

**Assignment of Not Readily Realisable Assets ("NRRAs") of Shilpi Cable Technologies Limited - In Liquidation ("Corporate Debtor")**

This is to inform that the process of assignment of the Not Readily Realisable Assets ("NRRAs") of the Corporate Debtor (details of NRRAs is enclosed as Annexure - I) has been completed in terms of the process memorandum dated June 20, 2022 (modified on July 08, 2022 and August 02, 2022) upon the execution of the Assignment Agreement dated November 15, 2022 ("Assignment Agreement"). Pursuant to execution of the Assignment Agreement, the NRRAs' have been assigned to Scorchers Services I Private Limited ("Scorchers"), having its registered office at CSP 2312, Tower 2, 3rd Floor, DLF Capital Greens, Nearby Karampura, Moti Nagar, New Delhi - 110 015 (Email: case@legalpay.in;) on an "As is where is basis", "As is what is basis", "Whatever there is basis" and "No recourse basis" and accordingly, Scorchers have become the full and absolute owner, and the only person legally entitled to the NRRAs or any part thereof and to recover and receive all amounts due, including the right to file a suit or institute such other recovery proceedings and take such other action as may be required for the purpose of recovery of the NRRAs. Further, subject to the realisations from NRRAs, Scorchers shall be distributing such proceeds realised from the NRRAs to the stakeholders of the Corporate Debtor as per the waterfall mechanism mentioned under Section 53 of the Insolvency and Bankruptcy Code, 2016 read with the terms of the Assignment Agreement.

**For Shilpi Cable Technologies Limited - In Liquidation**



**Huzefa Fakhri Sitabkhan  
Liquidator**

**IBBI/IPA-001/IP-P00031/2017-2018/10115  
Authorisation for Assignment valid till January 09, 2023**

**Date: November 28, 2022  
Place: Mumbai**



**Annexure - I**  
**Details of Not Readily Realisable Assets (NRRAs) of**  
**Shilpi Cable Technologies Limited - In Liquidation**

**Summary of Assets:**

Sr. No.	Category of NRRAs	Description of NRRAs
1.	Investments	1,000 Equity Shares (100% Shareholding) of Shilpi Worldwide DMCC, UAE
		53,05,000 Equity Shares (100% Shareholding) of Shilpi Worldwide PTE Ltd.
2.	Debtors	Domestic Debtors Outstanding in the Books of Corporate Debtor
		Foreign Debtors Outstanding in the Books of Corporate Debtor
3.	Loans and Advances	Loans to Related Parties in the Books of Corporate Debtor
		Other Loans and Advances in the Books of Corporate Debtor

**Notes:**

1. The assets are based on the books of accounts of the Corporate Debtor and may be subject to changes based on further information / reconciliation.
2. The above assets cannot be realized / recovered easily and hence are Not Readily Realizable <sup>[L]</sup><sub>[SEP]</sub> Assets (NRRAs) which are being dealt with as per Regulation 37A and Regulation 38 of the <sup>[L]</sup><sub>[SEP]</sub> Liquidation Regulations. <sup>[L]</sup><sub>[SEP]</sub>
3. The assets underlying the avoidance applications, namely, IA No. 1014(PB)/2018, IA No. 1158(PB)/2018 and IA No. 3295/2021) pending before the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi also forms part of the NRRAs.
4. The cases under Section 138 under Negotiable Instruments Act, pending against the debtors also forms part of the NRRAs. <sup>[L]</sup><sub>[SEP]</sub>

*Huzefa Khan*  
