



Baba Nanak Logistical Solutions Pty Ltd

(In Liquidation)
ACN 641 554 225

Statutory Report by Liquidators

2 July 2025

Table of contents

1	Introduction	1
2	Update on the progress of the liquidation	1
2.1	What happened to the business of the Company	1
2.2	Assets and liabilities	1
3	Investigations and recovery actions	1
3.1	Investigations undertaken	2
3.2	Offences under the Act by the director	2
3.3	Recovery Actions	2
3.4	Further inquiries	3
4	Receipts and payments to date	3
5	Meeting of creditors/Proposals without meeting	3
6	Cost of the liquidation	3
7	Likelihood of a dividend	4
8	What happens next?	4
9	Further information available to creditors	4

List of Appendices

Appendix A	ARITA Proposals Information Sheet
Appendix B	ARITA Creditors Rights Information Sheet
Appendix C	Appendix C Remuneration Report
Appendix D	Appendix D Proof of Debt

1 Introduction

We advise that we, David Martin Johnstone and Robert William Hutson, were appointed Liquidators of the Company pursuant to an order made in the Federal Court of Australia on 2 April 2025.

We refer to our initial report providing information for creditors dated 15 April 2025 in which we advised you of our appointment as Liquidators and your rights as a creditor in the liquidation.

This report is provided in accordance with Section 70-40 of the Insolvency Practice Rules (Corporations) 2016 and the Code of Professional Practice issued by the Australian Restructuring Insolvency and Turnaround Association ('ARITA'). The purpose of this report is to:

- provide you with an update on the progress of the liquidation; and
- advise you of the likelihood of a dividend being paid in the liquidation.

If further information becomes available on the progress of the liquidation, we may distribute a further report to creditors.

2 Update on the progress of the liquidation

2.1 What happened to the business of the Company

An ASIC search states the Company was incorporated in Queensland on 9 June 2020. The Company's registered office and principal place of business is listed as 2 Scarlet Oak Place, Calamvale QLD 4116. The owners of the property appear unrelated to the Company and its Director.

The Company's sole director and secretary is Gaurav Sainani ('the Director').

The sole shareholder of the Company is Gaurav Sainani.

The Company appears to have been operating a car and truck repairs business.

At the date of appointment, the business had already ceased to trade, however, due to limited books and records we are unable to determine the date trading ceased. We have been unable to determine what happened to the business or its assets.

2.2 Assets and liabilities

Directors are required to provide a Report on Company Activities and Property ('ROCAP') to us. A ROCAP provides information on the financial position of the Company as at the date of our appointment.

To date, we have not been provided with a ROCAP. We have reported the Director to ASIC for failure to submit the ROCAP to us.

We have not identified any assets from our own investigations. There are no funds in bank accounts in the name of the Company, there are no motor vehicles registered to the Company at the date of appointment and the Company does not appear to own any real property.

We have not identified any creditors that are related party creditors.

3 Investigations and recovery actions

This section provides an update on actions and investigations undertaken since our appointment.

As Liquidators of the Company, we are required to investigate the affairs of the Company. To date, we have conducted preliminary investigations. The purpose of these preliminary investigations is to identify matters which require more detailed review, as well as determining any causes of action and other potential sources of recovery which might be available to the benefit of the creditors of the Company.

As our investigations are at a preliminary stage and no books and records have been provided, we are not able to provide any definitive conclusions about potential inappropriate conduct, or breaches of legislation that may have been committed, or amounts of money that may be recoverable.



In relation to any offences that may have been committed by the Director of the Company, as discussed in this section of this report, we will be reporting these to ASIC under Section 533 of the Corporations Act 2001 ('the Act').

3.1 Investigations undertaken

We are yet to receive any books and records of the Company from the Director. This has severely hampered our ability to conduct investigations into the affairs of the Company or comment on the financial position of the Company. We have requested ASIC's assistance in obtaining the books and records from the Director.

Our investigations to date have been limited to:

- discussions with creditors of the Company;
- searching publicly available databases, including ASIC records and the Personal Property Securities Register ('PPSR'); and
- conducting bank account, motor vehicle and property searches.

If creditors are aware of any additional information that may assist our investigations, they should contact this office in writing as soon as possible.

3.2 Offences under the Act by the director

Books and records

Failure to maintain books and records may be relied upon by a liquidator in an application for compensation for insolvent trading and other actions for recoveries pursuant to Division 2 of Part 5.7B of the Act.

Due to no books and records being received, we are unable to determine if satisfactory books and records have been maintained.

General directors' duties

We have investigated whether there have been any pre-appointment contraventions of the following directors' fiduciary duties under the Act:

- Section 180 Care and diligence – civil obligation only.
- Section 181 Good faith – civil obligations.
- Section 182 Use of position – civil obligations.
- Section 183 Use of information – civil obligations.
- Section 184 Good faith, use of position and use of information – criminal offences.

We have not identified any contraventions at this point in time.

3.3 Recovery Actions

Given the absence of books and records, we have been unable to conduct investigations into possible recovery actions in respect of voidable transactions or insolvent trading.

3.3.1 Insolvent trading

Directors can be held personally liable for the Company debts if it is determined that the Company was insolvent at the time those debts were incurred.

Based on the lack of books and records, we have been unable to determine if the Company was insolvent at the time debts were incurred.

The failure of the Director to maintain proper books and records gives rise to a presumption of insolvency. Due to the lack of books and records available to us, to date we have been unable to determine if the Company was trading insolvent and the amount which may be the subject of an insolvent trading claim.

