

301, The Horizon, 11/5, South Tukoganj, Nath Mandir Road, Indore – 452001.
INDIA.
Ph.: +91 731 4017577, 2518125-26
CIN: U28990MH2010PTC211581

NOTICE

The application for initiation of Corporate Insolvency Resolution Process of RSAL Steel Private Limited (“Corporate Debtor” or “Company”) filed by Bank of Baroda (Earlier Dena Bank) (Financial Creditor/ Applicant) under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“Code”) read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 was admitted by Hon’ble NCLT, Mumbai Bench vide order no. CP 2985 (IB)/MB/2018 dated September 03, 2019 (date of receipt of order by Interim Resolution Professional was September 09, 2019) wherein Mr. Rajender Kumar Girdhar, having Reg. Number: IBBI/IPA-003/IP-N00048/2017-18/10396 was appointed as the Interim Resolution Professional (“IRP”) to carry out the functions as mentioned under the Code and in the first meeting of the Committee of Creditors held on October 9, 2019 resolved vide e-voting, to continue Mr. Rajender Kumar Girdhar, IRP as the Resolution Professional (“RP”) of the Corporate Debtor.

Pursuant to Section 17(a) and (b) read with Section 23 of the Insolvency and Bankruptcy Code 2016, the Management of affairs of corporate debtor, from the date of appointment of the interim resolution professional, *the management of the affairs of the corporate debtor shall vest in the interim resolution professional; & the powers of the board of directors or the partners of the corporate debtor, as the case may be, shall stand suspended and be exercised by the interim resolution professional.*

The Resolution Professional would like to inform that Ms. Shivani Gupta tendered her resignation in the month of November, 2019 and she was informed that her resignation has not been accepted and that in the spirit of the Code, the directors should continue to perform duties and responsibilities as the members of the suspended Board of directors of the Corporate Debtor and provide all cooperation to Resolution Professional in Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor. However, without considering the above and without acceptance of the resignation by the RP and the Committee of Creditors Ms. Shivani Gupta had filed e-form DIR-11 with the Ministry of Corporate Affairs i.e. notice of resignation of Director to the Registrar. Accordingly, as per the Master Data of the Corporate Debtor at Ministry of Corporate Affairs, Ms. Shivani Gupta is no more Director of the Company, by virtue of filing resignation through DIR-11. Accordingly, without prejudice to the above, the said vacancy needs to be filled to ensure compliances and the said matter be placed at the Annual General Meeting of the Corporate Debtor. The recommendation of the members of the suspended Board of Directors of the Corporate Debtor shall be placed before the Committee of Creditors for its

consideration under section 28 sub-section (1) clause (j) of the Insolvency and Bankruptcy Code, 2016.

NOTICE is hereby given that the Tenth Annual General Meeting of the Members of RSAL Steel Private Limited will be held on Monday, September 28, 2020 at 3:00 p.m. through Audio and Visual means on Virtual Platform through Microsoft Teams (in the wake of on-going pandemic, COVID-19), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the year ended March 31, 2020 together with the Reports of the Board of Directors' and the Auditor's thereon.

For RSAL Steel Private Limited

Sd/-

Rajender Kumar Girdhar

Resolution Professional in the matter of

RSAL Steel Private Limited

Reg. No. IBBI/IPA-003/IP-N00048/2017-18/10396

Address registered with IBBI:

Oshiwara Mahada Complex, Building No. 5, Aster

Co-op Housing Society, Flat No. 205, 2nd Floor,

New Link Road, Oshiwara, Andheri (West),

Mumbai - 400053.

E-mail Id as per IBBI registration-

rkgirdhar1@yahoo.co.in

Process specific address for correspondence:

Sumedha Management Solutions Pvt. Ltd.,

C-703, Marathon Innova, off. G.K. Marg,

Lower Parel (West), Mumbai-400 013

Process specific e-mail ID for correspondence -

rspl@sumedhmanagement.com

Date: September 05, 2020

NOTES:

- a) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through Audio and Visual means, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”) and MCA Circulars, the AGM of the Company is being held through Audio and Visual means on Virtual Platform through Microsoft Teams (in the wake of on-going pandemic, COVID-19).
- b) Since this AGM is being held pursuant to the MCA Circulars through Audio and Visual means, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- c) Corporate Shareholders are required to send a scanned copy (PDF/JPG Format) of its Board Resolution authorising the representative of the Corporate Shareholder to attend the AGM through VC/OAVM on their behalf.
- d) Members attending the AGM through Audio and Visual means shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- e) Since the AGM will be held through Audio and Visual means, the Route Map is not annexed in this Notice.
- f) This Notice of AGM is also available on the website of the Company viz., www.rsalsteel.com
- g) Members will be able to attend the AGM through Audio and Visual means only. The requisite link including the instructions to join the AGM by the Members of the Company would be sent through separate email in advance by the Resolution Professional.