited balance sheet for the year ended March 2023, the last filed audited financial statements reflects no operational activity during that period.
5. There has been no contract for services between the corporate debtor and Value Share and no evidence of work done for the consideration paid.

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R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

B. FINDINGS OF THE TRANSACTION AUDITOR

1. Value Share was incorporated in September 2021 and, as per the MCA master data, has filed audited balance sheets only up to March 2023, covering just two financial years since its inception. Notably, the filings indicate that there were no operations during the year ended March 2023. A search in the public domain indicates that the company has no website or digital presence, making it difficult to verify the actual existence or operations of the business.
2. Based on above, we believe no legitimate business operations were being carried out by Value Share and the existence of the company is akin to a shell company.
3. The Reserve Bank of India's Master Circular RBI/DoR/2024-25/122 dated 30-07-2024 has defined siphoning off of funds as follows:

"Siphoning of funds: shall be construed to have occurred if any funds availed using credit facility from lenders are utilised for purposes unrelated to the operations of the borrower."
4. It has been observed that the corporate debtor has made payments to the extent of Rs. 26,00,000/-. There are no proof of work done or contract of service. Funds were transferred to a party and recorded as Loans and Advances by the corporate debtor, while the recipient accounted for the same as revenue, suggesting a potential siphoning of funds.
5. In Mr. Vijendra Kumar Jain vs Mr. Nitin Ramchandra Jadhav and Ors.
(2024) ibclaw.in 515 NCLT, Hon'ble NCLT Mumbai Bench had held that for

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(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

a transaction to be qualify as fraudulent under section 66 (1) of the Code, the following ingredients are required:

- a. Liability can be fixed upon 'any person' including but not limited to the Directors;
- b. Such business of the Corporate Debtor undergoing insolvency has been carried on with a dishonest intention to defraud the creditors or for any other fraudulent purpose; and
- c. The said persons have participated in the carrying on of business of the Corporate Debtor knowingly i.e., with the knowledge that the transactions they were participating in were intended to defraud the creditors of the company or were in some other way fraudulent.

C. CONCLUSION

1. The corporate debtor made payments to the extent of Rs. 26,00,000 to M/s Value Share Business Solutions Private Limited. The payments made lack any legitimate business rationale and demonstrate dishonest intent to siphon of funds of the corporate debtor which is detrimental to the health of the corporate debtor and indicates the involvement of the management of the company.
2. Therefore, the payment made to M/s Value Share Business Solutions Private Limited qualify as fraudulent under Section 66(1) of the Insolvency and Bankruptcy Code.

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R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

OBSERVATION NO. 3
REPAYMENT OF SECURITY DEPOSITS.

A. BRIEF SUMMARY OF TRANSACTION UNDERTAKEN

1. Rithwik Facility Management Services Limited (herein referred to as Rithwik Facility) is incorporated in Chennai in January 2010 with the authorised share capital of Rs. 4.00 Crores and paid-up share capital of Rs. 3.06 Crores.
2. Rithwik Facility is carrying business to provide comprehensive facility management services for commercial buildings, including maintenance, security, and housekeeping. The company undertakes turnkey interior and fit-out projects for IT/ITES and commercial spaces. It also offers leasing and rental services for multi-use buildings is committed to delivering efficient workplace solutions.
3. The list of directors and Key Managerial Personnels are as follows:

Sr. No	DIN/PAN	Name	Designation	Appointment Date
1	07836658	Rithwik Rajshekarraman	Managing Director	01/06/2017
2	07922496	Tipparaju Shama Prasanna	Director	30/08/2017
3	*****7079 P	Tippavajjala Suresh Babu	CFO	03/10/2017
4	*****9988 J	Subbiah Jayapandi	Company Secretary	03/10/2017
5	02918882	Vyakarna	Whole-time director	15/09/2010
6	08112010	Jayaraman	Director	07/05/2018
7	02820945	Anitha Radhakrishnan	Director	28/06/2023

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R R INFOPARK PRIVATE LIMITED
(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

4. Mr. Rithwik Rajashekar Raman, being the son of brother, is a relative of Mr. Ravi Raman, the suspended director of the corporate debtor. Furthermore, Mr. Ravi Raman is a former director of Rithwik Facility, rendering the corporate debtor and Rithwik Facility as Related Parties.
5. The books of accounts of the corporate debtor and audited financial statements as of March 2022 indicate a security deposit received from Rithwik Facility to the extent of Rs. 50.00 Lakhs. On 31st March 2023, the corporate debtor had repaid the security deposit.

B. FINDINGS OF THE TRANSACTION AUDITOR

1. The corporate debtor has transferred an amount of Rs. 50.00 lakhs to Rithwik Facility as repayment of security deposit received on 31st March 2023. The corporate debtor and Rithwik Facility are related parties.
2. The corporate debtor has received a security deposit of Rs. 50.00 lakhs from Rithwik Facility; however, the purpose of this deposit and the terms governing its repayment remain unknown, as no supporting documents or agreement have been provided for verification.
3. Further, the corporate debtor's audited balance sheet for March 2023, a rental deposit of Rs. 1.26 crores from party Hexaware have remained unpaid for over a year under the category of rental and other deposits from vacated parties. In light of this, it is unclear why the deposit received from Rithwik Facility merits prioritised repayment, especially in the absence of any documentation specifying distinct terms for such repayment.
4. Based on review, the following factors indicate that the transaction are preferential in nature under section 43 of the code

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(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

- a. Outside the Ordinary Course of Business - The payments of security deposit without any distinct terms of repayment do not fall in the undistinguished common flow of business done.
- b. Within the Lookback Period - The payments fall within the prescribed lookback period under Section 43 of the Insolvency and Bankruptcy Code (IBC), 2016, for related party transactions.
- c. Preferential in Nature - The payments made, being in satisfaction of an antecedent liability, conferring a benefit to Rithwik Facility and placing Rithwik Facility in a beneficial position than in the event of distribution under Section 53 of the code, meet the criteria for classification as preferential transactions.

C. CONCLUSION

1. The corporate debtor had transferred a sum of Rs. 50,00,000/- to its related party M/s Rithwik Facility Management Limited as repayment of security deposit, despite absence of any documentation or rationale for priority repayment of the deposit.
2. The transaction involved transfer of funds for settlement of a pre-existing liability to Rithwik Facility outside the ordinary course of business. The repayment has the effect of placing Rithwik Facility in a beneficial position than other creditors in the event of a distribution under Section 53 of the code.
3. In conclusion, the repayment of security deposit of Rs. 50.00 Lakhs made to Rithwik Facility Management Limited is preferential under Section 43 of the Code.