Any claim for insolvent trading against the Director of the Company, however, would need to be assessed on commercial grounds and be subject to any defences available to the Director. From our preliminary investigations, it does not appear that the Director has any assets of any substance that may be recovered if an insolvent trading claim was successfully pursued.

At this stage, we do not expect there to be significant recoveries from any insolvent trading action.

3.3.2 Voidable transactions

We have undertaken investigations into possible recovery actions that may be available to us to pursue. The results of those investigations in respect of voidable transactions are detailed below:

Unfair preferences

Due to the lack of books and records, we have been unable to determine if preferential payments have been made to creditors.

Uncommercial transactions

An uncommercial transaction is a transaction that a reasonable person would not have entered into. We are unaware of any uncommercial transactions entered into by the Company.

Unfair loans

Essentially an unfair loan is a loan agreement where the consideration is considered to be excessive. We are unaware of any unfair loans entered into by the Company.

3.4 Further inquiries

The following further inquiries need to be undertaken to finalise our investigations and determine whether any offences have occurred or any recovery actions should be taken:

- Further investigations into bank accounts to determine the trading activity of the Company; and
- Further motor vehicle searches to show a historical listing of motor vehicles owed by the Company.

Given the lack of assets in this liquidation, it would be appreciated if any creditor would advise us if they would be willing to fund any recovery actions.

4 Receipts and payments to date

There have been no receipts or payments in the liquidation to date.

5 Meeting of creditors/Proposals without meeting

To date, there have been no meetings of creditors held in the liquidation. If we receive a request for a meeting that complies with the guidelines set out in the initial information provided to you, we will hold a meeting of creditors. Otherwise, we do not intend to call a meeting of creditors at this time.

6 Cost of the liquidation

In this liquidation, we are seeking approval of our remuneration on a time basis in accordance with the schedule titles KordaMentha rates – National – FY2025 contained in the remuneration report enclosed in Appendix C. We are also seeking approval of our internal disbursements, enclosed as Appendix C in our remuneration report.

6.1 Disbursements

We have enclosed our remuneration report which includes a summary of disbursements incurred to date. Disbursements have been categorised as follows:

- Externally provided professional services – these are recovered at cost. An example of an externally provided professional service disbursement is legal fees.

- Externally provided non-professional disbursements – these are recovered at cost. Examples of externally provided professional service disbursements are travel, accommodation, search fees and lodgement fees.
- Internal disbursements – these are recovered on a reasonable commercial basis. These disbursements are generally charged at cost, though some may be charged at a rate which recoups both variable and fixed costs. Examples of internal disbursements include printing and postage costs, travel allowance and data room hosting. Internal disbursements will only be paid once approved.

Details of our disbursement policy are included in the schedule titled KordaMentha Rates – National – FY2025.

7 Likelihood of a dividend

At this stage of the liquidation, we are unable to provide any clear indication to the likelihood of a dividend being paid to priority or unsecured creditors. Any dividend will be dependent upon our further investigations and the realisation of any assets that can be traced to the Company.

If a dividend is going to be paid, you will be contacted before that happens and, if you have not already done so, you will be asked to lodge a proof of debt or be given the opportunity to alter any proof of debt that you have previously lodged. This formalises your claim in the liquidation and is used to determine all claims against the Company.

8 What happens next?

The following matters still need to be completed and further inquiries made prior to the finalisation of the liquidation:

- Submission of books and records by the Director;
- Payment of the expenses incurred during the liquidation;
- Approval and payment of the Liquidators' remuneration and internal disbursements, should funding permit;
- Finalise investigations and report to ASIC;
- Pursue any recovery actions that have reasonable prospects of success if there are funds available or funding is received;
- Distribution to creditors, if applicable; and
- Other administrative requirements.

It is expected that the liquidation will be completed within nine months. However, completion may be delayed if any of the following occur:

- Further delays in receiving the books and records;
- A delay in realisation of any assets;
- Recovery actions are pursued;
- ASIC commences investigations or proceedings against an officer of the Company; and
- There are unclaimed monies from any dividend.

9 Further information available to creditors

ARITA provides information to assist creditors with understanding liquidations and insolvency. This information is available from ARITA's website at www.arita.com.au.

ASIC provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at www.asic.gov.au/insolvencyinfosheets.

If you need to update your contact details or bank account details, you will find a form on KordaMentha's website www.kordamentha.com in the [Creditor section](#).

Creditors requiring further information regarding the liquidation can contact Abby Edgson on (07) 3338 0279 or by email at abby.edgson@kordamentha.com.

Dated: 2 July 2025



David Johnstone
Liquidator

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Appendix A ARITA Proposals Information Sheet



Information sheet: Proposals without meetings

You may be a creditor in a liquidation, voluntary administration or deed of company arrangement (collectively referred to as an external administration).

You have been asked by the liquidator, voluntary administrator or deed administrator (collectively referred to as an external administrator) to consider passing a proposal without a meeting.

This information sheet is to assist you with understanding what a proposal without a meeting is and what your rights as a creditor are.

What is a proposal without a meeting?

Meetings of creditors were previously the only way that external administrators could obtain the views of the body of creditors. However, meetings can be very expensive to hold.

A proposal without a meeting is a cost effective way for the external administrator to obtain the consent of creditors to a particular course of action.

What types of proposals can be put to creditors?

The external administrator is able to put a range of proposals to creditors by giving notice in writing to the creditors. There is a restriction under the law that each notice can only contain a single proposal. However, the external administrator can send more than one notice at any single time.

What information must the notice contain?

