



Frequently Asked Question (FAQ)

DISCLAIMER: The following questions and answers are intended to be provided for general information in relation to the Corporate Insolvency Resolution Process of Cox & Kings Limited (the “Company”) only and may be updated from time to time. These may not be completely accurate in every circumstance, do not constitute or purport to constitute legal advice, and are not intended to be binding, in any manner, on any stakeholder, including the resolution professional (“RP”).

Q1. What is Corporate Insolvency Resolution Process (CIRP)?

CIRP is the process during which a Resolution Professional (RP) is appointed by the National Company Law Tribunal (NCLT) to manage the affairs of the Company undergoing insolvency proceedings. As part of the CIRP, RP invites prospective Resolution Applicants to put forward their resolution plan for insolvency resolution of the Company.

Q2. When will the CIRP period get over due to the COVID-19 situation?

CIRP period continues for 180 days commencing from the date of admission of application for initiating Corporate Insolvency Resolution Process by the NCLT (“Insolvency Commencement Date”) which may be extended for a further period of 90 days (180 + 90 = 270 days) in accordance with the provisions of the Code.

Additionally, the IBBI has amended the CIRP Regulations and notified the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) (Third Amendment) Regulations, 2020, pursuant to which Regulation 40C has been inserted, which provides that “the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to the lockdown in relation to a corporate insolvency resolution process”.

Considering the above and in accordance with other statutory provisions, the NCLT had extended the CIRP period till January 24, 2021 vide order dated 07th December, 2020. Unfortunately, the resolution plan was not submitted by any of the prospective investors during the insolvency resolution process and hence it has been decided to liquidate the Company.

Q3. What is the Liquidation Process?

The liquidation is the process during which the Liquidator appointed by the NCLT undertakes sale of the assets of the Company through private or public auction for realizing the best value as per the framework prescribed under the IBC regulations.

Q4. What is the status of the creditors' claims against Cox & Kings Limited?

We have updated the status of the claims on the website of the company and the same can be accessed on <https://www.coxandkings.com/>

In case your name is not reflecting in the list please reach out to the RP on the Email: ip.coxandkings@excedor.com copied to the Claims Support Team Email: claims.coxandkings@gmail.com.

Q5. When will the pay-out happen against admitted claims?

Corporate Insolvency Resolution and Liquidation Processes are governed by the Insolvency and Bankruptcy Code, 2016. Any payment against admitted claims will be done after the successful completion of the insolvency resolution or liquidation of the Company in accordance with the Insolvency and Bankruptcy Code, 2016 and other applicable laws.

The Resolution Professional has already filed an application for liquidation of the Company with the NCLT on February 08, 2021 and the liquidation order is still awaited. The timeline of 12 months is allowed for liquidation process from the date of commencement of liquidation. For updates you may visit on <https://www.coxandkings.com/>

Q6. TDS has been deducted by Cox & Kings from the salary of employees but the same is not reflecting in the Form 26AS

In case such TDS deducted by Cox & Kings (C&K) from the salary of the employees and it pertains to a period prior to 22nd Oct 2019, then this amount shall form part of your claim. Also, if there are other statutory dues payable by C&K prior to 22nd Oct 2019 than the same will also be required to be claimed by the employee as a claim in Form D. Any claim to RP should be submitted on ip.coxandkings@excedor.com and claims.coxandkings@gmail.com

Q7. Whether the employees of other group companies can claim?

The present Corporate Insolvency Resolution Process is going on only for Cox & Kings Limited. Employees of other group companies needs may approach the management / Resolution Professional of respective companies. Employees who have been transferred from Cox & Kings to any of the group companies, please note that all your statutory dues have also been transferred to the respective group companies.

Q8. What classification will Under what type the claims of ‘Retainers’ have?

For individuals who were providing services to in Cox & Kings as ‘Retainers’, their claim will be verified as Operational Creditors. Their claims in the employee list of claims have been rejected. You may please can find your name in the Operational Creditor list in the “Service Provider” category.

Note: In case of any further queries, please write on ip.coxandkings@excedor.com marking cc to claims.coxandkings@gmail.com. You can also reach out to us on 9892527194//7678050713. or at the registered office of Cox & Kings Limited (with prior intimation) located at Turner Morrison Building, 16, Bank Street, Mumbai – 400 023