

# FAQs on Submission of Claims under Liquidation

---

09.11.2017

By Resolution Team, Vinod Kothari & Company

[resolution@vinodkothari.com](mailto:resolution@vinodkothari.com)

*Disclaimer: The FAQs below and their responses are our attempt to help potential claimants and are purely for informal guidance. This is neither a legal or professional advice, nor are the responses any statutory/adjudicatory authority's views. Claimants may consult their respective advisers in case of any doubt.*

Kindly refer to the FAQs below for any clarification with respect to your claims and submission thereof. Please note that claims which are not in accordance with the requirements of the Code and the Regulations are liable to be ignored/rejected.

## **1. I am an Operational Creditor of A Ltd., a Company under Liquidation (hereinafter referred to as 'the Corporate Debtor'). Which Form should I use to file my claim?**

An Operational Creditor, other than a workman or employee, will have to fill in **Form C** along with the Affidavit and Verification, provided under Schedule II of IBBI (Liquidation Process) Regulations, 2016 and submit it to the Liquidator (Mr. Vinod Kumar Kothari) of the Corporate Debtor.

(Form as per Annexure)

## **2. How should an Operational Creditor, (other than workmen and employee) submit the Form (proof of claim) to the Liquidator?**

An Operational Creditor shall submit the Form to the Liquidator in person, by post or by electronic means.

## **3. I am Financial Creditor of the Corporate Debtor. Which Form should I use to file my claim?**

A Financial Creditor will have to fill in **Form D**, along with the Affidavit and Verification, provided under Schedule II of IBBI (Liquidation Process) Regulations, 2016 and submit it to the Liquidator (Mr. Vinod Kumar Kothari) of the Corporate Debtor.

(Form as per Annexure)

**4. How should a Financial Creditor submit the Form (proof of claim) to the Liquidator?**

A Financial Creditor shall submit the Form to the Liquidator only by electronic means.

**5. I am a workman/employee of the Corporate Debtor and want to submit my claim. How should I submit my proof of claim to the Liquidator of the Corporate Debtor?**

You shall submit your claim in **Form E** along with the Affidavit and Verification, provided under Schedule II of IBBI (Liquidation Process) Regulations, 2016, to the Liquidator, in person, by post or by electronic means.

(Form as per Annexure)

**6. I, Mr. X, is authorized by workmen and/employees of the Corporate Debtor to file a proof of claim on their behalf. How should I file claim?**

You are an Authorised Representative of workmen and/employees of the Corporate Debtor. You shall file proof of claim in **Form F** along with the Affidavit and Verification, provided under Schedule II of IBBI (Liquidation Process) Regulations, 2016, to the Liquidator, in person, by post or by electronic means.

(Form as per Annexure)

**7. A creditor other than an Operational Creditor, Workman/Employee and Financial Creditor wants to file his/its proof of claim. Which Form should be used to file the claim?**

Such creditor may submit his/its proof of claim in **Form G** along with the Affidavit and Verification, provided under Schedule II of IBBI (Liquidation Process) Regulations, 2016, to the Liquidator in person, by post or by electronic means.

(Form as per Annexure)

**8. Should a Form for filing proof of claim accompany any documentary evidence?**

Yes. Every Form for filing proof of claim of a creditor shall be supported by documentary evidence.

For Eg:

- *An Operational Creditor may support his/its claim with invoice/bill of supply of goods/services.*
- *A Financial Creditor may support its claim by financial statements evidencing debt due/unpaid, etc.*
- *A Workman or Employee may support their claim by a proof of employment such as contract of employment, etc.*

- *Any other claimant may support his/its claim with a bank statement showing unpaid debt along with an affidavit to validate such statement, etc.*

*In any of the above cases, claim may also be supported by an order of a court or tribunal adjudicating upon non-payment of debt due.*

For detailed list of documents that may be used to support a claim by a creditor, kindly refer to Regulation 17, 18, 19 and 20 of [IBBI \(Liquidation Process\) Regulations, 2016](#).

**9. What category would a petrol pump owner supplying diesel to the Corporate Debtor fall into?**

A petrol pump owner supplying diesel to the Corporate Debtor would fall under the category of an Operational Creditor and shall file his claim in Form C. Refer Section 5(21) of the Insolvency and Bankruptcy Code, 2016 (“the Code”), defining operational debt.

