

material requirements under the Code and Liquidation Process Regulations. The key compliance particulars are as follows:

Annexure - A

FORM H

COMPLIANCE CERTIFICATE

[Under Regulation 45(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

I, Navin Khandelwal, an insolvency professional enrolled with The Indian Institute of Insolvency Professionals of ICAI and registered with the Board with registration number IBB1/IPA-001/IP-P00703/2017-2018/11301, am the Liquidator for the Liquidation Process of Oxygen Lifeline Retail Pvt. Ltd.

2. The details of the Liquidation Process are as under:

Sl. No.	Particulars	Description
(1)	(2)	(3)
1	Name of the corporate debtor CIN	Oxygen Lifeline Retail Pvt. Ltd. U52601MP2017PTC044064
2	Case No. & NCLT Bench	IA166(MP)2022 in C.P.(IB)/12(MP)2021 NCLT Indore Bench at Indore.
3	Date of initiation of liquidation	22-09-2022
4	Date of appointment of liquidator	30-09-2022 (Date of Order received)
5	Date of commencement of CIRP	07-10-2021
6	Name of RP during CIRP and his registration No. as IP	CA. Navin Khandelwal IBBI/IPA-001/IP-P00703/2017-2018/11301
7	Name of Liquidator and his registration No. as IP	Mr. Navin Khandelwal IBBI/IPA-001/IP-P00703/2017-2018/11301
8	Date of Publication of Public Announcement under Form B	03-10-2022
9	Date of Intimation to Registry and Information Utility, if any, about commencement of Liquidation	03-10-2022
10	Date of handover of charge by RP	NA
11	Date of submission of compliance, if any, directed by AA in the liquidation order and its particulars	No direction given by AA
12	Date of appointment of registered valuers, if any	02-03-2023
13	Date of notice for uncalled capital/unpaid capital contribution	NA
14	Date of realisation of uncalled capital/unpaid capital contribution	NA
15	Date of opening of liquidation account with Bank A/c details	21-01-2022



16	Date of constitution of Consultation Committee	26-11-2022
17	No. of meetings of consultation committee held	7 meetings
18	Date of submission of list of stakeholders to AA	12-12-2022
(***)		
20	Date of filing of preliminary report & assets memorandum to AA	13-12-2022
21	Fair value	NA
22	Liquidation value	Rs 29,31,500
23	Date of public notice for auction (please add additional rows, if required)	Public Notice Round 1 :- 31-03-2023 Public Notice Round 2 :- 13-05-2023
24	Date of order of AA to dispense with the public notice for Auction	NA
25	Date of permission of AA for physical Auction	NA
26	Date of permission of AA for private sale	NA
27	Date of permission of AA for distribution of unsold assets to stakeholders	NA
28	Date of permission of the liquidator to realise the un-relinquished security interest by the secured creditor	NA
29	Modified list of stakeholders and date of submission to AA	No modification during the process
30	Date of first realization	01-07-2023
31	Date of second realization	28-07-2023
32	Date of first distribution	04-07-2023
33	Date of second distribution	31-07-2023
34	Date of submission of Quarterly Progress Report-I (FY-1)	NA
35	Date of submission of Asset Sales Report to AA	15-07-2023 along with the progress report
36	Date of submission of Quarterly Progress Report-II	15-10-2022
37	Date of submission of Quarterly Progress Report-III	14-01-2023
38	Date of submission of Quarterly Progress Report-IV & Audit Report	15-04-2023
39	Date of submission of Quarterly Progress Report-I (FY-2)	15-07-2023



40	Date of submission of Quarterly Progress Report-II	NA
41	Date of submission of Quarterly Progress Report-III	NA
42	Date of submission of Quarterly Progress Report-IV & Audit Report	NA
43	Date of intimation to statutory authority as applicable. a) Income Tax Dept b) GST/VAT	Intimated on 25-09-2023 Intimated on 25-09-2023
44	Date of deposit of unclaimed dividends or undistributed proceeds and income and interest thereon, if any, under sub-regulations (2), (3) or (4) of regulation 46	NA
45	Amount deposited into Corporate Liquidation Account: I. Amount of unclaimed dividends II. Amount of undistributed proceeds III. Income referred to in sub-regulation (2) and (3) of regulation 46 IV. Interest referred to in sub-regulation (4) of regulation 46 Total	NA
46	Date of submission to the Board and the Authority under sub-regulation (5) of regulation 46	NA
47	Date of Final Report to AA (prior to dissolution application)	26-09-2023