The notice must:

- include a statement of the reasons for the proposal and the likely impact it will have on creditors if it is passed
- invite the creditor to either:
 - vote yes or no to the proposal, or
 - object to the proposal being resolved without a meeting, and
- specify a period of at least 15 business days for replies to be received by the external administrator.

If you wish to vote or object, you will also need to lodge a Proof of Debt (POD) to substantiate your claim in the external administration. The external administrator will provide you with a POD to complete. You should ensure that you also provide documentation to support your claim.

If you have already lodged a POD in this external administration, you do not need to lodge another one.

The external administrator must also provide you with enough information for you to be able to make an informed decision on how to cast your vote on the proposal. With some types of proposals, the law or ARITA's Code of Professional Practice sets requirements for the information that you must be provided.

For example, if the external administrator is asking you to approve remuneration, you will be provided with a Remuneration Approval Report, which will provide you with detailed information about how the external administrator's remuneration for undertaking the external administration has been calculated.

What are your options if you are asked to vote on a proposal without a meeting?

You can choose to vote yes, no or object to the proposal being resolved without a meeting.

How is a resolution passed?

A resolution will be passed if more than 50% in number and 50% in value (of those creditors who did vote) voted in favour of the proposal, but only so long as not more than 25% in value objected to the proposal being resolved without a meeting.

What happens if the proposal doesn't pass?

If the proposal doesn't pass and an objection is not received, the external administrator can choose to amend the proposal and ask creditors to consider it again or the external administrator can choose to hold a meeting of creditors to consider the proposal.

The external administrator may also be able to go to Court to seek approval.

What happens if I object to the proposal being resolved without a meeting?

If more than 25% in value of creditors responding to the proposal object to the proposal being resolved without a meeting, the proposal will not pass even if the required majority vote yes. The external administrator will also be unable to put the proposal to creditors again without a meeting.

You should be aware that if you choose to object, there will be additional costs associated with convening a meeting of creditors or the external administrator seeking the approval of the Court. This cost will normally be paid from the available assets in the external administration.

This is an important power and you should ensure that it is used appropriately.

Where can I get more information?

The Australian Restructuring Insolvency and Turnaround Association (ARITA) provides information to assist creditors with understanding external administrations and insolvency.

This information is available from ARITA's website at artia.com.au/creditors.

ASIC also provides information sheets on a range of insolvency topics. These information sheets can be accessed on ASIC's website at asic.gov.au (search for "insolvency information sheets").

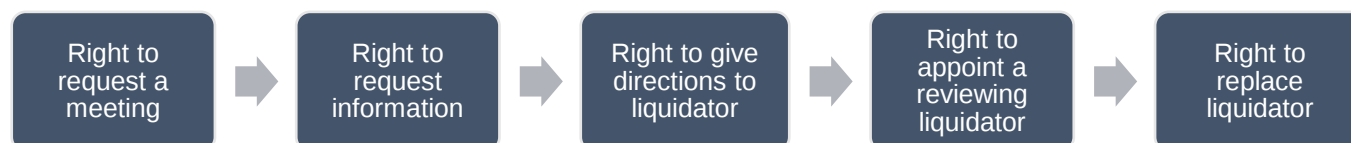
**For more information, go to www.arita.com.au/creditors.
Specific queries should be directed to the external administrator's office.**

Appendix B ARITA Creditors Rights Information Sheet



Creditor Rights in Liquidations

As a creditor, you have rights to request meetings and information or take certain actions:



Right to request a meeting

In liquidations, no meetings of creditors are held automatically. However, creditors with claims of a certain value can request in writing that the liquidator hold a meeting of creditors.

A meeting may be requested in the first 20 business days in a creditors' voluntary liquidation by $\geq 5\%$ of the value of the debts held by known creditors who are not a related entity of the company.

Otherwise, meetings can be requested at any other time or in a court liquidation by:

- $> 10\%$ but $< 25\%$ of the known value of creditors on the condition that those creditors provide security for the cost of holding the meeting
- $\geq 25\%$ of the known value of creditors
- creditors by resolution, or
- a Committee of Inspection (this is a smaller group of creditors elected by, and to represent, all the creditors).

If a request complies with these requirements and is 'reasonable', the liquidator must hold a meeting of creditors as soon as reasonably practicable.

Right to request information

Liquidators will communicate important information with creditors as required in a liquidation. In addition to the initial notice, you should receive, at a minimum, a report within the first three months on the likelihood of a dividend being paid.

Additionally, creditors have the right to request information at any time. A liquidator must provide a creditor with the requested information if their request is 'reasonable', the information is relevant to the liquidation, and the provision of the information would not cause the liquidator to breach their duties.

A liquidator must provide this information to a creditor within 5 business days of receiving the request, unless a longer period is agreed. If, due to the nature of the information requested, the liquidator requires more time to comply with the request, they can extend the period by notifying the creditor in writing.

Requests must be reasonable.

They are not reasonable if:

Both meetings and information:

- (a) complying with the request would prejudice the interests of one or more creditors or a third party
- (b) there is not sufficient available property to comply with the request
- (c) the request is vexatious

Meeting requests only:

- (d) a meeting of creditors dealing with the same matters has been held, or will be held within 15 business days

Information requests only:

- (e) the information requested would be privileged from production in legal proceedings
- (f) disclosure would found an action for breach of confidence
- (g) the information has already been provided
- (h) the information is required to be provided under law within 20 business days of the request

If a request is not reasonable due to (b), (d), (g) or (h) above, the liquidator must comply with the request if the creditor meets the cost of complying with the request.