**10. What is the format of the Affidavit required to be filed along with the proof of claim?**

The format of Affidavit is provided in Schedule II in respect of each Form for filing proof of claim. The same can be accessed by clicking [here](#).

**11. Each Form for submission of proof of claim by a creditor requires particulars of mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim made by the creditor. What is meant by such particulars?**

There might be instances where debt may also be owed by the creditor towards the Corporate Debtor. Such debts may be referred to as mutual debts/credits between the Corporate Debtor and creditor, which may be set off against the debt/claim of the creditor. In such case, the creditor shall mention the particulars of such mutual debt in the specified space provided in the respective Form for filing proof of claim. (Refer Regulation 29 of IBBI (Liquidation Process) Regulations, 2016)

*For example: A Ltd. is a Corporate Debtor owing debt amounting to INR 1000 to OC Ltd. an Operational Creditor for goods supplied by OC Ltd. A Ltd. is in the business of providing HR consultancy services. In its course of business, A Ltd. provided services to OC Ltd., consideration for which amounting to INR 500 is yet to be paid by OC Ltd. Such INR 500 shall be referred to as mutual debt between A Ltd. and OC Ltd. which may be set off against the claim of OC Ltd. amounting to INR 500. Particulars of such mutual debt have to be mentioned against the item no.7 in the table of details of Form C for submission of proof of claim by an Operational Creditor.*

**12. I am a supplier of goods to the Corporate Debtor, which category of creditors will I fall in?**

A supplier of goods and/services to the Corporate Debtor will be an Operational Creditor. Refer Section 5(20) and Section 5(21) of the Code<sup>1</sup>.

**13. I have lent money to the Corporate Debtor at an interest of 12% p.a. Which category of creditors will I fall in?**

Money disbursed against time value of money shall be a financial debt as per the Code and a person to whom such financial debt is owed will be a Financial Creditor. Therefore, you having lent money to the Corporate Debtor against payment of interest will fall under the category of Financial Creditors. Refer Section 5(7) and Section 5(8) of the Code.

**14. What is the last date for filing/submitting my claim to the Liquidator?**

Public announcement as available on the website of IBBI and the Corporate Debtor, mentions the last date of submission of claims. Any claimant must refer the same, for the purpose of timely submission of their claims.

You can access the public announcement by clicking [here](#) on the website of IBBI. Alternatively, it can be accessed on the Corporate Debtor's website.

**15. What will happen if I don't file the claim by the last date of submission as mentioned in the public announcement?**

Claims received post the last date for submission of claims as mentioned in the public announcement will not be entertained by the Liquidator.

**16. Once I file my claim is the Liquidator bound to admit it?**

No, the liquidator has to right to reject or partially admit the claim.

**17. Does filing of claim means that the Corporate Debtor or the Liquidator is going to pay me money?**

A successful submission of claim by a creditor is not a confirmation/assurance of receipt of debt due. It is merely a representation that a debt is due of respective amount and nature. Acceptance of such claim is subject to the discretion of the IRP/RP/Liquidator, who may admit or reject the claim, in whole or in part as the case may be.

---

<sup>1</sup> <http://ibbi.gov.in/webadmin/pdf/legalframework/2017/Jul/IBC%202016.pdf>

Furthermore, claims are subject to valuation by the IRP/RP/Liquidator. The payment, if any to the creditor will be subject to the order of priority of distribution of the liquidation assets provided under Section 53 of the Code.

### **18. Having filed the claim, when can I expect the payment to be credited or made?**

As provided by law, liquidation shall be completed within 2 years from its commencement; however, the same may be extended by filing an application for extension. Payment to stakeholders is subject to the process of Liquidation. Following are the broad steps involved with respect to claims:

- Receipt of all the claims
- Verification of all the claims
- Admission/rejection of claims
- Valuation of claims
- Examination of records for the purpose of specific transactions
- Proceedings with respect to security interest of a secured creditor
- Distribution of assets

In light of the above, filing of claim doesn't assure payment of debt due. Exact time period to be involved until the debt is repaid cannot be predefined and is subject to the procedure under law.

### **19. My claim has been rejected by the Liquidator. What remedy do I have?**

You may appeal to the NCLT of appropriate jurisdiction against the decision of the Liquidator within a period of 14 days of receipt of such decision. However, making an appeal does not guarantee admission of claim. (Refer Section 42 of the Code)

### **20. Can I withdraw/modify my claim which is already submitted?**

You may withdraw/modify your claim within a period of 14 days of original date of submission.

