
**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

CHAPTER 11

BIBHU LLC.,

CASE NO.: 1-17-10042-mg

DEBTOR.

AMENDED DISCLOSURE STATEMENT

ALLA KACHAN, ESQ.
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**THIS IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF THE
PLAN. ACCEPTANCES OR REJECTIONS MAY NOT BE SOLICITED UNTIL A
DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY
COURT. THIS DISCLOSURE STATEMENT
IS BEING SUBMITTED FOR CONDITIONAL APPROVAL BUT HAS NOT
BEEN APPROVED BY THE COURT.**

A. INTRODUCTION

Pursuant to Section 1125 of Title 11 of the United States Code (the "Bankruptcy Code"), Bibhu LLC., the debtor and debtor-in possession (the "Debtor") provides this Disclosure Statement to all of its known creditors and other parties in interest in order to provide information deemed by the Debtor to be material and necessary to enable such creditors and parties in interest to make a reasonable informed decision in the exercise of their rights to vote on and participate in the Plan of Reorganization proposed by the Debtor (the "Plan"). The proposed Plan is annexed hereto as **Exhibit "A"**.

The information contained in this Disclosure Statement is based on the representations made by the Debtor in its Petition and Schedules and all other documents provided to counsel for the Debtor and are believed to be accurate. It has not been subjected to a certified audit or independent review. Therefore, no representation or warranty is made as to its accuracy or completeness. However, the Debtor has reasonably endeavored to obtain and supply all material information. The Office of the United States Trustee has not yet reviewed and approved the Disclosure Statement. The Bankruptcy Court will conduct a hearing on the final approval of the Disclosure Statement.

THE BANKRUPTCY COURT HAS SET AT _____ ON _____ AS THE DATE AND TIME OF THE HEARING FOR FINAL APPROVAL OF THE DISCLOSURE STATEMENT AND CONFIRMATION OF THE PLAN AND OBJECTIONS THERETO, WHICH HEARING WILL BE HELD IN THE UNITED STATES BANKRUPTCY COURT, SOUTHERN DISTRICT OF NEW YORK, 1 BOWLING GREEN, NEW YORK, NY 10004. CREDITORS OF AND HOLDERS OF INTERESTS IN THE DEBTOR MAY ATTEND SUCH HEARING. THE BANKRUPTCY COURT HAS FIXED _____ AS THE DATE AND TIME BY WHICH ALL WRITTEN OBJECTIONS TO CONFIRMATION OF THE PLAN AND/OR THE DISCLOSURE STATEMENT SHALL BE FILED WITH THE BANKRUPTCY COURT AND SERVED SO AS TO BE RECEIVED BY SAID DATE UPON THE ATTORNEYS FOR THE DEBTOR AND THE UNITED STATES TRUSTEE.

A BALLOT ACCOMPANIES THIS DISCLOSURE STATEMENT FOR YOUR USE IN VOTING ON THE PLAN. IN ORDER TO BE CONFIRMED, THE PLAN

MUST BE ACCEPTED BY A MAJORITY IN NUMBER AND TWO THIRDS IN AMOUNT OF THOSE VOTING IN EACH CLASS IMPAIRED UNDER THE PLAN, EXCEPT TO THE EXTENT THAT THE PLAN MAY BE CONFIRMED NOTWITHSTANDING THE FAILURE TO OBTAIN SUCH ACCEPTANCE IN ACCORDANCE WITH SECTION 1129(b) OF THE BANKRUPTCY CODE.

YOU ARE URGED TO REVIEW THE PLAN, THIS DISCLOSURE STATEMENT, AND THE BALLOT WITH COUNSEL OF YOUR CHOICE. HOLDERS OF CLAIMS WHICH ARE IMPAIRED UNDER THE PLAN MAY VOTE TO ACCEPT OR REJECT THE PLAN BY COMPLETING, MAILING AND/OR FAXING THE ENCLOSED BALLOT SO AS TO BE RECEIVED ON OR BEFORE _____ TO DEBTOR'S ATTORNEYS, AT THE ADDRESS, FAX NUMBER, AND/OR E-MAIL ADDRESS SET FORTH BELOW:

Law Offices of Alla Kachan, P.C.
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235
Tel.: (718) 513-3145
Fax: (347) 342-3156
e-mail: alla@kachanlaw.com

THE DEBTOR RECOMMENDS AND REQUESTS YOUR ACCEPTANCE OF THE PLAN.

Other than the information set forth in this Disclosure Statement, the Debtor has not authorized any person or entity to make representations concerning the Debtor, its business, their future income, the value of the Debtor's assets, or the amounts to be distributed under the Plan. Any representations or inducements made to secure your acceptance of the Plan which is other than as contained in this Disclosure Statement should not be relied upon by you in determining whether to accept or reject the Plan.

B. DEBTOR'S BACKGROUND

(i) Description of the Debtor and History of Debtor's Business

The Debtor is a corporation formed under the laws of the State of New York. Since December, 2008, the Debtor has been operating Bibhu LLC., currently located at 270 West 38th St, Suite 1100, New York NY 10018.

