

Minutes of Meeting of State Level Committee for Rehabilitation of Micro, Small and Medium Enterprises held on 15th January, 2019.

The meeting of the State Level Committee for Rehabilitation of Micro, Small and Medium Industries (hereinafter called "the Committee") headed by the Director of Industries, Bihar was conducted on January 15, 2019. Attendances as per attached sheet.

In the current meeting, the applications submitted by the units via the online portal for Industrial Financing have been discussed. Decision as to their categorisation as 'Sick Unit' or otherwise has been taken based on the documents appended along with the application.

Further, it has also been decided that once the unit has been declared 'Sick' as per the RBI Guidelines, intimation of the same shall be forwarded to the concerned Units as well as their Bankers. The Units shall be directed to submit their Draft Rehabilitation Scheme ("DRS") for further processing. With respect to the concerned bankers, the Committee shall communicate them with regards to the categorisation of the respective Units as 'Sick' and invite the Bankers in the subsequent meeting wherein the DRS of the Unit shall be discussed. The inputs of the Banker shall be taken into consideration while finalisation and approval of the DRS.

The Unit may also be asked to invite their respective Chartered Accountants/ Consultants who have assisted the Unit in preparation of the DRS.

Following Units have been discussed with respect to their rehabilitation under the Guidelines:

S No	Name of the Unit	Decision taken
1.	Sanjay Printing Works	Declared 'Sick'
2.	Sun Print & Packers – Patna	Declared 'Sick'
3.	Sun Print & Packers – Hajipur	
4.	Eclat Industries Ltd., Patna	Already Declared 'Sick'
5.	Vaibhav Foods Industries, Patna	Already Declared 'Sick'
6.	Oswal Agro Food, Bhagalpur	Already Declared 'Sick'
7.	PraganaDanwar Food Processor Pvt Ltd.,	Declared 'Sick'

- Sanjay Printing Works** – Based on the fact that the Unit has been declared NPA by the concerned bank on 31-08-2016 and satisfying the condition of sickness under the guidelines, hence, the Unit has been declared 'Sick' by the Committee. Also, the Bank has already filed the case with Debt Recovery Tribunal ("DRT") against the Unit. The Unit shall be asked to submit the DRS for further processing.
- Sun Print & Packers – Patna&Hajipur-** Based on the fact that the Unit has been declared NPA by the concerned bank on 30-06-2012 and satisfying the condition of sickness under the guidelines, hence, the Unit has been declared 'Sick' by the Committee. Also, the Bank has already filed the case with Debt Recovery Tribunal ("DRT") against the Unit. Considering that the Unit is a Proprietorship concern, having two branches, (Patna and Hajipur) both the branches shall be considered as a single case and hence, a single DRS shall be asked from the Unit for further processing.
- Eclat Industries Ltd.** – This Unit had already been declared 'Sick' by the Committee. Considering the initiation of the online process, the Unit has again applied on the portal. Hence, the case has been decided to be tagged with the old case and further processing of the same shall be recommended.
- Vaibhav Foods Industries** – This case had already been declared 'Sick' by the Committee. Considering the initiation of the online process, the Unit has again applied on the portal. Hence, the case has been decided to be tagged with the old case. Also, the Bank has already filed the case with Debt Recovery Tribunal ("DRT") against the Unit. The case has been decided to be tagged with the old case. The DRS (shared in the previous meeting conducted on 22/09/2018) shall be taken into consideration for further processing.
- Oswal Agro Food** - This case has already been declared 'Sick' by the Committee. Considering the initiation of the online process, the Unit has again applied on the portal. The Unit has shared the DRS during the previous meeting. However, the same is not attached on the portal. Also, the assets of the Unit have been attached under the SARFAESI Act and the assets are under auction. The case has been decided to be tagged with the old case and viability of the same shall be analysed accordingly.

- 6. **Pragana Danwar Food Processor Pvt Ltd** – The Unit has been declared 'Sick' by the Committee. Based on the fact that the Unit has been declared NPA by the concerned bank on 30-05-2017, hence satisfying the condition of sickness under the guidelines. Also, **the assets of the Unit have been attached under the SARFAESI Act** and the assets are under auction. The Unit shall be asked to **submit the DRS** for further processing. With respect to the financial incentives already claimed and received by the Unit, the department shall take further steps in relation to recovery of the same, if any, accordingly

After due deliberation of the facts, it has been observed that the units under consideration have their cases pending under RDDBF1 Act and/ or SARFAESI Act, hence, the banks shall be requested to analyse the pertaining status of the cases under DRT and share their inputs whether the said units can be revived by giving financial assistance from the State Finance Organisations ('SFOs'). Also, if the rehabilitation scheme is approved in the subsequent meetings, the concerned bankers may also be requested to realise their dues (principal and interests) in easy instalments and grant a reasonable moratorium period to the respective sick units for their revival.

Further clarification from the concerned bankers must also be taken with respect to the cases already filed under SARFAESI Act.

The meeting concluded with vote of thanks.

RS
22/1/19

Director of Industries
Bihar, Patna
-cum-
Chairman,
State Level Committee for Rehabilitation
of MSMEs

Memo No.-2/DI/ Apex Committee/35-01-17-.....483..... Patna, dated22..... January, 2019

Copy to: State Tax Commissioner, Sales Tax Department, Bihar, Patna/ Director, Technical Development/ Managing Director, BICICO/ BSFC/ Director, Institutional Finance, Finance Department, Bihar, Patna/ Chief Executive Officer, Udyog Mitra, Bihar, Patna / Chief Engineer, Bihar Power (Holding) Company Limited, Patna/ Convenor SLBC, State Bank of India, Main Branch Building, East Gandhi Maidan, Patna/ Manager, SIDBI, Patna/ Director, Micro, Small and Medium Enterprises Development Institute, Patna/ President, BCC&I, Khemchandra Choudhary Marg, Patna/ President, BIA, Sinha Library Road, Patna for information and necessary action.

RS
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