(Refer Section 38(5) of the Code)

### **21. What if I submit a wrong claim or inflate the claim amount, or write wrong particulars?**

The submission of a claim is supported by your Affidavit, wherein you are swearing on oath that the particulars are true and correct. Please evaluate the serious implications of doing so.

Your claim forms the basis of the Liquidator computing the liquidation value of the assets and liabilities of the Corporate Debtor. Therefore, you must ensure that the particulars submitted by you are true and correct.

**22. My claim was disputed by the Corporate Debtor. Can I still submit the claim?**

Yes, but then you must make it clear in your submission, that the Corporate Debtor has disputed the claim.

**23. I have a contingent claim. Can I submit such claim?**

Yes, but then you must make it clear that the claim is contingent, and clarify the contingency as well.

**24. I am holding some securities/assets of the Corporate Debtor against my claim. Should I still submit the claim?**

Yes. The assets of the Corporate Debtor form part of its liquidation estate, and your claim ranks as per priority order. Therefore, you must submit the claim and disclose the particulars of the assets/securities you are holding.

**25. I have money to receive from the Corporate Debtor, and I have money to pay. Can I set off the two, and therefore, file a claim only for the net amount, or not file a claim if the net amount is negative?**

No. You cannot by yourself do any such set off. The set off will be based on set-off rules, and therefore, is subject to evaluation and determination by the RP.

**26. Who shall bear the cost of filing a claim?**

The cost of filing a claim has to be borne by the claimant himself/itself. However, this shall be limited to proving the claim; cost of verification and determination shall form part of liquidation cost.

Furthermore, in case the claim, either in whole or part is found to be false, the cost of verification and determination as would otherwise form part of the liquidation cost, will thereon be borne by the claimant. (Refer Regulation 24 of IBBI (Liquidation Process) Regulations, 2016)

**27. OC Ltd. is a supplier of goods to the Corporate Debtor and is therefore an Operational Creditor. FC Ltd. has lent money to the Corporate Debtor and is therefore a Financial Creditor. FC Ltd. assigns its debt to OC Ltd., on account of which OC Ltd. becomes the Financial Creditor of the Corporate Debtor in addition to being an Operational Creditor. Now OC Ltd. wants to file its claim. How should it proceed?**

OC Ltd. which is partly an Operational Creditor and partly a Financial Creditor shall submit its claim to the Liquidator in Form C to the extent the debt is Operational Debt and Form D to the extent the same is Financial Debt.

**28. How do I contact the RP of the Corporate Debtor?**

Please send email to [resolution@vinodkothari.com](mailto:resolution@vinodkothari.com).

**29. Can I call the RP?**

Communication through emails will be preferred.

ANNEXURE

**SCHEDULE II  
FORM C**

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

*(Under Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)*

[Date]

To

The Liquidator

[Name of the Liquidator]

[Address as set out in the public announcement]

From

[Name and address of the operational creditor]

**Subject:** Submission of proof of claim in respect of the liquidation of [name of corporate debtor] under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

[Name of the operational creditor] hereby submits this proof of claim in respect of the liquidation of [name of corporate debtor]. The details for the same are set out below:

|    |  |   |
|----|--|---|
| 1. | NAME OF OPERATIONAL CREDITOR<br><br>(IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION, IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL) |   |
| 2. | ADDRESS OF OPERATIONAL CREDITOR FOR CORRESPONDENCE   |   |
| 3. | TOTAL AMOUNT OF CLAIM, INCLUDING ANY INTEREST, AS AT LIQUIDATION COMMENCEMENT DATE AND DETAILS OF NATURE OF CLAIM  | PRINCIPAL :<br>INTEREST :<br>TOTAL :<br>CLAIM : |
| 4. | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED   |   |
| 5. | DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OF SUIT OR ARBITRATION PROCEEDINGS  |   |
| 6. | DETAILS OF HOW AND WHEN DEBT INCURRED  |   |
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE OPERATIONAL CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM  |   |
| 8. | DETAILS OF ANY RETENTION OF TITLE IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE DEBT REFERS OR ANY OTHER SECURITY   |   |
| 9. | DETAILS OF ANY ASSIGNMENT OR TRANSFER OF DEBT IN HIS FAVOUR  |   |



|     |   |                      |
|-----|---|----------------------|
| 10. | DETAILS OF THE BANK ACCOUNT TO WHICH THE OPERATIONAL CREDITOR'S SHARE OF THE PROCEEDS OF LIQUIDATION CAN BE TRANSFERRED |                      |
| 11. | LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.  | (i)<br>(ii)<br>(iii) |

|  |
|--|
| Signature of operational creditor or person authorised to act on his behalf<br>(Please enclose the authority if this is being submitted on behalf of the operational creditor) |
| Name in BLOCK LETTERS  |
| Position with or in relation to creditor   |
| Address of person signing  |