(ii) **Debtor's Insiders**

The sole insiders of the Debtor as defined by § 101(31) of the Bankruptcy Code are:

AS OF THE PETITION DATE

Bibhu Mohapatra and Robert Beard are principals of Fly Art Design LLC which in turn is a holder of 54% of the issued Shares of the Debtor. The compensation paid to Bibhu Mohapatra for the two year period prior to the Petition Date is \$55,800 in 1099 independent contractor income and approximately \$2,877.56 in W2 income and \$2,200 in 1099 income since the Petition Date. The compensation paid to Robert Beard by the Debtor during the two years prior to the commencement of the Debtor's bankruptcy case is \$28,000, in properly invoiced consulting fees and approximately \$10,000 in properly invoiced consulting fees since the Petition Date.

2. Beard Family Ltd which is a holder of 19.34% of the issued Shares of the Debtor and has a Board Seat in Bibhu, LLC representative by Richard Beard III; Jaime Gubbins who is a holder of 19,34% of the issued Shares of the Debtor and has a Board Seat in Bibhu, LLC to which he appointed his representative; Jose Francisco Bustmante who is a holder of 0.99% of the issued Shares of the Debtor; Lucien Rees- Roberts who is a holder of 0.99% of the issued Shares of the Debtor; Steven Harris who is a holder of 0.99% of the issued Shares of the Debtor; Louisa Flores Estrada who is a holder of 1.83% of the issued Shares of the Debtor; Patricia Grabbins Granger who is a holder of 1.83% of the issued Shares of the Debtor; Richard Beard III is a BoD member of Bibhu, LLC representing Beard Family, Ltd (equity only held through Beard Family, Ltd).

ALL EQUITY INTEREST IS BEING EXTINGUISHED.

(iii) **Management of the Debtor Before and During the Bankruptcy**

During the two (2) years prior to the date on which the bankruptcy petition was filed, and during the pendency of the Debtor's chapter 11 case, the officers, directors, managers, or other persons in control of the Debtor were comprised of Bibhu Mohapatra and Robert Beard, the insiders of the Debtor.

(iv) **Events Leading to Chapter 11 Filing**

The Debtor is a corporation located at 270 West 38th St, Suite 1100, New York NY

10018.

The reasons for the filing of the instant Chapter 11 proceeding by Bibhu LLC. were brought about by several concurrent causes. As a new designer, embarking on larger projects and contracting for larger private orders and department stores collections, the operating costs and raw material expenses mounted as payments for orders and collections were initially sporadic and irregular. The name recognition of the Debtor's brand evolved over time, thus growth of the company has been slow and gradual. Mr. Mohapatra, while an immensely talented designer, found it difficult to simultaneously conduct effective financial management of the Debtor and was financially unable to hire a financial consultant/manager until shortly prior to the filing of the Chapter 11 petition. The summary result of the foregoing events was the accumulation of both secured and unsecured liabilities.

C. HISTORY

The Debtor commenced this proceeding by filing a voluntary petition in the United States Bankruptcy Court for the Southern District of New York under Chapter 11 of the Bankruptcy Code, on January 10, 2017 (the "Petition Date").

On January 27, 2017 the Debtor filed a motion seeking the retention of Alla Kachan, Esq. as bankruptcy counsel for the Debtor.

By an Order of the Court dated March 20, 2017, Alla Kachan's retention was approved on behalf of the Debtor.

On January 27, 2017 the Debtor filed a motion seeking the retention of Wisdom Professional Services Inc. as bankruptcy accountant for the Debtor.

By an Order of the Court dated March 20, 2017, Wisdom Professional Services Inc. retention was approved on behalf of the Debtor.

Pursuant to Section 341 of the Bankruptcy Code, a meeting of creditors was held on February 22, 2017.

An order setting forth the last day to file proofs of claim was entered on April 20, 2017, scheduling the claims bar date as July 12, 2017.

PROJECTED RECOVERY OF AVOIDABLE TRANSFERS

The Debtor does not intend to pursue preference, fraudulent conveyance, or other avoidance actions. The Debtor's insiders, Bibhu Mohapatra and Robert Beard received only

regular consulting and wage payments during the one year period prior to the Petition Date.

D. PLAN FUNDING

The entity's reorganization plan is to maximize revenue by restructuring the business to diversify the business operations to offer collections of furs, jewelry collaborations, more European and US department stores and a more extensive private clientele portfolio. The restructured, stabilized corporate entity will then be marketed to capital investors, thereby further maximizing business profitability.

E. CLASSIFICATION, AMOUNT AND NUMBER OF CLAIMS

The Plan divides all Claims and Interests into the following Classes, plus Administrative, Priority Tax Claims and Statutory Fees.

1. **Administrative Claims** consist of the Allowed Claims of Debtor's duly retained professionals and any other administrative expenses allowed under Section 503 of the Bankruptcy Code. Administrative Claims will include the fees and expenses of Debtor's counsel, Alla Kachan, Esq., in the approximate amount of Three Thousand and 00/100 (\$3,000.00) Dollars through confirmation, exclusive of a pre-petition retainer. Alla Kachan, Esq. received a retainer prior to the Petition Date in the amount of Fifteen Thousand and 00/100 (\$15,000.00) Dollars from the Debtor.

Wisdom Professional Services Inc. assert a claim for the fees and expenses as accountants for the Debtor, in the approximate amount of Four Thousand and 00/100 (\$4,000.00) Dollars through confirmation.

The claims of Debtor's professionals shall be subject to final fees applications pursuant to Bankruptcy Code Section 330 and orders of the Court approving the fees and expenses as sought by this application. The Debtor estimates that the total administrative fees paid to professionals will equal to Seven Thousand and 00/100 (\$7,000.00) Dollars.

