

Teaser

Simm Samm Hotels Private Limited

June 11, 2023

Company Background

Simm Samm Hotels Private Limited (SSHPL) was incorporated on December 14, 2005. SSHPL is a private unlisted company.

SSHPL is promoted by Mr. Shamme Swaran Salaria and Mrs. Santoshkaur Swaran Salaria.

The business of SSHPL is focused on the hospitality sector and its key operating hotel assets are as follows:

- 1. The White Hotel at Katra, Jammu & Kashmir** - Hotel at Katra is a 4-star operating property with a room inventory of 196 and is located at Katra-Reasi Road which is 48 km from Jammu Airport.
- 2. Hotel Project at Mumbai, Maharashtra** - Proposed Hotel at Mumbai is fully constructed, non-operational with a room inventory 214. The hotel property is located at Sahar Road, Andheri (East) at a distance of 2 km from Mumbai International Airport. The hotel property was constructed in 2017, however, due to the dispute with regard to the ownership of land with Maharashtra Government, it could not be commissioned and is currently non-operational with no requisite approvals.

The authorized capital of the Company is Rs.10 Crore and paid-up capital is Rs.9.63 Crore, present shareholding of SSHPL is as follows:

Equity Shareholders	No. of Equity Shares	% Shareholding
Shamme Swaran Salaria	48,28,250	50.15%
Santoshkaur Swaran Salaria	47,99,750	49.85%
	96,28,000	100.00%

Summary of Audited Financial Statements

Profit & Loss Account

Rs. In Crore

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Income from Operations	4.40	-	6.67
Other Income	0.13	0.09	0.30
Total Income	4.53	0.09	6.97
Material Cost	0.17	0.01	0.47
Employee Expenses	1.13	1.13	2.16
Finance Cost	0.76	0.59	0.80
Depreciation	1.38	1.69	1.69
Other Expenses	3.30	0.71	4.24
Total Expenses	6.74	4.14	9.36
PBT	(2.21)	(4.03)	(2.39)
Tax	-	-	-
PAT	(2.21)	(4.03)	(2.39)