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(UNDER CIRP)
CIN: U65991TN1986PTC012598

R V K S AND ASSOCIATES
CHARTERED ACCOUNTANTS

OBSERVATION NO. 4
OPTIONAL ENTRIES PASSED IN THE TALLY BACKUP

1. On a review of the tally back up, it was observed that the company had activated the option for optional entries. Close review of the entries passed with this option indicated that the following finding. The entries have been highlighted in the daybook extract in the following page.
2. It will be observed that there are both journal entries as well as bank receipts and payments. In the absence of the bank statements, it would not be possible to comment if these receipts and payments were actually transacted.
3. The net effect of the transaction accounted is a reduction in the revival account to the extent of Rs. 34.63 Crores. It will also be observed that the claim amount in the revival account indicates the amount prior to the entries for the period April 2023 to December 2023 being passed namely ₹77,58,89,498. The revised balance of revival advances from Hanudev Investments on effect of such transaction stands at Rs. 40,68,69,498/-.
4. It is therefore evident that the claim of Hanudev Investments is higher to the extent of the entries not reflected, a claim higher than what is permitted is an offence under section 184 of the IBC.

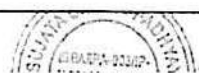
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Annexure - 1

R R Infopark Private Limited
PLOT NO: 18,19,20
Ambattur Industrial Estate
Chennai - 600 058
CIN: U65991TN1986PTC012598

Shyam Sel & Power Limited
Ledger Account

1-Apr-21 to 31-Mar-23

Page 1
Credit

Date	Particulars	Vch Type	Vch No.	Debit	Credit
17-Feb-22	By Shyam Sel Ltd-Power Division-II Being name chnged from Shyam Sel Ltd to Shyam Sel & Power Ltd	Journal	125		1,01,20,245.00
18-Feb-22	To State Bank of India -35699518879 Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 1st installment(balance outstanding Rs.9200220). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA	Payment	25	9,20,022.00	
14-Mar-22	To State Bank of India -35699518879 Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 2nd installment(balance outstanding Rs.8280198). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA	Payment	28	9,20,022.00	
				18,40,044.00	1,01,20,245.00
				82,80,201.00	
				1,01,20,245.00	1,01,20,245.00
	To Closing Balance				
1-Apr-22	By Opening Balance				82,80,201.00
19-Apr-22	To State Bank of India -35699518879 Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 3RD installment(balance outstanding Rs.7360176). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA	Payment	3	9,20,022.00	
23-May-22	To State Bank of India -35699518879 Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 4th installment(balance outstanding Rs.6440154). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA	Payment	13	9,20,022.00	
	Carried Over				
				18,40,044.00	82,80,201.00

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R R Infopark Private Limited

Shyam Sel & Power Limited Ledger Account : 1-Apr-21 to 31-Mar-23

Page 2

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			18,40,044.00	82,80,201.00
20-Jun-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 5th installment(balance outstanding Rs.5520132). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		16	9,20,022.00	
22-Jul-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 6th installment(balance outstanding Rs.4600110). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		22	9,20,022.00	
23-Aug-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 7th installment(balance outstanding Rs.3680088). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		24	9,20,022.00	
19-Sep-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 8th installment(balance outstanding Rs.2760066). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		29	9,20,022.00	
25-Oct-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sell As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 9th installment(balance outstanding Rs.1840044). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299984078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		31	9,20,022.00	

Carried Over

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64,40,154.00 82,80,201.00

R R Infopark Private Limited

Shyam Sel & Power Limited Ledger Account : 1-Apr-21 to 31-Mar-23

Page 3
Credit

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			64,40,154.00	82,80,201.00
21-Nov-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sel As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 1th installment(balance outstanding Rs.920022). BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299584078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		33	9,20,022.00	
21-Dec-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Sel As per Agreement Rs.10120242 & books o/S Rs. 10120245 Monthly agree to Clear as per agreement Rs.920022 Fin installment. BANK DETAILS:- NAME: SHYAM SEL AND POWER LIMITED BANK :- SBI A/C:- 30299584078 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH, KOLKATA		35	9,20,025.00	
				82,80,201.00	82,80,201.00



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R R Infopark Private Limited
PLOT NO: 18,19,20
Ambattur Industrial Estate
Chennai - 600 058
CIN: U65991TN1986PTC012598

Shyam Metalics & Energy Ltd
Ledger Account

1-Apr-21 to 31-Mar-23

Page 1

Date	Particulars	Vch Type	Vch No.	Debit	Credit
17-Feb-22	By SHYAM DRI Power Limited (Shyam Metalic & Energy Ltd) Being Name Changed to Shyam Metalic Energy from Shyam DRI Power Ltd	Journal	124		2,01,97,789.00
18-Feb-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 1st installment(balance outstanding Rs.8275938). NAME SHYAM METALICS& ENERGE LTD A/C: -30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		26	8,27,594.00	
14-Mar-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 2nd installment(balance outstanding Rs.7448344). NAME SHYAM METALICS& ENERGE LTD A/C: -30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		27	8,27,594.00	
				16,55,188.00	2,01,97,789.00
	To Closing Balance			1,85,42,601.00	
				2,01,97,789.00	2,01,97,789.00
1-Apr-22	By Opening Balance				1,85,42,601.00
19-Apr-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 3rd installment(balance outstanding Rs.6620750). NAME SHYAM METALICS& ENERGY LTD A/C: -30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		2	8,27,594.00	
23-May-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 4th installment(balance outstanding Rs.5793156). NAME SHYAM METALICS& ENERGY LTD A/C: -30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		12	8,27,594.00	
	Carried Over			16,55,188.00	1,85,42,601.00

35



Carried Over

57,93,158.00	1,85,42,601.00
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R R Infopark Private Limited
Shyam Metals & Energy Ltd Ledger Account : 1-Apr-21 to 31-Mar-23

Page 3

Date	Particulars	Vch Type	Vch No.	Debit	Credit
	Brought Forward			57,93,158.00	1,85,42,601.00
21-Nov-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 1th installment(balance outstanding Rs.827592). NAME SHYAM METALICS& ENERGY LTD A/C: -30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		34	8,27,594.00	
22-Dec-22	To State Bank of India -35699518879 Payment Being pymt made to shyam Metalic DRI As per Agreement Rs.9103532 & books o/S Rs. 20197789 Monthly agree to Clear as per agreement Rs.827594 final Installmnt. NAME SHYAM METALICS& ENERGY LTD A/C:-30877199537 BANK : SBI A/C:- 30877199537 IFSC:- SBIN0007502 BRANCH:- COMMERCIAL BRANCH KOLKATA		36	8,27,594.00	
				74,48,346.00	1,85,42,601.00
	To Closing Balance			1,10,94,255.00	
				1,85,42,601.00	1,85,42,601.00