In order to confirm the Plan, it is necessary for the Debtor to satisfy the Administrative Claims in full at or before Confirmation or have the holder of each Administrative Claim agree to a different treatment.

There are two Allowed Priority Tax claim of Department of the Treasury Internal Revenue Service with a priority claim in the amount of \$638.93 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority

Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$28.76** for 24months; and the claim of NYC Department of Finance Tax, Audit and Enforcement Division in the amount of \$5,579.73 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$251.14** for 24months;

The amount of the claim of NYC Department of Labor is unspecified in the proof of claim filed, and therefore no treatment is afforded to said claim until an amount is specified.

Priority Claims are unimpaired and are not entitled to vote pursuant to §1126(f) of the Bankruptcy

2. In addition to Administrative, Priority, and general unsecured claims, there exist **statutory fees** due and payable by the Debtor to the Office of the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6) and any applicable interest thereon shall be paid in cash by the Effective Date. United States Trustee fees and any applicable interest thereon shall continue to be paid by the Debtor until the earlier of Debtor's case being closed by entry of a final decree, converted, or dismissed.

A. Impaired Classes of Claims

Class I – (Secured Claims) – Class I consists of impaired claims of secured claim holders in the total amount of \$920,000.00

A proposal is made herein to the secured creditors comprising Class I, of a distribution of 8.70% of the secured claims, in stepped up, graduated monthly payments over a 60 month period.

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Beard Family Ltd. In the amount of \$165,969.00 -8.70% dividend (\$14,434.00) in 60 monthly installment payments	\$192.42	\$216.50	\$240.58	\$264.58	\$288.67
George Allport In the amount of \$71,149.00 -8.70% dividend (\$6,188.00) in 60 monthly installment	\$82.50	\$92.83	\$103.17	\$113.42	\$123.75

payments					
Jaime Gubbins In the amount of 440,884.00 -8.70% dividend (\$38,343.00) In 60 monthly installment payments	\$511.25	\$575.17	\$639.08	\$702.91	\$766.83
Jose Francisco Bustamante In the amount of 33,194.00- 8.70% dividend (\$2,887.00) in 60 monthly installment payments	\$38.50	\$43.33	\$48.08	\$52.92	\$57.75
Lucien Recs-Roberts, Steven Harris In the amount of \$66,388- 8.70% dividend (\$5,774.00) in 60 monthly installment payments	\$77.00	\$86.58	\$96.25	\$105.83	\$115.50
Richard A. Beard III In the amount of \$142,479.00 -8.70% dividend (\$12,391.00) in 60 monthly installment payments	\$165.25	\$185.80	\$206.50	\$227.17	\$247.83

Class I is therefore is impaired class, entitled to vote on the plan.

The secured claim holder's interests are impaired herein, as only \$80, 016 is being repaid in cash to secured claim holders. The remaining portion of the claim is being converted to an unsecured claim, which is now \$840,047.00.

This was the equity holders at the time of filing:

	Class A	Existing B	Total	% of Total
Fly Art, LLC	87,000	17,745	104,745	54.68%
Beard Family Ltd	4,510	32,544	37,054	19.34%
Jaime Gubbins	4,510	32,544	37,054	19.34%
Jose Francisco Bustamante	902	1,000	1,902	0.99%
Steven Harris	902	1,000	1,902	0.99%
Lucien Rees-Roberts	902	1,000	1,902	0.99%
Luisa Flores Estrada	0	3,500	3,500	1.83%
Patricia Gubbins Granger	0	3,500	3,500	1.83%
Total	98,726	92,833	191,559	100.00%
% Total	51.54%	48.46%	100.00%	

ALL EQUITY INTEREST IS BEING EXTINGUISHED.

Class I is an impaired class.

Class II- (Unsecured Claims) - Class II consists of the claims of general unsecured creditors in the Debtor's case totaling approximately **\$1,214,191.45**

Class II is an impaired class.

F. REQUIREMENTS FOR CONFIRMATION OF THE PLAN

1. Confirmation Hearing

The Bankruptcy Court has set _____ as the date and time for a hearing to determine whether the Plan has been accepted by the requisite number of Creditors and whether the other requirements for confirmation of the Plan have been satisfied. Each Creditor will receive notice of the Confirmation Hearing.

2. Requirements for Confirmation

In order to confirm the Plan, Section 1129 of the Bankruptcy Code requires the Court to make a series of determinations concerning the Plan, including that:

- a. the Plan classifies Claims and Interests in a permissible manner;
- b. the Plan complies with the technical requirements of Chapter 11 of the Bankruptcy Code;
- c. the proponent of the Plan (here the Debtor) has proposed the Plan in good faith;
- d. the Plan proponent's disclosures concerning the Plan have been adequate and have included information concerning all payments and distributions to be made in connection with the Plan.

The Debtor believes that all of these conditions have been met or will be met by the time of the Confirmation Hearing, and the Debtor will seek a determination of the Court to this effect at the Confirmation Hearing.

3. Acceptances Necessary for Confirmation

The Bankruptcy Code requires that the Plan be accepted by requisite votes of Creditors, except to the extent that "cram down" is available under Section 1129(b) of the Bankruptcy Code. The Bankruptcy Code requires that the Plan be feasible. Because the funds required for The Plan shall be provided from revenue derived from the business, the Debtor anticipates increasing its business volume by promoting special events in addition to the daily operations, enhancing Debtor's ability to make regular payments required under this Plan.