Balance Sheet

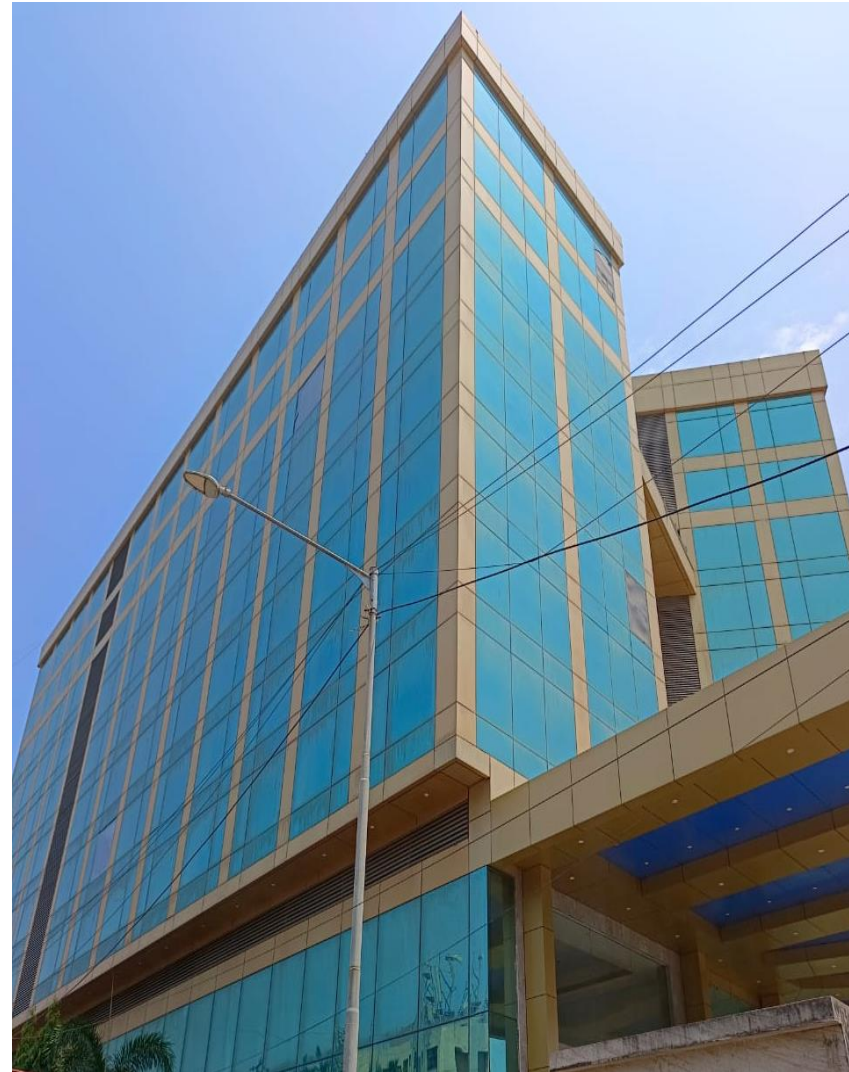
Rs. In Crore

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Fixed Assets	26.22	26.75	28.22
CWIP	238.94	218.06	208.04
Loans and Advances	1.04	2.52	151.45
Current Assets	1.44	2.12	3.05
Total Assets	267.64	249.46	390.76
Equity	9.63	9.63	9.63
Reserves & Surplus	19.57	21.52	35.54
Secured Borrowings	229.22	209.29	180.77
Unsecured Loans from Related Parities	4.98	3.97	159.76
Non-Current Liability	2.41	3.31	2.60
Current Liability	1.83	1.75	2.47
Total Equity & Liabilities	267.64	249.46	390.76

Hotel Project, Mumbai - Overview

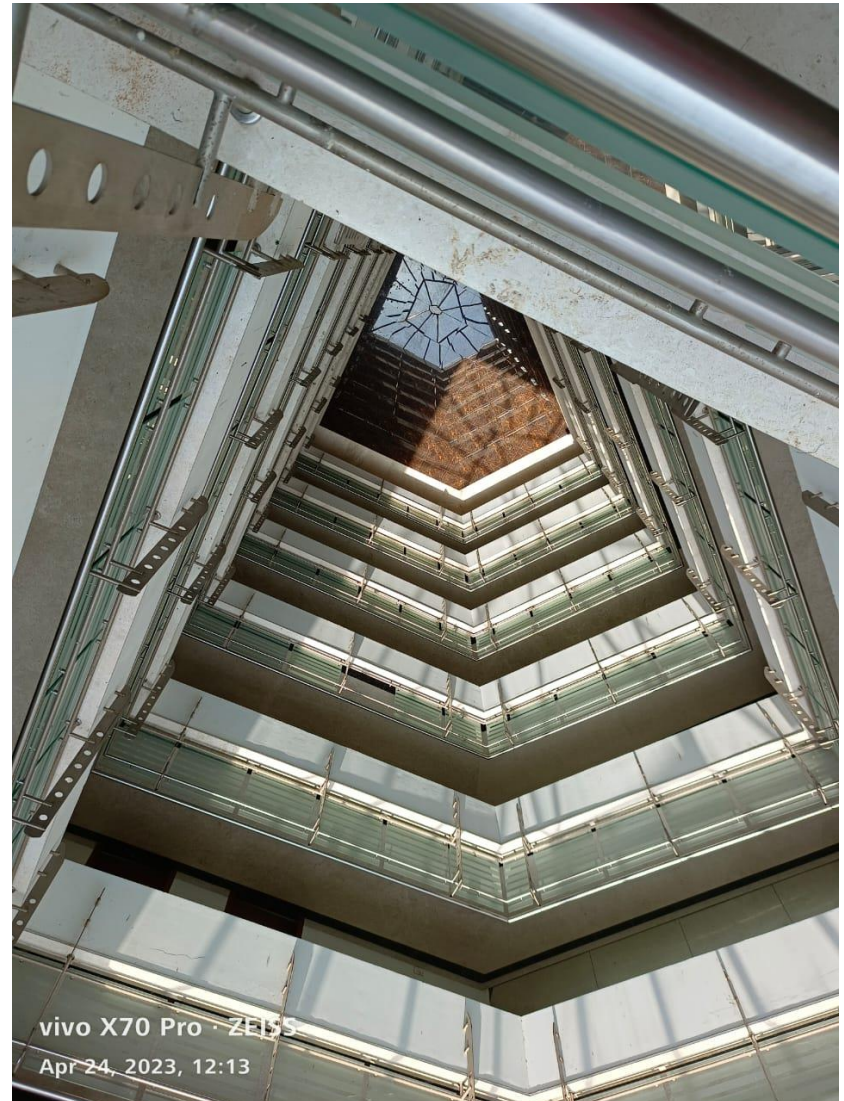
The Proposed Hotel, Andheri (East), Mumbai