Otherwise, a liquidator must inform a creditor if their meeting or information request is not reasonable and the reason why.

Specific queries about the liquidation should be directed to the liquidator's office.

Right to give directions to liquidator

Creditors, by resolution, may give a liquidator directions in relation to a liquidation. A liquidator must have regard to these directions, but is not required to comply with the directions.

If a liquidator chooses not to comply with a direction given by a resolution of the creditors, they must document their reasons.

An individual creditor cannot provide a direction to a liquidator.

Right to appoint a reviewing liquidator

Creditors, by resolution, may appoint a reviewing liquidator to review a liquidator's remuneration or a cost or expense incurred in a liquidation. The review is limited to:

- remuneration approved within the six months prior to the appointment of the reviewing liquidator, and
- expenses incurred in the 12 months prior to the appointment of the reviewing liquidator.

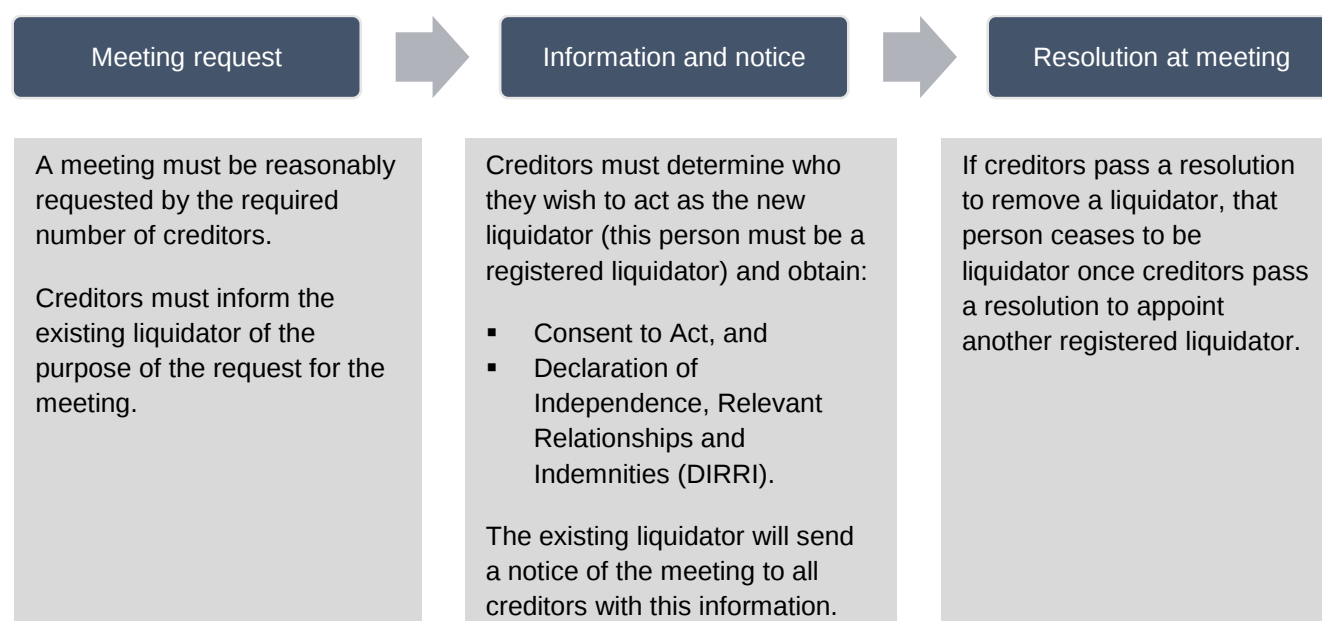
The cost of the reviewing liquidator is paid from the assets of the liquidation, in priority to creditor claims.

An individual creditor can appoint a reviewing liquidator with the liquidator's consent, however the cost of this reviewing liquidator must be met personally by the creditor making the appointment.

Right to replace liquidator

Creditors, by resolution, have the right to remove a liquidator and appoint another registered liquidator.

For this to happen, there are certain requirements that must be complied with:



**For more information, go to www.arita.com.au/creditors.
Specific queries about the liquidation should be directed to the liquidator's office.**

Appendix C Remuneration Report





Baba Nanak Logistical Solutions Pty Ltd (In Liquidation)

ACN 641 554 225
(‘the Company’)

Report by the Liquidators Remuneration Approval Report

2 July 2025

Table of contents

Glossary	1
1 Summary.....	2
1.1 Current approval request.....	2
1.1 Future approvals.....	2
2 Declaration	2
3 Remuneration.....	2
4 Disbursements	2
4.1 External disbursements.....	2
4.2 Internal disbursements	2
5 Likely impact on creditors.....	3
6 Contact details and further information.....	3
6.1 The privacy of your information.....	3
6.2 Sources of information	3

List of Appendices

Appendix A	Schedule of KordaMentha rates
Appendix B	Resolutions

Glossary

Term	Definition
ARITA	Australian Restructuring Insolvency & Turnaround Association
ASIC	Australian Securities and Investments Commission
ATO	Australian Taxation Office
Act	Corporations Act 2001
Proof of Debt Form	Proof of Debt or Claim Form
Proxy Form	Appointment of Proxy Form
the Company	Baba Nanak Logistical Solutions Pty Ltd
Liquidators	David Martin Johnstone and Robert William Hutson

1 Summary

This report provides you with the information you need to be able to make an informed decision regarding the approval of our remuneration, along with internal disbursements, for undertaking the liquidation of the Company.