6/4/25, 9:47 AM

Gmail - Comments invited on transaction of the CD with Rithwik Facility management Services Ltd. identified as PUFÉ transaction



ip.rrinfopark <ip.rr.infopark@gmail.com>

Comments invited on transaction of the CD with Rithwik Facility management Services Ltd. identified as PUFÉ transaction

2 messages

ip.rrinfopark <ip.rr.infopark@gmail.com>

To: RR Infopark RR <rrinfoparkprivatelimited@gmail.com>

Thu, May 22, 2025 at 8:31 PM

Dear Sir,

Your comments are invited on the transaction of the CD with Rithwik Facility Management Limited identified by the Transaction Auditor as a preferential transaction falling under section 43 of the IBC. The transaction, observations and conclusion regarding the transaction is as follows:

1.1. Description of the transaction

1.1.1. Mr. Rithwik Rajashekar Raman, MD of Rithwik Facility being the son of brother, is a relative of Mr. Ravi Raman, the suspended director of the corporate debtor.

1.1.2. The books of accounts of the corporate debtor and audited financial statements as of March 2022 indicate a security deposit received from Rithwik Facility to the extent of Rs. 50.00 Lakhs. On 31st March 2023, the corporate debtor had repaid the security deposit.

1.2. Findings regarding the payments made by the CD to the Shyam Group

1.2.1. The payments made, being in satisfaction of an antecedent liability, conferring a benefit to Rithwik Facility and placing Rithwik Facility in a beneficial position than in the event of distribution under Section 53 of the code, meet the criteria for classification as preferential transactions.

1.3. Conclusion

1.3.1. The transaction involved transfer of funds for settlement of a pre-existing liability to Rithwik Facility outside the ordinary course of business. The repayment has the effect of placing Rithwik Facility in a beneficial position than other creditors in the event of a distribution under Section 53 of the code.

1.3.2. the repayment of the security deposit of Rs. 50.00 Lakhs made to Rithwik Facility Management Limited is preferential under Section 43 of the Code.

You are requested to revert with your comments/ clarifications at the earliest.

Extracts from the transaction audit are attached herewith for your reference.

Regards,

Sujata Chattopadhyay,
B.Com, LLB, FCMA, FCS, Dip. in Forensic Audit
Resolution Professional
R R Infopark Private Limited
IBBI Regn: IBBI/PA 003/IP-N00044/2017-18/10353
AFA Valid till 31/12/2025
CH-1/15, Kendriya Vihar, Sector 11
Kharghar, Navi Mumbai- 410 210
Ph: +91 91678 70467



Pages from RR Infopark Pvt Ltd- Transaction Audit report signed.pdf
341K

ip.rrinfopark <ip.rr.infopark@gmail.com>

To: Sujata Chattopadhyay <sujata@scassociates.co.in>, Aditya Chattopadhyay <aditya@scassociates.co.in>

Thu, May 22, 2025 at 8:32 PM

[Quoted text hidden]

R R INFOPARK PRIVATE LIMITED				
PROFIT AND LOSS ACCOUNT AS AT 31 st MARCH, 2023				
Particulars	Notes	As at 31-Mar-23 Amount in Lakhs	As at 31-Mar-22 Amount in Lakhs	
INCOME				
a) Revenue from Operations	14	1.40	16.40	
b) Other Income	15	2.88	16.40	
		4.28		
EXPENSES				
a) Operating Expenses	16	22.29	30.65	
b) Employee Benefit Expenses	17	24.27	24.66	
c) Interest & Finance Charges	18	0.21	1.17	
d) Depreciation	10	242.88	479.58	
e) Other Expenses	19	176.70	40.59	
		466.36	576.65	
		(462.07)	(560.26)	
Profit Before Extra Ordinary Items And Tax		-	-	
Extra Ordinary Items:		(462.07)	(560.26)	
Tax Expenses				
a) Current Income Tax		(78.01)	(35.54)	
b) Deferred Tax Expenses			(35.54)	
		(78.01)		
Total		(540.08)	(595.80)	
NET PROFIT FOR THE YEAR				
EARNING PER EQUITY SHARE	20			
a) Basic		(58.51)	(64.55)	
b) Diluted		(58.51)	(64.55)	
Significant Accounting Policies				
The accompanying Notes are an integral part of the financial statements.				
As per our Report of even date				
For Kalyanasundaram & Associates				
Chartered Accountants				
FRN: 0054555				
Chennai				
T R Gopalakrishnan				
Partner				
M No. 207024				
Place : Chennai				
Date : 05th September 2023				
UDIN : 23207024BGYMIX9944				
For and on behalf of the Board of Directors				
Ravi Raman				
Director				
DIN 00120410				
Ganesh Venkateswaran				
Director				
DIN 03447815				



R R INFOPARK PRIVATE LIMITED					
CASH FLOW STATEMENT AS AT 31st MARCH 2023					
Particulars	As At - 31st March 2023		As At - 31st March 2022		
	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	
Net Profit before taxation		(462.07)		(560.26)	
Add Back:					
Depreciation on Fixed Assets	242.88	242.88	479.58	479.58	
Deduct:					
Interest Received	2.88	2.88	16.40	16.40	
CASH GENERATED BEFORE WORKING CAPITAL CHANGES		(222.07)		(97.07)	
- Decrease/(Increase) in Other Current Assets	115.70		(172.57)		
- Increase/(Decrease) in Trade Payables	(31.30)		(6.61)		
- Increase/(Decrease) in Other Current Liabilities	(56.42)		(1,024.54)		
CASH GENERATED FROM OPERATIONS		27.97		(1,203.73)	
NET CASH FLOW FROM OPERATING ACTIVITIES	A	(194.10)		(1,300.80)	
Cash Inflow from Investing Activities					
Interest received	2.88		16.40		
(Purchase)/Sale of fixed assets	-		(0.68)		
NET CASH FLOW FROM INVESTING ACTIVITIES	B	2.88		15.72	
Cash Inflow from Financing activities					
Increase/(Decrease) in Long Term Borrowings	198.25		1,312.38		
Increase/(Decrease) in Other Long Term Liabilities	0.58		0.67		
Increase/(Decrease) in Other Long Term Provision		198.83		1,313.06	
Cash Outflow from Financing activities					
(Increase)/Decrease in Long Term Loans and Advances	1.00		(30.97)		
NET CASH FLOW FROM FINANCING ACTIVITIES	C	1.00		(30.97)	
NET INCREASE/(DECREASE) IN CASH/CASH EQUIVALENT(A+B+C)		199.83		1,282.88	
ADD: BALANCE AT THE BEGINNING OF THE YEAR		8.11		(3.00)	
CASH AND CASH EQUIVALENT AT THE CLOSE OF THE YEAR		117.07		120.07	
		125.68		117.07	

The accompanying Notes are an integral part of the financial statements.