Location	:	Sahar Road, Andheri (East)
Nearest Airport	:	Mumbai International Airport (2 Kms)
Category	:	3 or 4 Star Property
Brand Name	:	Not Finalised
Plot Area	:	3,696 sq. m
Ownership of Land	:	Government of Maharashtra but Disputed by Promoters
Lease of Land	:	99-year lease to SSHPL, by Promoters
Status of Project	:	Constructed but not Operational
Completion Status	:	Occupation Certificate (O.C.) not received
Number of Rooms	:	214
Number of Floors	:	2 Basement + Ground Floor + 9 Floors
Number of Lifts	:	3 Guest + 2 Proposed for Service + 1 Car Lift
Other Facilities	:	Club Lounge, Spa, Gym, Pool
Parking Facility	:	Open and Two Basement



Hotel Project, Mumbai - Room Inventory

Assets	Qty	Units
Head Board	210	Nos.
Side Table	211	Pairs
Cupboard - 1800 mm	8	Nos.
Cupboard - 1200 mm	147	Nos.
Cupboard - 1100 mm	12	Nos.
Cupboard - 1000 mm	10	Nos.
Cupboard - 900 mm	12	Nos.
Mini Bar	183	Nos.
Luggage Rack	183	Nos.
Study Table	202	Nos.
3 Seater Sofa- 6'-0" Sea Green	4	Nos.
3 Seater Sofa- 6'-0" Gold Colour	4	Nos.
2 Seater Sofa-5'-0" Sea Green	47	Nos.
2 Seater Sofa-5'-0" Gold Colour	42	Nos.
2 Seater Sofa-4'-0" Sea Green	40	Nos.
2 Seater Sofa-4'-0" Gold Colour	31	Nos.
Single Seater Sea Green Sofa	4	Nos.
Single Seater Gold Colour Sofa	4	Nos.
SS. Round Table	191	Nos.
SS. Rectangular Table	1	Nos.
Mirror Above Study Table	200	Nos.



Hotel Project, Mumbai - Other Assets

Other Movable Assets

Particulars	Specifications
Electrical Systems	
Power Service Provider	TATA Power
Incoming Supply	11000 V
Transformer	1600 KVA (11KV/433V)
Diesel Generators (Make - Perkins)	2 Nos (600 KW)
HVAC	
Water Cooled Screw Chillers	300 TR x 3 Nos
Cooling Tower Fan	300 TR x 2 Nos
Chiller Plant Auxiliary Pumps	14 Nos
Plumbing and Water	
Fire Tank (Underground)	1,00,000 Litres x 2 Nos
Raw Water Tank (Underground)	1,00,000 Litres x 1 No.
Treated Water Tank (Underground)	50,000 Litres x 2 Nos
Flushing Tank (Underground)	50,000 Litres x 1 No.
Flushing Tank (Over head)	30,000 Litres x 2 Nos
Fire Tank (Over head)	50,000 Litres x 2 Nos
Kitchen Waste Sump Pump	500 LPM x 2 Nos
Toilet Waste Sump Pump	250 LPM x 2 Nos
Heat Pumps (Make - Ble Box, Italy)	97 KW x 3 Nos
Hot Water Calorifier	6,000 Litres x 2 Nos