1.1 Current approval request

We are asking to approve the following remuneration and internal disbursements:

	Remuneration Amount (Ex GST) \$	Internal Disbursements Amount (Ex GST) \$
Liquidation	25,000.00	500.00

1.2 Future approvals

Approval for the future remuneration sought is based on my best estimate of the work necessary to be completed and we do not anticipate that we will have to ask for approval of any further remuneration. Should additional work be necessary beyond what is contemplated, further approval may be sought from creditors or a committee of inspection. If that is the case, we will provide a further remuneration report on the time spent and tasks undertaken, along with a general report on the progress of the Liquidation.

2 Declaration

We have undertaken an assessment of these remuneration and internal disbursement claims in accordance with the law and applicable professional standards. We are satisfied that the remuneration and internal disbursements claimed are necessary and proper.

3 Remuneration

The remuneration we are asking to approve is as follows:

Remuneration type	Period of remuneration	Amount (ex GST)	Applicable rates (ex GST)	When it will be drawn
Work we have already done and future work to finalise the liquidation	2 April 2025 to finalisation of liquidation	\$25,000.00	KordaMentha Rates – National RST – FY2025 – Appendix A	Immediately after approval or as required
Total remuneration claimed		\$25,000.00		

Actual resolutions to be put to the Creditors are also included in Appendix B of this report. These resolutions also appear in the proposal forms provided to you.

4 Disbursements

4.1 External disbursements

We are not required to seek approval for costs paid to third parties or for disbursements where we are recovering a cost incurred by KordaMentha on behalf of the Company, but we must provide details to creditors. Please refer to section 4.2 for a summary of the disbursements incurred, which may or may not have yet been reimbursed to KordaMentha.

4.2 Internal disbursements

We are required to obtain creditors' consent for the payment of a disbursement where we, or a related entity of ourselves, may directly or indirectly obtain a profit.

Details of the KordaMentha disbursement policy are included in Appendix A. The internal disbursements claims have been, and the future internal disbursements being claimed will be, calculated at the rates as set out in this schedule.

For internal disbursements we have already incurred, they will be drawn immediately after approval or as required. For future internal disbursements, they will be drawn on a monthly basis in arrears or as required.

The internal disbursements we are asking creditors to approve are as follows:

Internal disbursements type	Period of internal disbursements	Amount (ex GST)
Internal disbursements I have already incurred	2 April 2025 to 27 June 2025	\$82.10
Future internal disbursements to the finalisation of the liquidation	To the finalisation of the liquidation	\$417.90
Total internal disbursements claimed		\$500.00

Details of internal disbursements already incurred and future internal disbursements likely to be incurred are included in Appendix B of this report.

Actual resolutions to be put to the Company are also included in Appendix B of this report. These resolutions also appear in the proposal forms provided to you.

5 Likely impact on creditors

The Act specifies the order for payment of claims against a company and it provides for the remuneration and disbursements of an external administrator to be paid in priority to other claims. This ensures that when there are sufficient funds, the external administrator receives payment for the work done to recover assets, investigate the company's affairs, report to creditors and ASIC and distribute any available funds. Even if creditors approve an external administrator's remuneration, this does not guarantee the external administrator will be paid, as they are only paid if sufficient assets are recovered.

Any dividend payable to creditors will ultimately be impacted by the realisations from assets achieved in the external administration and the value of creditor claims admitted to participate in any dividend, including any claims by priority creditors such as employees.

We are unable to provide a dividend estimate of any certainty at this stage of the Liquidation. If a dividend is to be declared, any creditor whose claim has not yet been admitted will be asked to submit a proof of debt.

6 Contact details and further information

6.1 The privacy of your information

We may collect personal information either from you, the Company or otherwise in connection with the amount owed to you by the Company. KordaMentha takes all reasonable steps to protect the personal information we hold about you from misuse and loss and from unauthorised access, modification or disclosure. From time to time, we may need to disclose personal information regarding you to a third party, such as a regulatory body. Except for certain disclosures required by the Act, such disclosures will be made on a confidential basis and, where possible, will require the third party to comply with appropriate privacy obligations.

If you would like to access or change the personal information KordaMentha holds about you, you can contact the contact person detailed in this letter at KordaMentha and request the relevant change or access. To action any change or access request, we will need to verify your identity and comply with our other procedures which are in place to prevent unauthorised access to personal information. If you have a complaint in relation to the privacy of your information, please contact privacy@kordamentha.com. Our privacy policy can be found on the KordaMentha website at www.kordamentha.com/governance/privacy-policy.

6.2 Sources of information

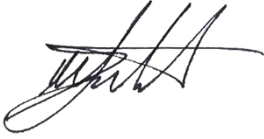
You can access information which may assist you on the following websites:

- ARTIA at www.arita.com.au/creditors; and
- ASIC at www.asic.gov.au (search for 'INFO 85').

Supporting documentation for our remuneration and internal disbursement claims may be viewed if requested, provided sufficient notice is given.

If you have any queries or need any assistance with understanding the information in this report, please contact Abby Edgson on (07) 3338 0279 or by email at abby.edgson@kordamentha.com.

Dated: 2 July 2025

A handwritten signature in black ink, appearing to read 'DJH', with a stylized flourish at the end.