As per our Report of even date
For Kalyanasundaram & Associates
Chartered Accountants
FRN: 0054555

For and on behalf of the Board of Directors

Ravi Raman
Ravi Raman
Director
DIN 00120410

Ganesh Venkateswaran
Ganesh Venkateswaran
Director
DIN 03447815

T R Gopalakrishnan
Partner
M No. 207024
Place: Chennai
Date: 05th September 2023
UDIN: 232070248GYMIX9744



Note - 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

(Annexed to and forming part of the financial statements for the year ended 31st March, 2023)

I. BASIS OF ACCOUNTING:

The financial statements of the company have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under section 133 of The Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of The Companies Act, 2013 ('the Act') / The Companies Act, 1956, as applicable. The accounting policies have been consistently applied by the company.

II. USE OF ESTIMATES:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

III. REVENUE RECOGNITION:

a. Income from Leased Premises:

Income from providing lease of premises accrues over the period mentioned in the lease agreement.

Unquoted damages if any arising out of forfeiture of security deposit is accounted as Capital receipt.

b. Others:

Other Revenues / Incomes and Costs / Expenditure are generally accounted on accrual basis. There is an income of Rs.225 Crores reflecting in 26AS. The same is arising from sale of Assets of the company on 3rd March 2023. The company has appealed against the auction sale on 02nd March 2023, hence the income has been not considered in the Current Year.

IV. FIXED ASSETS:

Fixed Assets are stated at cost, less accumulated depreciation (other than 'Freehold Land' where no depreciation is charged). Cost comprises the purchase price, including duties and other non-refundable taxes or levies any directly attributable cost of bringing the asset to its working condition. Assets retired from active use are carried at lower of book value and estimated net realisable value.

V. METHOD OF DEPRECIATION AND AMORTISATION:

Depreciation on Fixed Assets is provided on Straight Line Method (SLM) at the rates and in the manner prescribed in Schedule III to the Companies Act, 2013.

VI. CASH FLOW STATEMENT

Cash Flow Statement has been prepared under Indirect Method. Cash and Cash Equivalents comprise Cash in Hand, Current and Other Accounts (including Fixed Deposits) held with Banks.

VII. EVENTS OCCURRING AFTER BALANCE SHEET DATE

Assets and Liabilities are adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date.

VIII. FOREIGN CURRENCY TRANSLATIONS:

(i) All transactions in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

(ii) Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian Currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted during the year.

(iii) All other incomes or expenditure in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

XI. BORROWING COSTS:

Interest and other borrowing costs attributable to qualifying assets are capitalised. Other interest and borrowing costs are charged to revenue.

XIII. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognised when there is a present obligation as a result of a past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. Provision is not discounted to its present value and is determined based on the last estimate required to settle the obligation at the year end. These are reviewed at each year end and adjusted to reflect the best current estimate. Contingent liabilities are not recognised but disclosed in the financial statements. Contingent assets are neither recognised nor disclosed in the financial statements.

XIV. APPLICATION OF SECURITIES PREMIUM ACCOUNT:

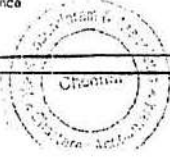
Share Premium payable on redemption of preference shares are charged, first against available balance in Securities Premium Account.

XV. TAXATION:

Income-tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognised, only if there is a virtual certainty of its realisation, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each Balance Sheet date, the carrying amount of deferred tax assets are reviewed to reassess realisation. Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period.



Note 2: Share Capital		As at 31 March 2023		As at 31 March 2022	
Particulars		Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
A. Authorized Share Capital					
1) Equity Share Capital					
9,25,000 Shares of Rs.100 Each		925.00		925.00	
2) Preference Share Capital					
1,75,000 shares of Rs.100 each		175.00		175.00	
		1,100.00		1,100.00	
B. Issued, Subscribed & Paid-up Share Capital					
1) Equity Share Capital					
9,23,000 Shares of Rs.100 Each		923.00		923.00	
2) Preference Share Capital					
Series I - 8% Convertible Preference Shares					
43,578 shares of Rs.100 each		43.58		43.58	
Series II - 8% Convertible Preference Shares					
78,474 shares of Rs.100 each		78.47		78.47	
		1,245.05		1,045.05	
C. Reconciliation of shares outstanding at the beginning and at the end of the reporting period.					
1) Equity shares					
	Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	Number of Shares	Amount in Lakhs	Amount in Lakhs	Number of Shares	Amount in Lakhs
	Shares outstanding at the beginning of the year	9,23,000.00	923.00	9,23,000.00	923.00
	Shares issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	9,23,000.00	923.00	9,23,000.00	923.00
2) Preference Shares (Series I & II)					
	Particulars	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 March 2022
	Number of Shares	Amount in Lakhs	Amount in Lakhs	Number of Shares	Amount in Lakhs
	Shares outstanding at the beginning of the year	1,22,052.00	122.05	1,22,052.00	122.05
	Shares issued during the year	-	-	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	1,22,052.00	122.05	1,22,052.00	122.05
D. Terms/rights attached to equity shares					
The company has only one class of equity shares having par value of Rs. 100 per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend to share holders proposed by the Board of Directors and subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the realised value of the assets of the Company, remaining after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.					
E. Terms/rights attached to preference shares					
The Preference shares are Convertible Preference shares Series - I and Series - II. Both Series - I and II are Convertible in to Equity shares as per clause 12 of the share holders agreement. Series - II shares shall rank in priority to the convertible preference shares series - I in respect of repayment of capital paid up and winding up of the company.					
F. Details of shareholders holding more than 5% shares in the Company					
1) Equity Shares					
	Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	R Ravi	92,272	10%	92,272	10%
	Hanuday Investments Private Limited	2,58,440	28%	2,58,440	28%
	Old Lane Moultius Limited	3,23,050	35%	3,23,050	35%
	SRS Investments (Mauritius) Limited	1,38,459	15%	1,38,450	15%
2) Preference Shares (Series I)					
	Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Hanuday Investments Private Limited	42,218	97%	42,218	97%
3) Preference Shares (Series II)					
	Name of Shareholder	As at 31 March 2023		As at 31 March 2022	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Old Lane Moultius Limited	54,842	70%	54,842	70%
	SRS Investments (Mauritius) Limited	23,632	30%	23,632	30%
Note 3: RESERVES AND SURPLUS					
	Particulars	As at 31 March 2023		As at 31 March 2022	
		Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
a. Capital Reserves					
Opening Balance		8,936.65		8,936.65	
Closing Balance		8,936.65		8,936.65	
b. Securities Premium Account					
Opening Balance		14,083.39		14,083.39	
Closing Balance		14,083.39		14,083.39	
c. Surplus					
Opening balance		(13,722.56)		(13,326.78)	
(+/-) Net Profit/(Net Loss) For the current year		(540.08)		(515.80)	
Closing Balance		(14,462.67)		(13,722.58)	
Total		8,357.37		9,017.44	