The Bankruptcy Code also requires that the Plan place each Creditor's Claim in a

class with other Claims which are substantially similar. The Debtor believes that the classification system in the Plan meets the Bankruptcy Code's standard. Although the Court must independently conclude that the Plan's classification system is legally authorized, any Creditor who believes that the Plan has improperly classified any group of Claims may object to Confirmation of the Plan.

At the Confirmation Hearing, the Court must determine, among other things, whether the Plan has been accepted by each Class of Creditors who's Claims are impaired under the Plan.

Under Section 1126 of the Bankruptcy Code, any impaired Class is deemed to accept the Plan if it is accepted by at least two-thirds in amount and more than one-half in number of the Allowed Claims of Class members who have voted on the Plan. Further, unless there is unanimous acceptance of the Plan by an impaired Class, the Court must also determine that under the Plan, Class members will receive property of value as of the Effective Date of the Plan that is not less than the amount such Class members would receive or retain if the Debtor was liquidated under Chapter 7 of the Bankruptcy Code on the Effective Date. This requirement is commonly referred to as the "Best Interests Test."

Chapter 7:

To determine the value that the holders of Impaired Claims would receive if the Debtor was liquidated, the Bankruptcy Court must determine the dollar amount that would be generated from the liquidation of assets and properties of the Debtor in the context of a chapter 7 liquidation case. Section 704 of the Bankruptcy Code requires a chapter 7 trustee to collect and reduce to money the property of the estate as expeditiously as is compatible with the best interests of parties in interest. In the case of the Debtor, a chapter 7 trustee would be administering an estate made up largely of the same Assets that are available for Creditors under the Plan. The Cash available for satisfaction of Allowed Claims would consist of the proceeds resulting from the disposition of assets of the Debtor, augmented by Cash, if any, held by the Debtor at the time of the commencement of the chapter 7 case. That Cash amount would then be reduced by the amount of any Claims secured by the assets, the costs and expenses of the liquidation, and additional Administrative Claims and other Priority Claims that may result from the use of chapter 7 for the purposes of liquidation. The costs of liquidation under chapter 7 would include fees payable to the trustee in bankruptcy, as well as those that

might be payable to his or her attorneys and to other professionals that the trustee may engage, plus any unpaid expenses incurred by the Debtor during the Chapter 11 Case that would be allowed in the chapter 7 cases, such as compensation for attorneys, accountants or other professionals and costs and expenses of the Debtor. These Administrative Claims would have to be paid in Cash, in full, from the liquidation proceeds before the balance of those proceeds could be made available to pay other Priority Claims and allowed General Unsecured Claims from the Chapter 11 Case. In a chapter 7 case, there would be no payment from any disposable income of the debtor after such conversion. Please see **Exhibit "B"**, Liquidation Analysis.

4. Persons Entitled to Vote on the Plan

Only the votes of Classes who's Claims are impaired by the Plan will be counted in connection with Confirmation. Generally, this includes any Creditors who, under the Plan, will receive less than payment in full of the Allowed Amount of their Claims on the Effective Date.

In determining the acceptance of the Plan, votes will be counted only if submitted by a Creditor whose Claim is scheduled by the Debtor as undisputed, non-contingent, and liquidated or who timely filed with the Bankruptcy Court a proof of claim which has not been objected to or disallowed.

5. Solicitation of Acceptances

This Disclosure Statement must be finally approved by the Court in accordance with Section 1125 of the Bankruptcy Code and be provided to each Creditor whose Claim has been scheduled by the Debtor or who filed a proof of claim. This Disclosure Statement is intended to assist Creditors whose Claims are impaired in evaluating the Plan and in determining whether to accept or reject the Plan. Under the Bankruptcy Code, final approval of the Disclosure Statement means that this document sets forth "adequate information" as required by the Bankruptcy Code, and does not constitute a recommendation by the Court either for or against the Plan.

6. How to Vote

A form of Ballot is being provided to the members of Classes I and II by which Creditors in those Classes may vote to either accept or reject the Plan. To vote on the Plan, please complete the enclosed Ballot by (1) indicating that you either accept or reject the Plan

and (2) signing your name and mailing the Ballot.

BALLOTS MUST BE COMPLETED, SIGNED AND MAILED SO AS TO BE RECEIVED BY DEBTOR'S COUNSEL NO LATER THAN 5:00 STANDARD TIME ON _____ AT THE FOLLOWING ADDRESS OR THEY WILL NOT BE COUNTED:

Law Offices of Alla Kachan, P.C.
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235

IF YOUR BALLOT IS NOT PROPERLY COMPLETED, SIGNED AND RECEIVED AS DESCRIBED, IT WILL NOT BE COUNTED. IF YOUR BALLOT IS DAMAGED OR LOST, YOU MAY REQUEST A REPLACEMENT BY ADDRESSING A WRITTEN REQUEST TO THE ADDRESS SHOWN ABOVE.

A copy of the proposed ballot has been annexed hereto as **Exhibit "C"**.

7. Objections to Confirmation

Any objections to confirmation of the Plan must be in writing and must be filed with the Bankruptcy Court and served on counsel listed below on or before _____:

Counsel for the Debtor:

Law Offices of Alla Kachan, P.C.
Alla Kachan, Esq.
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235

H. DESCRIPTION OF THE PLAN

The following is a summary of certain provisions of the Plan.