3. The details of the assets as per Asset Memorandum and Final Sale Report are as under:

Sl. No.	Assets	Mode of Sale	Estimated Liquidation Value	Realisation Amount (Rs.)	Date of Transfer to Liquidation Account
(1)	(2)	(3)	(4)	(5)	(6)
1	Audi-A6 2.0 having Reg. no. MP09CY2999	E-Auction	21,71,000	21,28,254	01-07-2023
2	Tata-HEXA XT Reg. no. MP09CY2000	E-Auction	7,60,500 <i>(Handwritten)</i>	7,49,000	06-06-2023 & 28-07-2023



4. (a) Liquidation value of the liquidation estate: Rs 29,31,500
(b) Amount realised from sale of liquidation estate: Rs 28,77,254
(c) The amounts distributed to stakeholders as per section 52 or 53 of Code are as under:
Rs 28,77,254.

(Amount in Rs. lakh)

Sl. No.	Stakeholders* under section 53 (1)	Amount Claimed	Amount Admitted	Amount Distributed	Amount Distributed to the Amount Claimed (%)	Remarks
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	(a): CIRP Costs	5,97,718	5,97,718	5,97,718	100.00	
2	(a): Liquidation Costs	-	-	4,69,388	-	
3	(b)(i)	-	-	-	-	-
4	(b)(ii)	7,45,28,124	7,45,28,124	18,10,198	2.43	
5	(c)	-	-	-	-	-
6	(d)	-	-	-	-	-
7	(e)(i)	-	-	-	-	-
8	(e) (ii)	-	-	-	-	-
9	(f)	3,67,63,464	3,67,63,464	-	-	-
10	(g)	-	-	-	-	-
11	(h)	-	-	-	-	-
Total		11,18,89,306	11,18,89,306	28,77,254		

*If there are sub-categories in a category, please add rows for each sub-category.

5. The Liquidation Process has been conducted as per the timeline indicated in regulation 47 as under:

Sl. No.	Section / Regulation	Description of Task	Timeline as per regulation 47	Actual Timeline
1	Section 33 and 34	Commencement of liquidation and appointment of liquidator	22-09-2022	30-09-2022 Date of Order received
2	Section 33 (1) (b) (ii) / Reg. 12 (1, 2, 3)	Public announcement in Form B	05-10-2022	03-10-2022
3	Reg. 35 (2)	Appointment of registered valuers	07-10-2022	02-03-2023
3A.	Reg. 31A(6)	First meeting of SCC	07-10-2022	06-10-2022
4	Section 38 (1), Reg. 17, 18, 19, 20 and 21A	Submission of claims;	29-10-2022	29-10-2022
5	Section 38 (5)	Withdrawal/ modification of claim	11-11-2022	11-11-2022



6	Reg. 30	Verification of claims received under regulation 12(2)(b)	28-11-2022	26-11-2022
7	Reg. 31A	Constitution of SCC	28-11-2022	26-11-2022
8	Section 40 (2)	Intimation about decision of acceptance/ rejection of claim	04-12-2022	02-12-2022
9	Reg. 31 (2)	Filing the list of stakeholders	14-12-2022	12-12-2022
10	Section 42	Appeal by a creditor against the decision of the liquidator	NA	NA
11	Reg. 13	Preliminary report to the AA	14-12-2022	13-12-2022
12	Reg. 34	Asset memorandum	30-10-2022	28-10-2022
13	Reg. 15 (1), (2), (3), (4) and (5), and 36	Submission of progress reports to AA;		
		First progress report Q-2	15-10-2022	15-10-2022
		Q-3	15-01-2023	14-01-2023
		Q-4	15-04-2023	15-04-2023
		FY: 1 Audited accounts of liquidator's receipt & payments for the financial year	15-04-2023	15-04-2023
14	Proviso to Reg. 15 (1)	Progress report in case of cessation of liquidator	NA	NA
15	Reg. 37 (2, 3)	Information to secured creditors	NA	NA
16	Reg. 42 (2)	Distribution of the proceeds to the stakeholders	29-09-2023	31-07-2023
17	Reg.10 (1)	Application to AA for Disclaimer of onerous property	NA	NA
18	Reg.10 (3)	Notice to persons interested in the onerous property or contract	NA	NA
19	Reg. 44	Liquidation of corporate debtor.	30-09-2023	30-09-2023
20	Reg. 46	Deposit the amount of unclaimed dividends and undistributed proceeds	NA	NA
21	Sch-1 Sl. No 12	Time period to H1 bidder to provide balance sale consideration	NA	NA