Note - 4: LONG TERM BORROWINGS			
		As at 31st March 2020	As at 31st March 2019
Term Loans		2,989.00	2,989.00
From Banks		12,920.16	12,920.16
From Asset Reconstruction Company		5,000.00	5,000.00
From Post Passu Charge Holder- Hanudav Investments Private Limited		20,707.14	20,707.14
The above amount includes:		20,707.14	20,707.14
Secured borrowings		20,707.14	20,707.14

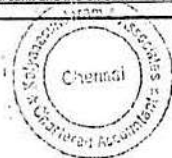
Name of the Bank / Institution	Edelweiss ARC	Type of Loan	Term Loan
current year balance(Rs.)	2,977.21	Amount sanctioned	3,502.95
previous year balance(Rs.)	2,977.21	Sanction Date	February 17, 2020
security details:		Current Interest rate	12%
Post passu charges with other term lenders on the land and building at Ambatur Industrial Estate, Chennai		Total No. of Installments	26
Details of Guarantors:		No. of Installments paid	16
Personal guarantee of Mr. R Ravi(Director)		No. of balance installments to be paid	10
		Amount of Installment	Unseen
		Repayment type	Monthly
		Interest payment type	Monthly
Bank of Maharashtra has assign the above debt to Edelweiss ARC			

Name of the Bank / Institution	Union Bank of India	Type of Loan	Term Loan
current year balance(Rs.)	2,989.00	Amount sanctioned	3,517.00
previous year balance(Rs.)	2,989.00	Sanction Date	January 19, 2021
security details:		Current Interest rate	12%
Bank Charge on the property (North and South Tower)		Total No. of Installments	26
Details of Guarantors:		No. of Installments paid	16
Personal guarantee of Mr. R Ravi(Director)		No. of balance installments to be paid	10
		Amount of Installment	Unseen
		Repayment type	Monthly
		Interest payment type	Monthly
Union Bank of India (Previously Edelweiss Corporation Bank)			

Name of the Bank / Institution	Jayaraman Asset Reconstruction Company Limited	Type of Loan	Term Loan
current year balance(Rs.)	4,043.30	Amount sanctioned	4,756.71
previous year balance(Rs.)	4,043.30	Sanction Date	February 6, 2020
security details:		Current Interest rate	12%
Post passu charges over the entire assets (movable & immovable) of the project land at Ambatur Industrial Estate, Chennai including proposed building constructed thereon (including 3 machines financed by ICICI Bank under equipment finance)		Total No. of Installments	26
Details of Guarantors:		No. of Installments paid	16
Personal guarantee of Mr. R Ravi(Director)		No. of balance installments to be paid	10
		Amount of Installment	Unseen
		Repayment type	Monthly
		Interest payment type	Monthly
Oriental Bank of Commerce has assign the above debt to JM Financial Asset Reconstruction Company Private Limited			

Name of the Institution	Hanudav Investments Private Limited	Type of Loan	Term Loan
current year balance(Rs.)	5,000.00	Amount sanctioned	5,000.00
previous year balance(Rs.)	5,000.00	Sanction Date	May 7, 2009
security details:		Current Interest rate	NA
Post passu charge along with existing Bank over the Land & Building at Ambatur Industrial Estate		Total No. of Installments	NA
Details of Guarantors:		No. of Installments paid	NA
		No. of balance installments to be paid	NA
		Amount of Installment	NA
		Repayment type	NA
		Interest payment type	NA

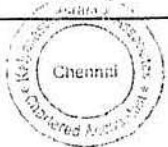
Name of the Bank / Institution	Asset Reconstruction Company (India) Limited	Type of Loan	Term Loan
current year balance(Rs.)	5,897.65	Amount sanctioned	6,928.41
previous year balance(Rs.)	5,897.65	Sanction Date	January 29, 2020
security details:		Current Interest rate	12%
Post passu charge along with existing Bank over the Land & Building at Ambatur Industrial Estate		Total No. of Installments	26
Details of Guarantors:		No. of Installments paid	16
Personal guarantee of Mr. R Ravi(Director)		No. of balance installments to be paid	10
		Amount of Installment	Unseen
		Repayment type	Monthly
		Interest payment type	Monthly
Indian Bank and Indian Overseas bank has assign the debt to Asset Reconstruction Company India Limited			



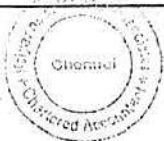
RR INFOPARK PRIVATE LIMITED									
Note 10 : Property, Plant and Equipment:									
Amount in Lakhs									
Particulars	31 March 2022	Additions	Deletions	Gross Block as on 31 March 2022	Depreciation for the Year	Deletions	31 March 2023	31 March 2023	Net Block as at 31 March 2023
Land	4,400.53	-	-	4,400.53	-	-	1,915.04	-	4,400.53
Buildings	10,430.84	-	-	10,430.84	176.79	-	1,260.39	-	8,615.80
Plant & Machinery	1,397.21	-	-	1,397.21	65.60	-	1,744.11	-	136.82
Furniture & Fittings	1,744.47	-	-	1,744.47	0.05	-	6,809.51	-	0.36
Electrical Fittings	6,809.57	-	-	6,809.57	0.01	-	17.03	-	0.06
Office Equipment	17.07	-	-	17.07	0.02	-	6.04	-	0.03
Vehicle	6.04	-	-	6.04	-	-	25.23	-	-
Computer	25.51	-	-	25.51	0.42	-	11,777.35	-	0.28
SUB TOTAL	24,831.23	-	-	24,831.23	242.88	-	13,053.88	-	13,276.76
Computer	21,576.66	-	-	21,576.66	-	-	27,576.66	-	27,576.66
CVIP	52,407.89	-	-	52,407.89	242.88	-	40,430.54	-	40,873.43
TOTAL	52,407.89	-	-	52,407.89	479.58	-	11,534.47	-	40,873.43
Previous Year	52,407.21	0.68	-	52,407.89	-	-	11,534.47	-	41,352.33