David Johnstone
Liquidator

KordaMentha
Level 14
12 Creek Street
Brisbane QLD 4000



Appendix A Schedule of KordaMentha rates

KordaMentha Rates – National RST – FY2025 and a guide to staff experience



KordaMentha rates

National - RST

Applicable from 1 July 2024

FY 2025

Classification	\$ per hour*
Partner/Principal Appointee	950
Executive Director	925
Director	900
Associate Director	850
Manager	750
Associate	650
Executive Analyst	550
Analyst	475
Administration	230

*Exclusive of GST

KordaMentha disbursement policy

Disbursements incurred from third party suppliers are charged at the cost invoiced except for ASIC charges when only an estimated amount is known or the future storage and destruction of books and records, which is charged at the actual rate at the time of the resolution. KordaMentha does not add any margin to disbursements incurred through third parties. There are no charges for internal KordaMentha disbursements, such as internal photocopy use, telephone calls or facsimiles, except for bulk printing and postage that is performed internally, which are calculated on a variable cost recovery basis.

In relation to any employee allowances, being kilometre allowance and reasonable travel allowance, the rate of the allowance set by KordaMentha is at or below the rate set by the Australian Taxation Office.

If a KordaMentha data room is utilised, the fee will be based on the duration and size of the data room. Certain services provided by Forensic Technology may require the processing of electronically stored information into specialist review platforms. Where these specific Forensic Technology resources are utilised, the fee will be based on units (e.g. number of laptops), size (e.g. per gigabyte) and/or period of time (e.g. period of hosting).

GST is applied to disbursements as required by law.

KordaMentha disbursement internal rates and allowances applicable from 1 July 2024

Description	Charge*
Envelopes	\$0.10 to \$0.62 per envelope (varies due to size)
Printing (internal print runs)	\$0.06 per page
ASIC charges for appointments and notifiable events	These amounts will be charged at the amount disclosed in the schedule at the time of the resolution was passed. The current estimated levy amount is: \$100.00 per appointee or notifiable event
Travel Reimbursement	\$0.60 per kilometre
Meal per diem, etc.	Up to \$92.70 per day per staff member (unless other arrangements made)
Storage and destruction of books and records of the entity and the external administration	Storage - \$3.24 per box per annum Cost of box establishment - \$7.16 per box Destruction - \$6.12 per box
RelativityOne fee	Data hosting \$20.00 per GB per month
	Repository workspace \$10.00 per GB per month
	Cold storage \$5.00 per GB per month
	Data processing \$10.00 per GB
	<i>Note: only one of Data hosting, Repository workspace, Cold storage or Data processing cost will be charged at any one time</i>
Data Room Plan and Fee	Refer to attached table

*Exclusive of GST, reviewed annually on 1 July. Postage is based on standard weight – amounts above that will be at cost.

Data Room Plan and Fee

250 MB Data Plan				1 GB Data Plan				2 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 50 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 100 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 200 MB, per Month
Monthly	\$499.00	\$499.00	\$179.00	Monthly	\$1,534.00	\$1,534.00	\$179.00	Monthly	\$2,127.00	\$2,127.00	\$179.00
3 months	\$424.00	\$1,272.00	\$152.00	3 months	\$1,286.00	\$3,858.00	\$152.00	3 months	\$1,781.00	\$5,343.00	\$152.00
6 months	\$374.00	\$2,244.00	\$134.00	6 months	\$1,132.00	\$6,792.00	\$134.00	6 months	\$1,572.00	\$9,432.00	\$134.00
12 months	\$299.00	\$3,588.00	\$107.00	12 months	\$860.00	\$10,320.00	\$107.00	12 months	\$1,186.00	\$14,232.00	\$107.00
4 GB Data Plan				5 GB Data Plan				6 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$2,945.00	\$2,945.00	\$179.00	Monthly	\$3,821.00	\$3,821.00	\$179.00	Monthly	\$4,237.00	\$4,237.00	\$179.00
3 months	\$2,463.00	\$7,389.00	\$152.00	3 months	\$3,249.00	\$9,747.00	\$152.00	3 months	\$3,613.00	\$10,839.00	\$152.00
6 months	\$2,177.00	\$13,062.00	\$134.00	6 months	\$2,872.00	\$17,232.00	\$134.00	6 months	\$3,184.00	\$19,104.00	\$134.00
12 months	\$1,648.00	\$19,776.00	\$107.00	12 months	\$2,287.00	\$27,444.00	\$107.00	12 months	\$2,533.70	\$30,404.40	\$107.00
7 GB Data Plan				8 GB Data Plan				9 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$4,575.00	\$4,575.00	\$179.00	Monthly	\$4,718.00	\$4,718.00	\$179.00	Monthly	\$4,848.00	\$4,848.00	\$179.00
3 months	\$3,899.00	\$11,697.00	\$152.00	3 months	\$4,016.00	\$12,048.00	\$152.00	3 months	\$4,120.00	\$12,360.00	\$152.00
6 months	\$3,431.00	\$20,586.00	\$134.00	6 months	\$3,548.00	\$21,288.00	\$134.00	6 months	\$3,639.00	\$21,834.00	\$134.00
12 months	\$2,742.00	\$32,904.00	\$107.00	12 months	\$2,820.00	\$33,840.00	\$107.00	12 months	\$2,898.00	\$34,776.00	\$107.00
10 GB Data Plan				11 GB Data Plan				12 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$5,329.00	\$5,329.00	\$179.00	Monthly	\$5,875.00	\$5,875.00	\$179.00	Monthly	\$6,421.00	\$6,421.00	\$179.00
3 months	\$4,536.00	\$13,608.00	\$152.00	3 months	\$5,004.00	\$15,012.00	\$152.00	3 months	\$5,459.00	\$16,377.00	\$152.00
6 months	\$4,003.00	\$24,018.00	\$134.00	6 months	\$4,406.00	\$26,436.00	\$134.00	6 months	\$4,822.00	\$28,932.00	\$134.00
12 months	\$3,184.00	\$38,208.00	\$107.00	12 months	\$3,522.00	\$42,264.00	\$107.00	12 months	\$3,847.00	\$46,164.00	\$107.00
13 GB Data Plan				14 GB Data Plan				15 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$6,967.00	\$6,967.00	\$179.00	Monthly	\$7,513.00	\$7,513.00	\$179.00	Monthly	\$7,994.00	\$7,994.00	\$179.00
3 months	\$5,927.00	\$17,781.00	\$152.00	3 months	\$6,395.00	\$19,185.00	\$152.00	3 months	\$6,798.00	\$20,394.00	\$152.00
6 months	\$5,225.00	\$31,350.00	\$134.00	6 months	\$5,641.00	\$33,846.00	\$134.00	6 months	\$6,005.00	\$36,030.00	\$134.00
12 months	\$4,172.00	\$50,064.00	\$107.00	12 months	\$4,497.00	\$53,964.00	\$107.00	12 months	\$4,783.00	\$57,396.00	\$107.00