A DISCUSSION OF THE PRINCIPAL PROVISIONS OF THE PLAN AS THEY RELATE TO THE TREATMENT OF CLASSES OF ALLOWED CLAIMS ARE SUMMARIZED BELOW. THE DISCUSSION OF THE PLAN THAT FOLLOWS CONSTITUTES A SUMMARY ONLY AND SHOULD NOT BE RELIED UPON FOR VOTING PURPOSES. YOU ARE URGED TO READ THE PLAN IN FULL IN EVALUATING WHETHER TO ACCEPT OR REJECT THE PLAN. IF ANY INCONSISTENCY EXISTS BETWEEN THIS SUMMARY AND THE PLAN, THE TERMS OF THE PLAN CONTROL. ALL CAPITALIZED TERMS NOT

OTHERWISE DEFINED HAVE THE MEANINGS ASCRIBED TO THEM IN THE PLAN.

A. Overview

The Plan contemplates reconciliation of outstanding Claims against the estate by the Post-Confirmation Debtor, and the making of distributions to Creditors under the Plan in accordance with the priorities established by the Bankruptcy Code by the Post- Confirmation Debtor as Disbursing Agent. The Plan categorizes the Claims against the Debtor into distinct Classes. In accordance with the Bankruptcy Code, Administrative Claims, Priority Tax Claims and Bankruptcy Fees are not classified. The Plan also provides that expenses incurred by the Debtor during the Chapter 11 Case will be paid in full (or as may otherwise be agreed by any party) and specifies the manner in which holders of Allowed Claims in each Class will be treated. If there is any discrepancy between this description of the Plan's treatment of Creditors and that set forth in the Plan, the terms of the Plan are controlling.

B. Unclassified Claims

a. Administrative Claims

Administrative claims consist of the Debtor's duly retained professionals and any other administrative expenses allowed under Section 503 of the Bankruptcy Code. Administrative Claims will include the fees and expenses of the Debtor's Counsel, Alla Kachan, Esq., in the approximate amount of Three Thousand Dollars and 00/100 (\$3,000.00)(through confirmation, exclusive of the pre-petition retainer received prior to the Petition Date in the amount of Fifteen Thousand and 00/100 (\$15,000.00) Dollars from the Debtor).

Wisdom Professional Services Inc. asserts a claim for the fees and expenses as accountants for the Debtor, in the approximate amount of Four Thousand and 00/100 (\$4,000.00) Dollars through confirmation.

The claims of Debtor's professionals shall be subject to final fees applications pursuant to Bankruptcy Code Section 330 and orders of the Court approving the fees and expenses as sought by this application. The Debtor estimates that the total administrative fees paid to professionals will equal to Seven Thousand and 00/100 (\$7,000.00) Dollars.

In order to confirm the Plan, it is necessary for the Debtor to satisfy the Administrative Claims in full at or before Confirmation or have the holder of each Administrative Claim agree to a different treatment or according to Court order if such fees

have not been approved by the Court as of the Effective Date.

b. Priority Claims

Class III- Priority claim of Department of the Treasury Internal Revenue Services in the amount of \$638.93 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$28.76** for 24months;

and the claim of NYC Department of Finance Tax, Audit and Enforcement Division in the amount of \$5,579.73 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$251.14** for 24months.

The amount of the claim of NYC Department of Labor is unspecified in the proof of claim filed, and therefore no treatment is afforded to said claim until an amount is specified.

Class III Claims are unimpaired and are not entitled to vote pursuant to §1126(f) of the BankruptcyCode.

c. Statutory Bankruptcy Fee

All Bankruptcy fees and charges assessed against the Debtor under 28 U.S. § 1930(a)(6) payable to the United States Trustee shall be paid in cash by the Effective Date, with any applicable interest thereon. Thereafter, such fees and any applicable interest shall continue to be paid by the Debtor until Debtor's case is closed by entry of a final decree, converted, or dismissed.

The Debtor shall pay all United States Trustee quarterly fees under 28 U.S.C. §1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtor's affairs, until the entry of a Final Decree, dismissal of the Chapter 11 Case or conversion of the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code. Additionally, the Debtor shall file quarterly Post Confirmation Reports and schedule quarterly post-confirmation status conferences with the Court.

d. General Unsecured Claim

Class II- (Unsecured Claim) - Class II consists of the claims of general unsecured creditors in the Debtor's case totaling approximately **\$1,214,191.45**

Members of Class II	Aggregate Dollar Amount of Claims in Class II	Plan Treatment of Class II					
			<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
FedEx Corporate Services, Inc.	\$3,179.29	<u>5% dividend (\$158.96) in 60 monthly installment payments</u>	\$1.81	\$1.81	\$3.21	\$3.21	\$3.21
KRUPP PUBLIC RELATIONS INC. D/B/A KRUPP GROUP LAW OFFICE OF RONALD H. FRIER	\$2,260.52	<u>5% dividend (\$113.03) in 60 monthly installment payments</u>	\$1.29	\$1.29	\$2.28	\$2.28	\$2.28
Department of the Treasury Internal Revenue Service	\$25,555.11	<u>5% dividend (\$1,277.75) in 60 monthly installment payments</u>	\$14.53	\$14.53	\$25.81	\$25.81	\$25.81
SURFACE MODEL MANAGEMENT LLC	\$1,080.00	<u>5% dividend (\$54.00) in 60 monthly installment payments</u>	\$0.61	\$0.61	\$1.09	\$1.09	\$1.09
VANDENBERG & FELIU, LLP.	\$26,867.80	<u>5% dividend (\$1,343.39) in 60 monthly installment payments</u>	\$15.28	\$15.28	\$27.13	\$27.13	\$27.13
BLUE STAR SILK CORP.	\$32,979.13	<u>5% dividend (\$1,648.96) in 60 monthly installment payments</u>	\$18.75	\$18.75	\$33.30	\$33.30	\$33.30
DNA MODEL MANAGEMENT LLC	\$1,200.00	<u>5% dividend (\$60.00) in 60 monthly installment payments</u>	\$0.68	\$0.68	\$1.21	\$1.21	\$1.21