Note-5 DEFERRED TAX LIABILITY (Net)			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Opening Balance		802.51	744.94
Add: Deferred tax liability / (Asset)		76.01	35.54
		<u>878.52</u>	<u>802.51</u>
Note-6 OTHER LONG TERM LIABILITIES			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Payable for purchase of Fixed Assets		521.04	731.05
Revol Advance		7.25	7.51
		<u>528.29</u>	<u>738.56</u>
Note-7 LONG TERM PROVISIONS			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Provision for Gratuity		4.03	3.45
		<u>4.03</u>	<u>3.45</u>
Note-8 TRADE PAYABLES			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Trade payables		17.20	45.50
		<u>17.20</u>	<u>45.50</u>
Note-9 OTHER CURRENT LIABILITIES			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Rental & other deposit of vacated parties		126.84	126.84
Rental & other deposits		-	55.20
Water Tax, Sewage Tax and Property Tax Payable		997.72	997.72
Expenses Payable		26.56	27.50
Interest Payable - Asset Reconstruction Company		572.54	572.54
Interest Payable - Bank		256.98	256.98
TDS Payable		0.20	0.48
		<u>2,001.06</u>	<u>2,037.47</u>
Note-11. LOANS AND ADVANCES			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Security and other Deposit		1.15	2.15
Other advances		31.00	31.00
Capital advance on equipments		706.30	706.30
		<u>744.45</u>	<u>744.45</u>
Note-12. TRADE RECEIVABLES AND OTHER ASSETS			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Outstanding for a period exceeding six months		-	-
Asset Reconstruction Company		-	-
		<u>-</u>	<u>-</u>
Note-13. CASH AND CASH EQUIVALENT			
	Debit	As at 31 March 2023 Amount in Lakhs	As at 31 March 2022 Amount in Lakhs
Cash on hand		4.38	0.69
Balance with banks		4.10	1.74
On current accounts		117.21	114.61
On fixed deposit		<u>125.68</u>	<u>117.07</u>



Note-14. OTHER CURRENT ASSETS			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Gst Receivables	50.94	20.48
	Tax Deducted of Sources	71.29	71.01
	Advance to vendors	71.41	217.86
	Advance to others	4.00	4.00
		<u>197.65</u>	<u>313.35</u>
Note-15. REVENUE FROM OPERATION			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Income from Operating of IT Park	1.40	-
		<u>1.40</u>	<u>-</u>
Note-16. OTHER INCOME			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	(i) Interest on Deposits	2.58	2.75
	(ii) Write back of interest provision from banks	-	-
	(iii) Interest Received from Asset Reconstruction Company	-	-
	(iv) Convention Rent	-	13.65
		<u>2.58</u>	<u>16.40</u>
Note-17. OPERATING EXPENSES			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Maintenance Expenses	0.79	14.89
	Other Operating Expenses	21.50	15.26
		<u>22.29</u>	<u>30.15</u>
Note-18. EMPLOYEE BENEFITS EXPENSES			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Salaries & Allowances	23.09	23.43
	Contribution to PF	0.51	0.45
	Welfare Expenses	0.09	0.09
	Gratuity	0.58	0.67
		<u>24.27</u>	<u>24.64</u>
Note-19. INTEREST & FINANCE CHARGES			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Bank Charges	0.21	0.01
	Interest Charges	-	1.16
	Interest Charges to Asset Reconstruction Company	-	-
		<u>0.21</u>	<u>1.17</u>
Note-20. OTHER EXPENSES			
	Details	As of 31 March 2021 (Amount in Lakhs)	As of 31 March 2022 (Amount in Lakhs)
	Legal & Professional Expenses	159.92	4.23
	Rate and Taxes	4.21	0.25
	Traveling and Conveyance	0.04	0.07
	Audit Fees	0.59	0.50
	Office Expenses	2.21	4.90
	Water Expenses	0.07	0.31
	General Expenses	0.27	0.01
	Security Charge	7.34	37.52
	Unrecoverable Amount from Banks	-	-
		<u>174.75</u>	<u>40.89</u>



Note 20 - EARNING PER SHARE

	As at 31/03/2023 (Amount in Lakhs)	As at 31/03/2022 (Amount in Lakhs)
Net profit as per Statement of Profit and Loss	(540.08)	(595.80)
Net profit available to Equity Share holders	(540.08)	(595.80)
No. of equity shares at year end	9.23	9.23
Weighted average number of Equity shares used as denominator for calculating EPS	9.23	9.23
Basic and Diluted Earning per Share	(58.51)	(64.55)
Face value per Equity Share	100.00	100.00

Note-21 LEASES

Operating Lease: Company as Lessor	Amount (in Lakhs)
Amount receivable within One year	NA
Amount receivable later than One year but not later than five years	NA
Amount receivable later than five year	NA

Note-22 RELATED PARTY DISCLOSURE

A. Parties where control exists

I. Share holder holding substantial interest

Harudav Investments Private Limited

Old Lane Moulukus Limited

II. Key Managerial Personnel:

R. Ravil - Director

(Devised as a KMP based on the authority & responsibility as per the Explanation to Paragraph-14 of AS-18)

B. Associate Company

Kishabh Info Park Private Limited

B. Transactions carried out with related parties referred in "A" above, in ordinary course of business:

Particulars	Related parties where substantial interest holder
Outstanding Amount payable:	
Harudav Investments Private Limited	7,758.89
Previous Year Balance	7,350.65

Note - 23 DETAILS OF DUES TO MICRO AND SMALL ENTERPRISES AS DEFINED UNDER THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

Based on and to the extent of information received from the Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 as identified by Management and relied upon by the Auditors, the relevant particulars as at 31 March 2021 are furnished below:

Particulars	31/03/2023 (Amount in Lakhs)	31/03/2022 (Amount in Lakhs)
Dues outstanding as at the end of the year for more than 45 days	NIL	NIL

Note - 24 EMPLOYEES REMUNERATION AND BENEFITS INCLUDING DIRECTORS' REMUNERATION:

Particulars	As at 31/03/2023 (Amount in Lakhs)	As at 31/03/2022 (Amount in Lakhs)
Salaries and Allowances	NIL	NIL
Contribution to Provident Fund	NIL	NIL
Commission	NIL	NIL
Bonus	NIL	NIL

Note - 25 PAYMENT TO AUDITORS

Particulars	31/03/2023 (Amount in Lakhs)	31/03/2022 (Amount in Lakhs)
Statutory Audit fees	0.50	0.50
TOTAL	0.50	0.50

Note - 26 The Company obtained an interim stay in WP No. 31132 of 2017 on 23rd January 2018 against the Company U/s 145 for AY 2010-11 in WP No. 25633 of 2018 for AY 2011-12 and WP No. 32683 of 2019 on 24th November 2019 for AY 2012-13.

Note - 27 No material impairment of Assets has been identified by the Company and as such no provision is required as per Accounting Standards (AS 28) issued by the Institute of Chartered Accountants of India.