Other Assets

Particulars	Specifications
Elevators	
Guest Elevators	8 Pax x 3 Nos
Service Elevators	9 Pax x 1 Nos (1 Proposed)
Car Elevator	2000 Kgs x 1 Nos
Sewage and Water Treatment Plant	
SBR Package Plant Automatic Sys	220 cu.m/day
Water Treatment Plant	25 cu.m/hr
Laundry	
Washer Extractor	2 Nos
Tumbler Dryers	2 Nos
Others	
Swimming Pool	183.7 KL (4.5 ft deep)
Rain Water Harvesting	Yes
Samsung LED TV (40 cms)	214 Nos
Samsung LED TV (65 cms)	4 Nos
Samsung LED TV (55 cms)	4 Nos

Hotel Project, Katra - Overview

The White Hotel, Katra, Jammu & Kashmir

Location	:	Katra-Reasi Road
Nearest Airport	:	Jammu (48 Kms)
Category	:	4 Star Property
Brand Name	:	Radisson Individuals
Plot Area	:	14,008 sq. m
Ownership of Land	:	Owned by Mr. Harbans Singh, but Investigation on for Sale of Asset
Lease of Land	:	33-year lease to SSHPL, by Promoters
Status of Project	:	Operational by M/s White Hotels, proprietary concern of Promoter
Completion Status	:	Commissioned in 2007
Number of Rooms	:	196
Number of Floors	:	2 Basement + Ground Floor + 6 Floors
Number of Lifts	:	4 Guest + 2 Service
Other Facilities	:	Spa, Gym, Retail Store, Pool, Conference Room, Helipad
Parking Facility	:	Open



Hotel Project, Katra - Room Inventory

The White Hotel



The White Hotel - Google Earth View



Room Inventory

Assets	Qty.	Assets	Qty.
Luggage Rack	196	Dip Bowl and Spoon	166
Wardrobe	196	Coffe Table	197
Safe	196	Coffe Chair	392
TV, Trolley and Remote	209	TCM Tray	196
Refrigerator	196	Telephone	196
Study Table and Chair	196	Dustbin	165
Tea Kettle	196	Bed Skirting	238
Water Flask	196	Tumbler	194
Mirror	196	Tissue box	196
Heavy Curtain	392	Soap Dish	196
Pedestal Lamp	228	Shaving Mirror	196
Share Curtain	392	Vanity Tray	168
Bed (Dual or Single)	242	Dustbin	158
Mattress (Dual or Single)	242	Telephone	93
Mattress Protector (Dual or Single)	242	Shower Curtain with Rod	196
Dovet (Dual or Single)	242	Towel Rack	196
Pillow	784	Dry Line	196
Side Table	370	Washroom Mirror	196
Bed Side Lamp	359	Toilet Roll Holder	199
Headboard	242	Dining Table	13
Painting	383	Dining chairs	56
Ceiling Light	392	Sofa Single Seater	43
Fan	196	Computer Table & chair	2
Cups	332	Easy chair	1
Glass	332	Table	15