16 GB Data Plan				17 GB Data Plan				18 GB Data Plan			
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month
Monthly	\$8,540.00	\$8,540.00	\$179.00	Monthly	\$9,086.00	\$9,086.00	\$179.00	Monthly	\$9,632.00	\$9,632.00	\$179.00
3 months	\$7,266.00	\$21,798.00	\$152.00	3 months	\$7,734.00	\$23,202.00	\$152.00	3 months	\$8,189.00	\$24,567.00	\$152.00
6 months	\$6,408.00	\$38,448.00	\$134.00	6 months	\$6,824.00	\$40,944.00	\$134.00	6 months	\$7,227.00	\$43,362.00	\$134.00
12 months	\$5,121.00	\$61,452.00	\$107.00	12 months	\$5,446.00	\$65,352.00	\$107.00	12 months	\$5,771.00	\$69,252.00	\$107.00
19 GB Data Plan				20 GB Data Plan							
	Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month		Price per Month (excl GST)	Total Cost (excl GST)	Extra 400 MB, per Month				
Monthly	\$10,178.00	\$10,178.00	\$179.00	Monthly	\$10,724.00	\$10,724.00	\$179.00				
3 months	\$8,657.00	\$25,971.00	\$152.00	3 months	\$9,125.00	\$27,375.00	\$152.00				
6 months	\$7,643.00	\$45,858.00	\$134.00	6 months	\$8,046.00	\$48,276.00	\$134.00				
12 months	\$6,096.00	\$73,152.00	\$107.00	12 months	\$6,421.00	\$77,052.00	\$107.00				



KordaMentha classifications

Classification	Guide to level of experience
Partner/Executive Director/ Principal Appointee	Specialist skills brought to the engagement. Includes Registered Liquidator/Trustee and their Partners. Generally in excess of 10 years' experience.
Director	More than eight years' experience and more than three years as a Manager. Answerable to the Partner or Executive Director, but otherwise responsible for all aspects of an engagement. Controls staffing and their training.
Associate Director	Five to eight years' experience with well-developed technical and commercial skills. Will have conduct of minor engagements and experience in control of a small to medium team of staff. Assists with the planning and control of medium to large engagements.
Manager	Four to six years' experience. Will have had conduct of minor engagements and experience in control of one to three staff. Assists with the planning control of medium to large engagements.
Associate	Two to four years' experience. Assists planning and control of small to medium engagements as well as performing some of the more difficult tasks on larger engagements.
Executive Analyst	One to three years' experience. Required to control the tasks on small engagements and is responsible for assisting tasks on medium to large engagements.
Analyst	Undergraduate or graduate with up to two years' experience. Required to assist in day-to-day tasks under supervision of more senior staff.
Administration	Appropriate skills, including books and records management.

Appendix B Resolutions

Resolutions

Resolution 1 – Work done/Work to be done

‘That the estimated remuneration of the Liquidators for the period 2 April 2025 to the finalisation of the liquidation in the amount of \$25,000, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff, is approved for payment as required where funds become available. However, if the value of the work performed exceeds the capped amount, then the Liquidators reserve the right to seek further approval of fees from creditors.’

Resolution 2 – Internal disbursements incurred/expected to be incurred

‘That the estimated internal disbursements of the Liquidators for the period 2 April 2025 to the finalisation of the liquidation in the amount of \$500, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff, is approved for payment as required where funds become available. However, if the amount of internal disbursements incurred exceeds the capped amount, then the Liquidators reserve the right to seek further approval of internal disbursements from creditors.’

26 June 2025

NOTICE OF PROPOSAL TO CREDITORS

Baba Nanak Logistical Solutions Pty Ltd (In Liquidation) ACN 641 554 225 ('the Company')

Proposal for creditor approval

'That the estimated remuneration of the Liquidators for the period 2 April 2025 to the finalisation of the liquidation in the amount of \$25,000.00, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff, is approved for payment as required where funds become available. However, if the value of the work performed exceeds the capped amount, then the Liquidators reserve the right to seek further approval of fees from creditors.'

Reasons for the proposal and the likely impact it will have on creditors if it is passed

Section 60-10 of Schedule 2 of the Corporations Act entitles an external administrator of a company to receive remuneration for necessary work properly performed by the external administrator in relation to the external administration in accordance with a remuneration determination. A remuneration determination may be made by a resolution of creditors, as well as by a committee of inspection (if one is established) or by the Court.