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

#### AFFIDAVIT

I, *[name of deponent]*, currently residing at *[address of deponent]*, do solemnly affirm and state as follows:

- The above named corporate debtor was, at liquidation commencement date, that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ and still is, justly and truly indebted to me [or to me and *[insert name of copartners]*, my co-partners in trade, or, as the case may be] in the sum of Rs. \_\_\_\_\_ for *[please state consideration]*.
- In respect of my claim of the said sum or any part thereof, I have relied on and the documents specified below:  
*[Please list the documents relied on as evidence of debt.]*
- The said documents are true, valid and genuine to the best of my knowledge, information and belief.
- In respect of the said sum or any part thereof, I have not, nor have my partners or any of them, nor has any person, by my/our order, to my/our knowledge or belief, for my/ our use, had or received any manner of satisfaction or security whatsoever, save and except the following:  
*[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the operational creditor which may be set-off against the claim.]*

Solemnly, affirmed at \_\_\_\_\_ on \_\_\_\_\_ day, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

Before me,

Notary / Oath Commissioner

Deponent's signature

**VERIFICATION**

I, the Deponent hereinabove, do hereby verify and affirm that the contents of para\_\_to\_\_of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom. Verified at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 201

Deponent's signature

**SCHEDULE II**

**FORM D**

**PROOF OF CLAIM BY FINANCIAL CREDITORS**

*(Under Regulation 18 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)*

[Date]

To

The Liquidator

[Name of the Liquidator]

[Address as set out in the public announcement]

From

[Name and address of the registered office and principal office of the financial creditor]

**Subject:** Submission of proof of claim in respect of the liquidation of [name of corporate debtor] under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

[Name of the financial creditor] hereby submits this proof of claim in respect of the liquidation of [name of corporate debtor]. The details for the same are set out below:

|    |  |  |
|----|--|--|
| 1. | NAME OF FINANCIAL CREDITOR<br><br>(IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION, IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL) |  |
| 2. | ADDRESS AND EMAIL OF FINANCIAL CREDITOR FOR CORRESPONDENCE.  |  |
| 3. | TOTAL AMOUNT OF CLAIM, INCLUDING ANY INTEREST, AS AT THE LIQUIDATION COMMENCEMENT DATE AND DETAILS OF NATURE OF CLAIM (WHETHER TERM LOAN, SECURED, UNSECURED)  | PRINCIPAL : :<br>INTEREST :<br>TOTAL CLAIM |
| 4. | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED   |  |
| 5. | DETAILS OF ANY ORDER OF A COURT OF TRIBUNAL THAT HAS ADJUDICATED ON THE NON-PAYMENT OF DEBT  |  |
| 6. | DETAILS OF HOW AND WHEN DEBT INCURRED  |  |
| 7. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE FINANCIAL CREDITOR WHICH MAY BE SET-OFF AGAINST THE CLAIM  |  |
| 8. | DETAILS OF ANY SECURITY HELD, THE VALUE OF THE SECURITY, AND THE DATE IT WAS GIVEN   |  |

|     |   |                      |
|-----|---|----------------------|
| 9.  | DETAILS OF ANY ASSIGNMENT OR TRANSFER OF DEBT IN HIS FAVOUR   |                      |
| 10. | DETAILS OF THE BANK ACCOUNT TO WHICH THE FINANCIAL CREDITOR'S SHARE OF THE PROCEEDS OF LIQUIDATION CAN BE TRANSFERRED |                      |
| 11. | LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.  | (i)<br>(ii)<br>(iii) |

|   |
|---|
| Signature of financial creditor or person authorised to act on his behalf<br>(please enclose the authority if this is being submitted on behalf a financial creditor) |
| Name in BLOCK LETTERS   |
| Position with or in relation to creditor  |
| Address of person signing   |