Note - 28 PREVIOUS YEAR FIGURES

The previous year figures have been regrouped, reworked, rearranged and reclassified, wherever necessary.

The accompanying Notes are an integral part of the financial statements.

As per our Report of even date,
For Kalyansundaram & Associates,
Chartered Accountants
FRN: 0054555

Kalyansundaram & Associates
Chartered Accountants
18 Gopalakrishnan
Partner
A No. 207624
Place: Chennai
Date: 05th September 2023
UDIN: 232070246GYMIX144

For and on behalf of the Board of Directors

Ravi Raman
Ravi Raman
Director
DIN 00120410
Ganesh Venkateswaran
Ganesh Venkateswaran
Director
DIN 03447615



As2

R R Infopark Private Limited

PLOT NO; 18,19,20
Ambattur Industrial Estate
Chennai - 600 058
CIN: U65991TN1986PTC012598

Security Deposit- Rithwik Facility Managemnt
Ledger Account

1-Apr-21 to 31-Mar-22

Date	Particulars	Vch Type	Vch No.	Debit	Page 1 Credit
1-Apr-21	By Opening Balance				50,00,000.00
	To Closing Balance			50,00,000.00	
				50,00,000.00	50,00,000.00



A2

R R Infopark Private Limited

PLOT NO; 18,19,20
Ambattur Industrial Estate
Chennai - 600 058
CIN: U65991TN1986PTC012598

Security Deposit- Rithwik Facility Managemnt
Ledger Account

1-Apr-22 to 31-Mar-23

Date	Particulars	Vch Type	Vch No.	Debit	Page 1 Credit
1-Apr-22	By Opening Balance				50,00,000.00
31-Mar-23	To ICICI Bank - 410205500087	Bank Payment	194	50,00,000.00	
				50,00,000.00	50,00,000.00





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Your Details With Us:
M/S.RR INFO PARK PVT LTD
PLOT NO 18,19,20,AMBATTUR INDL.
ESTATE CHENNAI,TRIULALLUR
CHENNAI
TAMIL NADU - INDIA - 600058



Your Base Branch: ICICI BANK LTD., DOOR NO. 57, SIDCO INDUSTRIAL ESTATE, GUINITY, CHENNAI-600032

Summary of Account as on 31-05-2023

I. Operative Account in INR

Type of Account	Account Number	Balance (INR)	MICR	IFSC	Nomination
Current	410205500087	4,80,549.00 Cr	600229135	ICIC0004102	Not Registered
TOTAL		4,80,549.00 Cr			

Statement of transactions in Current account number: 410205500087 in INR For the period 01-05-2023 To 31-05-2023

Date	Particulars	Chq.No.	Withdrawals	Deposits	Autosweep	Reverse Sweep	Balance(INR)
01-05-2023	B/F						
05-05-2023	RTGS-CNRBR52023050554912351-HANUDEV INVESTMENTS-12		0.00	10,00,000.00			45,569.00 Cr
05-05-2023	GIE/001002059214/DTAX /23050500372919ICIC		1,77,000.00	0.00			10,15,569.00 Cr
06-05-2023	CLG/HANUDEV INVESTMENT/116907/CAB/31.03.2023		0.00	50,00,000.00			8,68,569.00 Cr
09-05-2023	CLSM SRITHVIK FACILITY (MANN)	1394	50,00,000.00	0.00			58,68,569.00 Cr
05-05-2023	GIE/001002358454/EPFO 4182105002681		8,650.00	0.00			8,68,569.00 Cr
11-05-2023	NMT/MP/313210532214/FT Transfer P2/R R INFOPA10		0.00	0.00			8,59,919.00 Cr
16-05-2023	CLG/STOCK HOLDING CORPORATION/HDF	1388	4,200.00	0.00			8,59,920.00 Cr
17-05-2023	NET/000135596198/SBIN0001476/KHUSHBOO D DOSHI	001396	42,901.00	0.00			8,55,720.00 Cr
17-05-2023	GIR/001002806266/GST /23053300268681		3,18,600.00	0.00			8,12,819.00 Cr
25-05-2023	NET/000135844639/KK3K0000468/R RAGHAVENDRAN	001395	63,670.00	0.00			4,94,219.00 Cr
31-05-2023	RTGS-CNRBR52023053156604181-HANUDEV INVESTMENTS-12		0.00	5,00,000.00			4,30,549.00 Cr
31-05-2023	RTGS/ICICR52023053100381313/KKBK0008085/PRAMOD N K	001397	4,50,000.00	0.00			4,30,549.00 Cr
Page Total:			60,65,021.00	65,00,001.00	0.00	0.00	4,80,549.00 Cr

Legends for transactions in your account statement

VAT/MAT/NFS - Cash withdrawal at other Bank ATM's
EBA - Transaction on ICICI direct
VPS/IPS - Debit card transaction
TOP - Mobile recharge

INF - Internet fund transfer in linked accounts
BIL - Internet Bill payment or funds transfer to Third party

Sincerely,
Team ICICI Bank

This is a system-generated statement. Hence, it does not require any signature.



Category of service: Banking & Financial Services. Registration No.MIV/ST/Bank & Fincl4.

REGD ADDRESS: ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD, VADODARA - 390 007, INDIA
This is an authenticated intimation/statement. Customers are requested to immediately notify the Bank of any discrepancy in the statement

ANNEXURE - F

70

NO PAYEE ONLY

ICICI Bank

Drawee Branch
(2802) KHARGHAR SECTOR 7
DD No 10419

VALID FOR THREE MONTHS ONLY

DATE 06/20/25
D D M M Y Y Y Y

ON DEMAND PAY ***** PAY AND ACCOUNTS OFFICER MINISTRY OF
CORPORATE AFFAIRS NEW DELHI *****
RUPEES ONE THOUSAND Only

OR ORDER

₹ ***** 1,000.00

Purchaser Name: SUJATA CHATTOPADHYAY
TT/1/4 Not Above 1,000.00

FOR VALUE RECEIVED

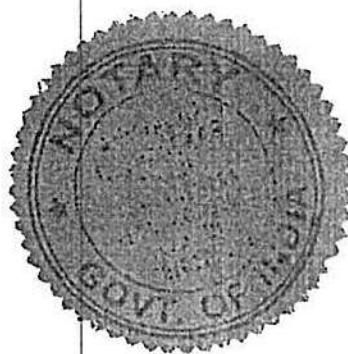
2802DDCENPAY
ICICI BANK LIMITED
Issuing Branch

Authorized Signatory

ICICI BANK LTD.
SOL ID
2802 Authorized Signatory
KHARGHAR, SEC. 7
Please sign above

⑈010419⑈ 000229000⑈ 002802⑈ 16





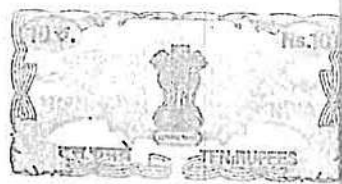
VAKALAT

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL CHENNAI

I.A. (IBC) ____ of 2025

In

Company Petition No.: IBA/930/CHE/2019



In the matter of:

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited

..... Applicant

V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

..... Respondent No. 1

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

..... Respondent No. 2

M/s Rithwik Facility Management Services Ltd.