Bijoy Mohapatra	\$18,000.00	<u>5% dividend (\$900.00) in 60 monthly installment payments</u>	\$10.23	\$10.23	\$18.18	\$18.18	\$18.18
Raj Singh	\$18,000.00	<u>5% dividend (\$900.00) in 60 monthly installment payments</u>	\$10.23	\$10.23	\$18.18	\$18.18	\$18.18
ALICIA VERGARA c/o Levites & Assciates LLC	\$270,577.71	<u>5% dividend (\$13,528.88) in 60 monthly installment payments</u>	\$153.83	\$153.83	\$273.25	\$273.25	\$273.25
Jaime Gubbins	\$ 402,542.00	<u>5% dividend (\$20,127.00) in 60 monthly installment payments</u>	\$268.33	\$301.92	\$335.42	\$369.00	\$402.50
Jose Francisco Bustamante	\$ 30,307.00	<u>5% dividend (\$1,515.00) in 60 monthly installment payments</u>	\$20.17	\$22.75	\$25.25	\$27.75	\$30.33
Lucien Rees-Roberts & Steven Harris	\$ 60,614	<u>5% dividend (\$3,031) in 60 monthly installment payments</u>	\$40.42	\$45.50	\$50.50	\$55.58	\$60.58
Beard Family. LLC	\$ 151,535.00	<u>5% dividend (\$7,577.00) in 60 monthly installment payments</u>	\$101.00	\$113.67	\$126.25	\$138.92	\$151.50
Richard Beard III	\$ 130,088.00	<u>5% dividend (\$6,504.00) in 60 monthly installment payments</u>	\$86.75	\$97.58	\$108.42	\$119.25	\$130.08
George Allport	\$ 64,961.00	<u>5% dividend (\$3,248.00) in 60 monthly installment payments</u>	\$43.33	\$48.75	\$54.17	\$59.58	\$65.00

As a result, Classes I and II claims are impaired and are entitled to vote pursuant to §1126(f) of the Bankruptcy Code.

c. Classes Impaired Under The Plan

Under Section 1126 of the Bankruptcy Code, Classes of Claims which are impaired are entitled to vote on a plan of reorganization. Under Section 1124 of the Code, a Class of Claims is impaired unless the Plan, with respect to such Class:

(a) leaves unaltered the legal, equitable and contractual rights to which such Claim or Interest entitles the holder of such Claim or Interest; or

(b) reinstates a previously accelerated Claim or Interest by which (a) curing any prepetition defaults (other than a default under Section 365(b)(2) of the Code, (b) reinstating the maturity of such Claim or Interest as it existed result of reliance on a contractual acceleration provisions or similar applicable law, and (c) not otherwise altering the legal, equitable or contractual rights to which such Claim or Interest entitle the holders of such Claim or Interest; or

(c) provides on the Effective Date that (a) with respect to a class of Claims, the holders of such Claims receive Cash equal to the allowed amount of their Claims; and (b) with respect to a class of Interests, the holders of such Interests receive the greater of any fixed liquidation preference that they are entitled to under any security, or any fixed price at which the debtor may redeem such security pursuant to the terms of such security.

Classes I and II are impaired under the Plan and entitled to vote. Administrative Claims, and Priority Tax Claims are not impaired under the Plan and are not entitled to vote. Class II are general unsecured creditors will be receiving 5% if the plan is confirmed.

I. MEANS OF IMPLEMENTING THE PLAN

A. Implementing Action

The entity's reorganization plan is to maximize revenue by restructuring the business to diversify the business operations to offer collections of furs, jewelry collaborations, more European and US department stores and a more extensive private clientele portfolio. The restructured, stabilized corporate entity will then be marketed to capital investors, thereby further maximizing business profitability.

I. CURRENT STATEMENT OF OPERATIONS

Annexed hereto as Exhibit "D" is the Debtor's Monthly Operating Report as of December, 2017. Annexed hereto as Exhibit "E" is the Debtor's Projected Profit (Loss) Statement for 5 years.

J. CLAIMS OBJECTIONS

If, as of sixty (60) days after the Effective Date, the Debtor have pending objections to claims, either filed as proofs of claim and/or scheduled in the Debtor's case (the "Disputed Claims"), no distributions otherwise due will be made by the Reorganized Debtor to the holders of Disputed Claims. At the time of any distribution under the Plan, the Reorganized Debtor will reserve and will not distribute cash equal to the amount that the holders of Disputed Claims at the time of such distribution would have received had the Disputed Claims been Allowed Claims. After the Court has determined all Disputed Claims, the reserved amount will be distributed in accordance with the provisions of the Plan. At such time as a Disputed Claim becomes an Allowed Claim, the distribution that would have been dispersed had the Disputed Claim been an Allowed Claim on the Effective Date will be distributed by the Reorganized Debtor, without interest, to the holder of such Allowed Claim promptly after the Disputed Claim becomes an Allowed Claim pursuant to final order of the Court.