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

#### AFFIDAVIT

I, [*name of deponent*], currently residing at [*address of deponent*], do solemnly affirm and state as follows:

- The above named corporate debtor was, at the liquidation commencement date, that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ and still is, justly and truly indebted to me [or to me and [*insert name of co-partners*], my co-partners in trade, or, as the case may be] in the sum of Rs. \_\_\_\_\_ for .....[*please state consideration*].
- In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:  
  
[*Please list the documents relied on as evidence of debt and of non-payment.*]
- The said documents are true, valid and genuine to the best of my knowledge, information and belief.
- In respect of the said sum or any part thereof, I have not, nor have my partners or any of them, nor has any person, by my/our order, to my/our knowledge or belief, for my/ our use, had or received any manner of satisfaction or security whatsoever, save and except the following:  
  
[*Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the financial creditor which may be set-off against the claim.*]

Solemnly, affirmed at \_\_\_\_\_ on \_\_\_\_\_ day, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

Before me,

Notary / Oath Commissioner.

Deponent's signature.

**VERIFICATION**

I, the Deponent hereinabove, do hereby verify and affirm that the contents of para\_\_to\_\_of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom.

Verified at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 201\_.

Deponent's signature.

## SCHEDULE II

### FORM E

#### PROOF OF CLAIM BY A WORKMAN OR EMPLOYEE

(Under Regulation 19 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016)

[Date]

To

The Liquidator

[Name of the Liquidator]

[Address as set out in public announcement]

From

[Name and address of the workman / employee]

**Subject:** Submission of proof of claim in respect of liquidation of (Name of corporate debtor) under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

[Name of the workman / employee], hereby submits this proof of claim in respect of the liquidation of [name of corporate debtor]. The details for the same are set out below:

|    |   |  |
|----|---|--|
| 1. | NAME OF WORKMAN/EMPLOYEE  |  |
| 2. | PAN, PASSPORT, THE IDENTITY CARD ISSUED BY THE ELECTION COMMISSION OF INDIA OR AADHAAR CARD OF WORKMAN / EMPLOYEE |  |
| 3. | ADDRESS AND EMAIL ADDRESS (IF ANY) OF WORKMAN / EMPLOYEE FOR CORRESPONDENCE                                       |  |
| 4. | TOTAL AMOUNT OF CLAIM<br>(INCLUDING ANY INTEREST AS AT THE LIQUIDATION COMMENCEMENT DATE)                         |  |
| 5. | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE DEBT CAN BE SUBSTANTIATED.   |  |
| 6. | DETAILS OF ANY DISPUTE AS WELL AS THE RECORD OF PENDENCY OR ORDER OF SUIT OR ARBITRATION PROCEEDINGS              |  |
| 7. | DETAILS OF HOW AND WHEN CLAIM AROSE   |  |
| 8. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE                                  |  |

|   |   |                      |
|---|---|----------------------|
|   | CORPORATE DEBTOR AND THE WORKMAN / EMPLOYEE WHICH MAY BE SET-OFF AGAINST THE CLAIM                                    |                      |
| 9.  | DETAILS OF THE BANK ACCOUNT TO WHICH THE WORKMAN / EMPLOYEE'S SHARE OF THE PROCEEDS OF LIQUIDATION CAN BE TRANSFERRED |                      |
| 10.   | LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.  | (i)<br>(ii)<br>(iii) |
| Signature of workman / employee or person authorised to act on his behalf<br>[Please enclose the authority if this is being submitted on behalf of an operational creditor] |   |                      |
| Name in BLOCK LETTERS   |   |                      |
| Position with or in relation to creditor  |   |                      |
| Address of person signing   |   |                      |

#### AFFIDAVIT

I, [name of deponent], currently residing at [insert address], do solemnly affirm and state as follows:

5. [Name of corporate debtor], the corporate debtor was, at the liquidation commencement date, that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20 , justly and truly indebted to me in the sum of Rs. [insert amount of claim].

6. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

[Please list the documents relied on as evidence of claim]

7. The said documents are true, valid and genuine to the best of my knowledge, information and belief.

8. In respect of the said sum or any part thereof, I have not nor has any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following:

[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the workman / employee which may be set-off against the claim.]

