Baggit India Private Limited



Investment Teaser
- April 2026

In.Corp
An ascentium Company

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- The teaser is being issued by Mr. Amit Vijay Karia, Resolution Professional having IBBI registration number IBBI/IPA-001/IP-P02600/2021-2022/13969

Process Details

Particulars	Details
CIRP Commencement Date	**27th February 2026**
Adjudicating Authority	**Hon'ble NCLT, Mumbai**
Resolution Professional	**Amit Vijay Karia**
Process Specific E-mail Id	**cirp.baggit@gmail.com**
Process Specific Website	**https://incorprestructuring.in/baggit_india_pvt_ltd.html**

Committee of Creditors - Constitution

Name of Creditor	Type	%
Axis Bank Limited	Secured Financial Creditor	*77.64%*
Yes Bank Limited	Secured Financial Creditor	*21.73%*
Kotak Mahindra Bank Limited	Unsecured Financial Creditor	*0.63%*
Total		***100.00%***

Claim Status – As on 6th April 2026

Amount in INR

Category	Claims Received	Claims Admitted	Claims Under Verification
Financial Creditors	43,06,76,530	43,06,33,722	0
Employees	7.02,14,228	5,19,54,631	0
Government Dues	10,25,51,132	1,67,637	10,23,83,495
Operational Creditors	18,87,94,674	16,15,18,711	74,30,664
Others	2,26,655	0	0
Total	**79,24,63,219**	**64,42,74,701**	**10,98,14,159**

Indicative Asset Position

- ✓ Inventory at warehouses: **Bhiwandi (Thane, Maharashtra)** and **Lalbaug (Mumbai, Maharashtra)**
- ✓ No verifiable or quantified inventory base is currently available.
- ✓ **Physical verification** of inventory is **currently in progress**.
- ✓ **Condition:** Inventory is currently **untagged and unsegregated** and **requires detailed assessment**.
- ✓ Machinery is located at the warehouses in Bhiwandi and Lalbaug.

Financial Snapshot - FY 2024

Particulars	INR in lakhs
Revenue from Operations	10,176.79
Total Revenue	**10,252.30**
Net Loss	3,481.73

The updation of financials and audit in relation to the financial year 2024-25 is ongoing.

Link to access financials as available:

AUDITED FINANCIALS

Baggit Operating Structure

Model	Details
COCO (Company Owned - Company Operated):	Company bears rent, inventory, employees, operations
COFO (Company Owned - Franchise Operated):	• Company owned, franchise operated • Franchise retains margin, balance remitted
FOFO (Franchise Owned - Franchise Operated)	• Franchise bears cost and operations • Inventory / brand linked to company / licensor

*__Around 119 stores__ identified all over India, across the above formats.

Current Operational Position

- ✓ Limited direct operational involvement by the Corporate Debtor
- ✓ Significant transition to a licensee-led operating model prior to CIRP
- ✓ Brand licensed to third-party licensees
- ✓ Manufacturing outsourced to external entities
- ✓ Underlying commercial arrangements currently under verification
- ✓ Royalty structure (2%–5%) under examination for validation and sustainability

Baggit Products


HANDBAG


SLINGS


WALLET


TOTE


LAPTOP


BACKPACK

Baggit Store Images

















Identified Key Challenges

- ✓ Non-cooperation from the suspended management
- ✓ Incomplete and fragmented information/data availability
- ✓ Unverified agreements and contractual arrangements
- ✓ Disorganised inventory and absence of proper records
- ✓ External stakeholder pressures and constraints

Opportunity for Resolution Applicants

- ✓ **Established consumer brand** with demonstrated market presence
- ✓ Strong **brand recall** across target segments
- ✓ **Pan-India** retail footprint
- ✓ Significant **scope for operational and cost optimization**
- ✓ **Clear turnaround and value creation** opportunity

Process Timelines

Particulars	Details
Last Date for submission of EOI	**14th May 2026**
Date of issue of request for resolution plans	**13th June 2026**
Last Date for submission of resolution plans	**13th July 2026**

Opportunity for Resolution Applicants

Particulars	Details
Amount	**INR 2.50 crores**
Mode of Payment	Demand Draft / Pay Order / RTGS / NEFT / Banker's Cheque
Alternative Option	Bank Guarantee (BG) from scheduled commercial bank
BG Validity	Minimum 180 days from EOI submission
Refund Timeline	Within 30 days (without interest)
Refund Scenarios	• Withdrawal before plan submission • Failure to submit plan within timeline • Plan not approved by CoC
Adjustment	Adjusted against resolution plan payment / EMD for successful applicant
Interest	No interest payable
Forfeiture Conditions	• False / misleading information • Non-compliance with process terms • Withdrawal post plan submission or failure to honour commitments

Thank You

Teaser Issued by:

Amit Vijay Karia
Resolution Professional
Baggit India Private Limited

Reg. No: IBBI/IPA-001/IP-P02600/2021-2022/13969
AFA No. AA1/13969/02/311226/108584 is valid till December 31, 2026
Process specific address for correspondence:
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Process specific website: https://incorprestructuring.in/baggit_india_pvt_ltd.html