

Before The Hon'ble National Company Law Tribunal,

Kochi Bench

No. IBA/52/KOB/2019

**IRP Filing the Report Certifying the constitution of Committee of
Creditors with Adjudicating Authority**

(under Regulation 17(1) of the Insolvency and Bankruptcy Board of India
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

9th March 2020

In the Matter of:

M/s Prayag Polytech Private Limited, Applicant/Operational Creditor

Versus.

M/s Propyl Packaging Limited, Respondent/Corporate Debtor

To

The Registrar
National Company Law Tribunal,
Kochi Bench, Kochi,
Kunnumpuram, Vazhakkala, Kochi,
Kerala – 682021

From,

George Varkey
Interim Resolution Professional of M/s.Propyl Packaging Ltd
No.110, Surabhi Nagar,
Kakkanad, Kochi, Kerala – 682030

Sir,

**Subject: IRP Filing the Report certifying constitution of Committee of
Creditors of M/s. Propyl Packaging Ltd with Adjudicating
Authority**

Vide Order no. IBA/53/KOB/2019/184 dated 17/02/2020 Hon'ble National
Company Law Board, Kochi Bench has initiated Corporate Insolvency
Resolution Process of M/s.Propyl Packaging Ltd.

Against the Public Notices I have received two claims from Financial Creditors and has been verified as under Regulation 13(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

With these two Financial Creditors Committee of Creditors of M/s. Propyl Packaging Ltd has been constituted.

I hereby submit this Report certifying the constitution of Committee of Creditors of M/s. Propyl Packaging Ltd with the Adjudicating Authority as mentioned in Regulation 17(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

The list of members of the Committee of Creditors of M/s. Propyl Packaging Ltd alongwith their voting share is enclosed in Annexure A

SD/-

George Varkey

Interim Resolution Professional of M/s.Propyl Packaging Ltd.

Annexure A

Members of the Committee of Creditors of M/s.Propyl Packaging Ltd

Financial Creditors	Amount of Debt	Voting Share
Kerala State Industrial Development Corporation Ltd	20,81,21,226.00	57.31%
State Bank of India	15,50,37,024.81	42.69%
Total	36,31,58,250.81	100.00%