The Debtor and the Reorganized Debtor reserves the right to file objections to claims, to the extent that such objections are deemed necessary and appropriate. Any objections to claims the Debtor intends to bring will be filed no later than sixty (60) days after the Effective Date.

K. ABSOLUTE PRIORITY RULE

With certain exceptions, one of the requirements for confirmation is that a plan not provide for any payments to a junior class unless all superior classes are paid in full. Since general unsecured creditors are superior to the Debtor, the Debtor may not retain their interests, unless one of three situations occur:

1. The plan provides for full payment to general unsecured creditors; or
2. The stockholders seeking to retain their equity interests contribute "money or money's worth" in the form of needed capital to the reorganized debtor reasonably equivalent in value to that of the equity interest sought to be retained; or
3. The class of unsecured creditors waive their rights by consenting to the plan as proposed.

In the present case, two thirds of the unsecured impaired creditors are expected to consent to the Plan as proposed, and therefore, the Debtor does anticipate seeking a "cram down" of the

claims of non consenting unsecured creditors. The Debtor expects two thirds of the class of unsecured creditors to vote in favor of the Plan as the Plan establishes a set amount to be paid with regularity toward the payment of the creditors' claims that is tenable in light of the Debtors priority and post-petition obligations.

L. TAX CONSEQUENCES OF THE PLAN

THE FOLLOWING DISCUSSION IS A SUMMARY OF CERTAIN SELECTED SIGNIFICANT FEDERAL INCOME TAX CONSEQUENCES BUT NOT STATE, LOCAL OR FOREIGN TAX CONSEQUENCES, OF THE PLAN TO THE DEBTOR, HOLDERS OF CLAIM AND INTERESTS. THESE TAX CONSEQUENCES MAY BE AFFECTED BY SUCH FACTORS AS CHANGES IN THE STRUCTURE OF THE DEBTOR FROM THAT DESCRIBED HEREIN. THE FEDERAL INCOME TAX CONSEQUENCES TO HOLDERS MAY VARY SIGNIFICANTLY DEPENDING ON THE INDIVIDUAL CIRCUMSTANCES OF EACH HOLDER. MOREOVER, THE FEDERAL INCOME TAX CONSEQUENCES OF CERTAIN ASPECTS OF THE PLAN ARE UNCERTAIN BECAUSE OF THE LACK OF APPLICABLE LEGAL PRECEDENT AND THE POSSIBILITY OF CHANGES IN FEDERAL INCOME TAX LAWS. ACCORDINGLY, EACH HOLDER OF AN ALLOWED CLAIM OR INTEREST IS STRONGLY ADVISED TO CONSULT WITH SUCH HOLDER'S OWN TAX ADVISOR REGARDING THE FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF THE PLAN.

In general, the federal income tax consequences to the Debtor and to each holder of an Allowed Claim will depend on numerous factors. These factors include but are not limited to the following:

- A. The identity and status of the particular Claimant for federal income tax purposes;
- B. The financial status of the Claimant and the Debtor, including the amount and character of any current tax attributes and tax attribute carryovers or carrybacks of the Claimant and/or the Debtor;
- C. The nature (recourse or nonrecourse) and terms of the debt instrument(s) to be restructured including the allocation of payments between principal and accrued but unpaid interest;

- D. The accounting method of the Claimant;
- E. The relationship, if any, between the Debtor and Claimants;
- F. The residency, alienage or place of legal incorporation or formation (foreign or U.S.) of the Claimant and/or the persons owning beneficial equity interests in the Claimant.
- G. The type or method of debt restructure adopted by the Debtor and Claimant and the timing of such debt restructure. The application of the factors to each Claimant will depend on the Claimant's individual facts and circumstances. In addition the federal income tax consequences to the Debtor and Claimants may depend on events which occur several years after the Plan is implemented.

THE DEBTOR'S LEGAL COUNSEL DOES NOT HAVE SUFFICIENT INFORMATION TO DETERMINE ALL OF THE SPECIFIC FEDERAL INCOME TAX CONSEQUENCES TO EACH OF THE CLAIMANTS RESULTING FROM THE PLAN. ACCORDINGLY, EACH HOLDER OF A CLAIM IS STRONGLY ADVISED TO CONSULT WITH SUCH HOLDER'S OWN TAX ADVISOR REGARDING THE FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF THE PLAN.

NO RULINGS HAVE BEEN OR ARE EXPECTED TO BE REQUESTED FROM THE INTERNAL REVENUE SERVICE OR ANY STATE TAX AGENCY CONCERNING ANY OF THE TAX MATTERS DESCRIBED HEREIN. THERE CAN BE NO ASSURANCE THAT THE IRS OR ANY STATE TAX AGENCY WILL NOT CHALLENGE THE POSITIONS TAKEN BY THE DEBTOR WITH RESPECT TO ANY OF THE ISSUES ADDRESSED HEREIN OR THAT A COURT OF COMPETENT JURISDICTION WOULD NOT SUSTAIN SUCH A CHALLENGE.

M. TAX CONSEQUENCES TO ALLOWED CLAIMANTS

The federal income tax consequences with respect to payments of cash to Allowed Claimants in partial or full satisfaction of debt, or pursuant to a tax free recapitalization or other restructuring, depend on the allocation of such payments to principal and interest owed on the debt. The allocation of payments between interest and principal may affect:

- a. the existence and timing of recognition of interest income by a cash basis Claimant;
- b. the existence and timing of interest deductions on a cash basis (and sometimes to an accrual basis) Debtor;

- c. the amount (and possibly the character) of worthless debt loss recognized by the Claimants;
- d. the amount of cancellation of indebtedness income recognized by the Debtor;
- e. the amount of gain or loss recognized by the Claimant pursuant to a recapitalization under Internal Revenue Code § 368(a)(1)(E).