Solemnly, affirmed at [insert place] on \_\_\_\_\_ day, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Before me,

Notary/ Oath Commissioner

Deponent's signature

**VERIFICATION**

I, the Deponent hereinabove, do hereby verify and affirm that the contents of paragraph\_to\_of this affidavit are true and correct to my knowledge and belief and no material facts have been concealed therefrom. Verified at \_\_\_\_\_ on this\_day of\_201\_.

Deponent's signature.



**SCHEDULE II**

**FORM F**

**PROOF OF CLAIM BY AUTHORISED REPRESENTATIVE OF WORKMEN OR  
EMPLOYEES**

*(Under Regulation 19 of the Insolvency and Bankruptcy Board of India (Liquidation Process)  
Regulations, 2016)*

To

The Liquidator

[Name of the Liquidator]

[Date]

[Address as set out in the public announcement]

From

[Name and address of the authorised representative of workmen/ employees]

**Subject:** Submission of proof of claim in respect of the liquidation of [name of corporate debtor] under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

I, [name of duly authorised representative of the workmen/ employees] currently residing at [address of duly authorised representative of the workmen/ employees], on behalf of the workmen and employees employed by the above named corporate debtor, solemnly affirm and say:

1. That the abovenamed corporate debtor was, on the liquidation commencement date, that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ and still is, justly truly indebted to the several persons whose names, addresses, and descriptions appear in the Annexure below in amounts severally set against their names in such Annexure for wages, remuneration and other amounts due to them respectively as workmen or/ and employees in the employ of the corporate debtor in respect of services rendered by them respectively to the corporate debtor during such periods as are set out against their respective names in the said Annexure.
2. That for which said sums or any part thereof, they have not, nor has any of them, had or received any manner of satisfaction or security whatsoever, save and except the following:

*[Please state details of any mutual credits, mutual debts, or other mutual dealings between the corporate debtor and the workmen / employees which may be set-off against the claim.]*

Signature :

## ANNEXURE

### 1. Details of Employees/ Workmen

| S No. | NAME OF EMPLOYEE/ WORKMEN | IDENTIFICATION NUMBER<br>(PAN/, PASSPORT NUMBER/, AADHAAR NO. / ID CARD ISSUED BY THE ELECTION COMMISSION AND EMPLOYEE ID NO., IF ANY | TOTAL AMOUNT DUE AND DETAILS ON NATURE OF CLAIM | PERIOD OVER WHICH AMOUNT DUE | DETAILS OF EVIDENCE OF DEBT INCLUDING EMPLOYMENT CONTRACTS AND OTHER PROOFS |
|-------|---------------------------|---|---|------------------------------|---|
| 1.    |                           |   |   |                              |   |
| 2.    |                           |   |   |                              |   |
| 3.    |                           |   |   |                              |   |
| 4.    |                           |   |   |                              |   |
| 5.    |                           |   |   |                              |   |

2. Particulars of how dues were incurred by the corporate debtor, including particulars of any dispute as well as the record of pendency of suit or arbitration proceedings.
3. Particulars of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the workmen / employee which may be set-off against the claim.
4. Please list out and attach the documents relied on to prove the claim.

### AFFIDAVIT

I, *[insert full name, address and occupation of deponent]* do solemnly affirm and state as follows:

1. The above named corporate debtor was, at the liquidation commencement date that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20 and still is, justly and truly indebted to the workmen and employees in the sum of Rs. \_\_\_\_\_ for *[please state the nature and duration of employment]*.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:  
*[Please list the documents relied on as evidence of proof]*
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief.
4. In respect of the said sum or any part thereof, the workmen / employees have not, nor has any person, by my order, to my knowledge or belief, for my use, had or has received any manner of satisfaction or security whatsoever, save and except the following:

*[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the workmen / employees which may be set-off against the claim.]*

Solemnly, affirmed at \_\_\_\_\_ on \_\_\_\_\_ day, the \_\_\_\_\_  
day of \_\_\_\_\_20\_\_\_\_\_

Before me,  
Notary / Oath Commissioner.

Deponent's signature

**VERIFICATION**

I, the Deponent hereinabove, do hereby verify and affirm that the contents of para\_\_to\_\_of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom. Verified at \_\_\_\_\_ on this \_\_\_\_\_ day \_\_\_\_\_ of \_\_\_\_\_201\_\_\_\_\_

Deponent's signature

**SCHEDULE II**

**FORM G**

**PROOF OF CLAIM BY ANY OTHER STAKEHOLDER**

*(Under Regulation 20 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)*

To

The Liquidator

[Date]

[Name of the Liquidator]

[Address as set out in the public announcement]

From

[Name and address of the other stakeholder]

**Subject:** Submission of proof of claim in respect of the liquidation of [name of corporate debtor] under the Insolvency and Bankruptcy Code, 2016.