Please refer to the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors> for information as to how the remuneration has been estimated.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's remuneration is paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

- ☐ I have previously submitted a proof of debt form and supporting documents
- ☐ I enclose a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

- ☐ I am not a related creditor of the Company.
- ☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 22 July 2025

Please complete this document and return with any supporting documents by no later than 22 July 2025 for your vote to be counted, by email to Abby Edgson at abby.edgson@kordamentha.com. If you have any questions, please call (07) 3338 0279.

Completed forms may also be sent by post attention to Abby Edgson at KordaMentha, GPO Box 964, Brisbane QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

26 June 2025

NOTICE OF PROPOSAL TO CREDITORS

Baba Nanak Logistical Solutions Pty Ltd (In Liquidation) ACN 641 554 225 ('the Company')

Proposal for creditor approval

'That the estimated internal disbursements of the Liquidators for the period 2 April 2025 to the finalisation of the liquidation in the amount of \$500.00, excluding GST, calculated on the basis of time spent by the Liquidators and KordaMentha staff, is approved for payment as required where funds become available. However, if the amount of internal disbursements incurred exceeds the capped amount, then the Liquidators reserve the right to seek further approval of internal disbursements from creditors.'

Reasons for the proposal and the likely impact it will have on creditors if it is passed

Section 60-20 of Schedule 2 of the Corporations Act prohibits an external administrator (or a related entity, which could include an employee of an external administrator) deriving a profit or advantage from the external administration of the company. This has been interpreted to include 'internal disbursements' which are disbursements not provided by an external third party at cost. This may include, in relation to the liquidation of the Company, KordaMentha staff per diem or travel allowances, dataroom hosting and costs incurred in large mail distributions to creditors conducted internally. Creditors may approve the payment of these internal disbursements.

Please refer to the disbursement schedule included in the remuneration report available on KordaMentha's website at <http://www.kordamentha.com/Creditors> for information as to how the disbursements have been estimated.

These internal disbursements will only be incurred where considered necessary in relation to the conduct of the liquidation, including the realisation of a company's assets and carrying out statutory duties. Where it is beneficial for these services to be provided externally, an external provider will be used. The rates used by KordaMentha for staff per diem and travel allowances are at or less than the rates set by the Australian Taxation Office.

Section 556 of the Corporations Act specifies the order of priority that debts are to be paid from the realised assets of a company. An external administrator's disbursements are paid prior to any dividend distribution to creditors. Any dividend payable to creditors will ultimately be impacted by the realisations achieved in the liquidation and the value of creditor claims admitted to participate in any dividend.

Vote on proposal

Creditors have the option of approving, not approving or objecting to the proposal being resolved without a meeting of creditors. Please select the appropriate Yes, No or Object box referred to below:

Yes ☐ I approve the proposal

No ☐ I do not approve the proposal

Object ☐ I object to the proposal being resolved without a meeting of creditors

Your claim against the Company must be admitted for the purposes of voting in the liquidation for your vote to count. Please select the option that applies:

☐ I have previously submitted a proof of debt form and supporting documents

☐ I enclose a proof of debt form and supporting documents with this proposal form

Creditor details

Name of creditor: _____

ACN/ABN (if applicable): _____

☐ I am not a related creditor of the Company.

☐ I am a related creditor of the Company

Details of the relationship: _____

Address: _____

Phone: _____ Email: _____

Name of creditor/authorised person: _____

Signature: _____ Date: _____

Return of documents by 22 July 2025

Please complete this document and return with any supporting documents by no later than 22 July 2025 for your vote to be counted, by email to Abby Edgson at abby.edgson@kordamentha.com. If you have any questions, please call (07) 3338 0279.

Completed forms may also be sent by post attention to Abby Edgson at KordaMentha, GPO Box 964, Brisbane QLD 4001, although you should ensure this is sent with sufficient time to arrive by the date the vote closes, which we cannot guarantee.

Appendix D Proof of Debt



Form 535 – Formal proof of debt or claim (General form)**Baba Nanak Logistical Solutions Pty Ltd (In Liquidation)
ACN 641 554 225 ('the Company')**

To: The Liquidators of Baba Nanak Logistical Solutions Pty Ltd (In Liquidation) ('the Company')

1. This is to state that the Company was on 2 April 2025, and still is, justly and truly indebted:

To _____
(name of creditor)

Of _____
(address of creditor)

ABN _____

For \$ _____ GST Amount: \$ _____
(amount owed to creditor, include cents, GST inclusive)

Particulars of the debt are:

Date	Consideration	Amount (\$)	Remarks
(insert date when debt arose)	(state how the debt arose and attach supporting invoices and statements of account)	(GST inclusive amount)	(include details of voucher substantiating payment)

(If debt is held due to an assignment of debt, provide evidence of the transfer and the consideration paid for assignment of the debt.)

2. To my knowledge or belief, the creditor has not, nor has any person by the creditor's order, had or received any satisfaction or security for the sum or any part of it except for the following:
(Insert particulars of all securities held. If the securities are on the property of the Company, assess the value of those securities. If any bills or other negotiable securities are held, show them in a schedule in the following form.)

Date	Drawer	Acceptor	Amount (\$)	Due date
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3. This proof of debt may be used for the purposes of voting at any meeting, a proposal without a meeting or for distribution to creditors unless a further proof of debt is submitted by me.

Execution:

- ☐ I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, remains unpaid and unsatisfied. (select if applicable)
- ☐ I am a related creditor of the Company. (select if applicable)

Signature _____

Name _____ Date _____

Address _____

Email _____

Phone _____ Fax _____