..... Respondent No. 3

And

In the matter of:

JM Financial Asset Reconstruction Company
Limited

..... Financial Creditor /
Original Petitioner

V/s

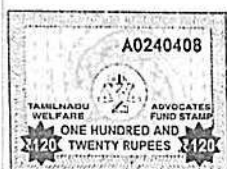
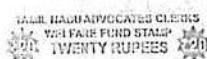
R R Infopark Private Limited

..... Corporate Debtor

m/s. Abitha banu

I, The Petitioner above named do hereby appoint and Retain as my Counsel to appear for me in the above case and on my behalf to conduct and prosecute (defend) the same and all proceedings therein before and after decree.

A0175289



She is/they are also authorised to depute other Counsel to act on her/their behalf and also in appear under clause 15 of the letters patent and application for review Judgement.

Dated at Mumbai this 6th day of June 2025



Sujata Chattopadhyay
Petitioner

ACCEPTED: The address for services of all notices and processes is that of the Counsel.

CHENNAI

Abhitha Banu

Counsel for Petitioner

Adv Abhitha Banu

MS No. 1223/99

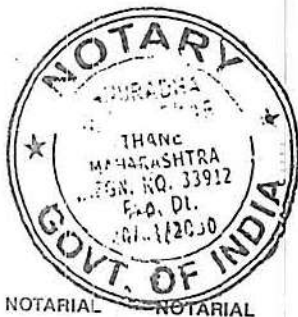
No. 356 Sree Ram Aravind Apartment

4th Floor, Lloyd's Road, Royapettah

Chennai

Phone: +91 99402 66535

Email: advabithabanu@gmail.com



NOTARIAL NOTARIAL



NOTARIAL NOTARIAL

BEFORE ME

Anuradha N. Thaneekar
06-06-2025
ANURADHA N. THANEKAR
B.A., LL.M.
ADVOCATE HIGH COURT
Membership No. MAH/2549/99
NOTARY (GOVT. OF INDIA)
HOUSE NO. 24, SECOND FLOOR,
SWASTHY (TILU BUNGLOW), PRASHANT NAGAR,
GOXHALE ROAD, NEAR MALHAR CINEMA,
NAUPADA, THANE, MAHARASHTRA.
MOB. NO. +91 98692 63623
(SMS/WHATSAPP ONLY)

06 JUN 2025

NOTED & REGISTERED

Sr. No. 26 Page No. 003

Book No. 1 Date 06/06/25



**BEFORE THE HON'BLE
NATIONAL COMPANY
LAW TRIBUNAL
CHENNAI**

C.A. No. _____ of 2025

C.P No. IBA/930/CHE/2019

Sujata Chattopadhyay,
Resolution Professional of
R R Infopark Private Limited
V/s

Mr. Ravi Raman
(Suspended Director and Promoter of the CD)

Mr. Ganesh Venkateswaran
(Suspended Director of the CD)

M/s Rithwik Facility Management Services Limited

And

In the matter of:

**JM Financial Asset Reconstruction Company
Limited**

V/s

R R Infopark Private Limited



Adv Abhita Banu
Ms No. 1223/99
No. 356 Sree Ram Aravind Apartment
4th Floor, Lloyd's Road, Royapettah
Chennai
Phone: +91 99402 66535

Email: advabithabanu@gmail.com

VOID ONLY

Drawee Branch

Pay to the order of *Payee's name*

DATE

D	D	M	M	Y	Y	Y	Y	Y	Y

ON DEMAND PAY TO THE ORDER OF *Payee's name* OFFICE MINISTRY OF

RUPEES

₹	1,000,000.00
---	--------------

FOR VALUE RECEIVED

Payee's Name: *SUPA CHARTERED*
Payable Not Above 1,000.00

2902DDCEENAY
Issuing Branch

Signature
Authorized Signatory



⑈010419⑈ 00029000⑈ 002802⑈ 16

6/11/25, 11:51 AM

Gmail - Advance service of notice of IA under section 43 of IBC filed in RR Infopark Private Limited

Gmail

ip.rrinfopark <ip.rr.infopark@gmail.com>

Advance service of notice of IA under section 43 of IBC filed in RR Infopark Private Limited

1 message

ip.rrinfopark <ip.rr.infopark@gmail.com>

Wed, Jun 11, 2025 at 11:51 AM

To: RR infopark RR <rrinfoparkprivatelimited@gmail.com>, "cs@rithwik.co.in" <cs@rithwik.co.in>

Cc: Sujata Chattopadhyay <sujata@scassociates.co.in>

Dear Sir,

With respect to the captioned matter, an application is being filed under section 43 of IBC in
R R Infopark Pvt. Ltd

Vs

1. Mr. Ravi Raman
2. Mr. Ganesh Venkateswaran
3. Rithwik Facility Management Service Ltd

K

IA RR Infopark V Ravi Raman and Rithwik.pdf

Indly acknowledge the receipt of the IA being filed by the RP before the Hon'ble NCLT, Chennai Bench.

Please note that this e-mail shall be treated as proof of advance service of the attached IA.

--

Sujata Chattopadhyay,
B.Com, LLB, FCMA, FCS, Dip. in Forensic Audit
Resolution Professional
R R Infopark Private Limited
IBBI Regn: IBBI/PA 003/IP-N00044/2017-18/10353
AFA Valid till 31/12/2025
CH-1/15, Kendriya Vihar, Sector 11
Kharghar, Navi Mumbai- 410 210
Ph: +91 91678 70467

6/12/25, 10:49 PM

NCLT



National Company Law Tribunal



Your Payment is Successful

Case Title : Sujata Chattopadhyay Vs. Mr. Ravi Raman
Case Type : Interlocutory Application(IBC)
Payee Name : Sujata Chattopadhyay
Transaction Id : 0507310460742025
Transaction Date : 12-06-2025
Filing No : 3305118/ 01904/ 2025

Sl. No.	Amount	Bank Name	Branch	City	State
1	010419	ICICI Bank Limited	Kharghar	Delhi	NEW DELHI

On case of DD submission, payment will be accepted as complete only when actual demand draft is submitted at NCLT Office.
In case of Bharatkosh online payment, it will be accepted as complete only after confirmation from concerned authorities.