Hotel Project, Katra - Other Assets

Other Movable Assets

Particulars	Specifications
Electrical Systems	
Power Service Provider	JPDCL
Incoming Supply	11000 V
Transformer	1250 KVA (11KV/433V)
Diesel Generator (Make - Kirloskar)	1 Nos (600 KW)
Diesel Generator (Make - Sudhir)	1 Nos (320 KW)
HVAC, Plumbing and Water	
AC Plant	4
Compressor 60 Ton	8
Condenser Fan	4 SET
7.5 HP Primary Pump For Ac & Heating	4
15 HP Secondary Pump For AC & Heating	3
Heating Boiler 400 Amp	2
Heating Elements 25 KW	20
Hot Water Boiler	2
Heating Elements 25 KW (Hot Water)	10
2HP Primary Pump	2
7.5HP Secondary Pump	2
5 HP Pump (Stand By)	1
AHU	40

Other Assets

Particulars	Specifications
Elevators	
Guest Elevators	8 Pax x 4 Nos
Service Elevators	9 Pax x 2 Nos
Laundry	
Dry cleaner	2.2
Steam Iron	1
Boiler	3
Flat press	6
Washer(30 kg)	5.5
Washer(15kg)	3.7
Drier(30kg)	24
Air compressor	1.5
Bed sheet iron	18
Others	
Jockey Pump - 10 hp	1
Hydrant Pump- 60 hp	1
Hydrant Pump- 7.5 hp	1
Server	3
EPABX	1
Watch Guard	2
WiFi accesces point	248
WiFi controller	1
Network switches	30
Desktop	13
POS	3
Printer	11

Hotel Project, Katra - Occupancy Data

Occupancy Details from FY 2017-18 to FY 2022-23

Particulars	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Total Rooms Nights	71,540	70,540	69,384	Non-Operational Due to Covid	71,736	36,991
Rooms Sold	14,962	12,552	11,789		7,715	9,314
Occupancy (%)	20.91%	17.79%	16.99%		10.75%	25.17%

- The White Hotel, Katra is pioneer premium hotel in Katra, however, many premium and well-known brands have started or planning to start their operations in the vicinity which includes ITC, Vivanta, Sarovar Portico, Lemon Tree, Ramada, Ginger, Holiday Inn, etc. This has impacted the business of the hotel resulting into poor occupancy and lesser revenue.
- Operations of the hotel has been transferred to the proprietorship firm of Mr. Shammee Salaria, namely, The White Hotels, from February 16, 2023, for a period of 16 years at rent @ 2% of Net Profit (After EBIT) or minimum of Rs.1,00,000 per month, payable half-yearly
- The White Hotels is a member of Radisson Individuals, however, the details of the contract is yet to be shared by the erstwhile management.
- There were around 120 employees who were managing and operating the property. The employees have been transferred to The White Hotels and The White Hotels is making the payments to these employees post February 2023 and hence none of the employees have filed a claim against the Corporate Debtor.

Key Information and Dates

Particulars	Dates
Date of Commencement of Corporate Insolvency Resolution Process	April 12, 2023
Date of Publication of Form A - Inviting Claims of Creditors	April 14, 2023
Date of Publication of Form G - Inviting Expression of Interest	June 11, 2023
Last Date of Submission of Expression of Interest	July 07, 2023
Date of Issue of Provisional List of Prospective Resolution Applicants	July 17, 2023
Last Date for Submission of Objections to Provisional List	July 22, 2023
Date of Issuance of Information Memorandum, Evaluation Matrix and RFRP	July 22, 2023
Date of Issue of Final List of Prospective Resolution Applicants	July 27, 2023
Last Date of Submission of Resolution Plan	August 31, 2023
Last Date of CIRP (180 th Day)	October 09, 2023

Disclaimer

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- For further information:

Key Information:

Name of the Resolution Professional

Huzefa Fakhri Sitabkhan

Registration Details

IBBI/IPA-001/IP-P00031/2017-18/10115
Authorisation for Assignment valid till December 23, 2023

Address for Correspondence

Think Capital Insolvency Professionals LLP
1011-12, Dalamal Tower, Free Press Journal Marg,
211, Nariman Point, Mumbai - 400 021

Email of Correspondence

sshpl.cirp@gmail.com, huzefa.sitabkhan@gmail.com

Contact No.

+91 22 6610 0914 / 0922