Madam/Sir,

[Name of the other stakeholder] hereby submits this proof of claim in respect of the liquidation in the case of [name of corporate debtor]. The details for the same are set out below:

|    |   |   |
|----|---|---|
| 1. | NAME OF OTHER STAKEHOLDER<br><br>(IF AN INCORPORATED BODY PROVIDE IDENTIFICATION NUMBER AND PROOF OF INCORPORATION. IF A PARTNERSHIP OR INDIVIDUAL PROVIDE IDENTIFICATION RECORDS* OF ALL THE PARTNERS OR THE INDIVIDUAL) |   |
| 2. | ADDRESS AND EMAIL OF THE OTHER STAKEHOLDER FOR CORRESPONDENCE.  |   |
| 3. | TOTAL AMOUNT OF CLAIM, INCLUDING ANY INTEREST AS AT LIQUIDATION COMMENCEMENT AND DETAILS OF NATURE OF CLAIM   | PRINCIPAL : :<br>CLAIM<br>INTEREST<br><br>TOTAL CLAIM : |
| 4. | DETAILS OF DOCUMENTS BY REFERENCE TO WHICH THE CLAIM CAN BE SUBSTANTIATED   |   |
| 5. | DETAILS OF HOW AND WHEN CLAIM AROSE   |   |
| 6. | DETAILS OF ANY MUTUAL CREDIT, MUTUAL DEBTS, OR OTHER MUTUAL DEALINGS BETWEEN THE CORPORATE DEBTOR AND THE OTHER STAKEHOLDER WHICH MAY BE SET-OFF AGAINST THE CLAIM  |   |
| 7. | DETAILS OF ANY RETENTION OF TITLE IN RESPECT OF GOODS OR PROPERTIES TO WHICH THE CLAIM REFERS   |   |

|     |  |                      |
|-----|--|----------------------|
| 8.  | DETAILS OF ANY ASSIGNMENT OR TRANSFER OF DEBT IN HIS FAVOUR  |                      |
| 9.  | DETAILS OF THE BANK ACCOUNT TO WHICH THE OTHER STAKEHOLDER'S SHARE OF THE PROCEEDS OF LIQUIDATION CAN BE TRANSFERRED |                      |
| 10. | LIST OUT AND ATTACH THE DOCUMENTS RELIED ON IN SUPPORT OF THE CLAIM.   | (i)<br>(ii)<br>(iii) |

|  |
|--|
| Signature of other stakeholder or person authorised to act on his behalf<br>(Please enclose the authority if this is being submitted on behalf of the other stakeholder) |
| Name in BLOCK LETTERS  |
| Position with or in relation to creditor   |
| Address of person signing  |

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

#### AFFIDAVIT

I, *[insert full name, address and occupation of deponent to be given]* do solemnly affirm and state as follows:

1. The above named corporate debtor was, at the liquidation commencement date, that is, the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ and still is, justly and truly indebted to me [or to me and *[insert name of copartner]*, my co-partners in trade, or, as the case may be,] in the sum of Rs. \_\_\_\_\_ for \_\_\_\_\_ *[please state consideration]*.
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:  
  
*[Please list the documents relied on as evidence of proof.]*
3. The said documents are true, valid and genuine to the best of my knowledge, information and belief.
4. In respect of the said sum or any part thereof, I have not, nor have my partners or any of them, nor has any

person, by my/our order, to my/our knowledge or belief, for my/ our use, had or received any manner of satisfaction or security whatsoever, save and except the following:

*[Please state details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the other stakeholder which may be set-off against the claim.]*

Solemnly, affirmed at \_\_\_\_\_ on \_\_\_\_\_ day, the \_\_\_\_\_ day of \_\_\_\_\_ 20

Before me,

Notary / Oath Commissioner.

Deponent's signature.

#### **VERIFICATION**

I, the Deponent hereinabove, do hereby verify and affirm that the contents of para\_\_to\_\_of this affidavit are true and correct to my knowledge and belief. Nothing is false and nothing material has been concealed therefrom. Verified at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 201

Deponent's signature.