An Allowed Claimant will recognize ordinary income to the extent that any stock, debt securities, other premises, or cash received is attributable to interest (including original issue discount) which has accrued while the Claimant held the debt and which the Claimant previously included in income, exceeds the fair market value of stock, debt and cash received by the Claimant which is attributable to such accrued interest (including OID).

In addition, such Claimants will realize gain on such amount equal to the excess of the fair market value of stock, debt, other premises and cash received (excluding amounts attributable to interest and discussed above) over the cost or other tax basis of the debt claims surrendered (excluding any tax basis allocated to accrued interest). The gain may be a capital gain or ordinary gain unless the exchange has the effect of the distribution of a dividend under Internal Revenue Code § 305 (discussed below) in which case gain recognized that is not in excess of earning and profits of the Debtor will be treated as a dividend. A corporate Claimant who receives a dividend may qualify for a dividend received deduction with respect to the dividend.

The rules regarding taxation of payments to Claimants which are attributable to other accrued but unpaid income items (e.g., rents, compensation, royalties, dividends, etc.) are similar to the rules described above for payments allocated to interest.

- Importance of obtaining professional Tax Assistance.

THE FOREGOING IS INTENDED TO BE ONLY A SUMMARY OF SELECTED FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN, AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING WITH, AND RECEIPT OF ADVICE FROM, A TAX PROFESSIONAL.

THE FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN THAT ARE DESCRIBED HEREIN AND THE STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF THE PLAN THAT ARE NOT ADDRESSED HEREIN, ARE COMPLEX AND, IN SOME CASES, UNCERTAIN. SUCH CONSEQUENCES MAY

ALSO VARY BASED ON THE INDIVIDUAL CIRCUMSTANCES OF EACH HOLDER OF A CLAIM. ACCORDINGLY, EACH CLAIMANT AND EQUITY HOLDER IS STRONGLY URGED TO CONSULT WITH ITS OWN TAX ADVISOR REGARDING THE FEDERAL, STATE, LOCAL AND FOREIGN TAX CONSEQUENCES OF THE PLAN.

N. MAINTENANCE OF EMPLOYEE BENEFIT PLANS

The Debtor does not currently maintain any employee benefit plans.

O. ACCOUNTING PROCESS

The financial information contained in this Disclosure Statement was derived from the Petition, Schedules and monthly operating reports filed by the Debtor in this case.

P. POST-PETITION ASSETS AND LIABILITIES

The Debtor has not accrued significant assets or liabilities except as otherwise set forth herein.

Q. EXECUTORY CONTRACTS

Unless the Confirmation Order shall otherwise provide, or the Debtor shall have filed a motion to reject any executory contracts on the Effective Date, the Debtor will assume all executory contracts which have not otherwise expired by their own terms. A proof of claim for any claim arising from the rejection of an executory contract shall be filed within thirty (30) days subsequent to the date that an order is entered rejecting the executory contract and the claim arising from the rejection of an executor contract for which a proof of claim is not filed within such time period shall be disallowed in its entirety and forever barred.

R. RETENTION OF JURISDICTION

Following Confirmation, the Bankruptcy Court shall retain such jurisdiction as is legally permissible, including, without limitation, for the following purposes: (i) to determine the allowability, classification, or priority of Claims;

(ii) to construe and to take any action to enforce and execute the Plan, the Confirmation Order, or any other order of the Bankruptcy Court; (iii) to issue such orders as may be necessary for the implementation, execution, performance, and consummation of the Plan; (iv) to determine any and all applications for allowance of compensation and expense reimbursement of Professional Persons; (v) to determine any other request for payment of Administrative Claims; (vi) to determine all applications, motions, adversary proceedings,

contested matters, claim objections, and any other litigated matters instituted prior to the closing of the Reorganization Case, including litigation commenced to set aside or avoid any transfers pursuant to Bankruptcy Code Sections 544, 545, 547, 548, 549, 550 and 553; (vii) to modify the Plan under Bankruptcy Code Section 1127, to remedy any defect or omission in the Plan, or to reconcile any inconsistency in the Plan, or to reconcile any inconsistency in the Plan so as to carry out its intent and purposes.

S. DISTRIBUTIONS UNDER THE PLAN

General Matters Concerning the Distribution of Consideration

a. The Disbursing Agent(s)

The Debtor shall act as Disbursing Agent(s) under the Plan with respect to all creditors.

b. Cash Payments

Cash payments made pursuant to the Plan will be in U.S. dollars by checks drawn on a banking institution that is an authorized depository in the Southern District of New York selected by the Debtor, or by wire transfer from a banking institution that is an authorized depository in the Southern District of New York, at the option of the Debtor.

c. Transmittal of Distributions

All distributions shall be deemed made at the time such distribution is deposited in the United States mail, postage prepaid or, in case of wire transfers, upon receiving confirmation from the transferring bank. Except as otherwise agreed with the holder of an Allowed Claim, such distribution shall be distributed by mail to (i) the address listed by such holder for receiving distributions in its Proof of Claim or (ii), if no Proof of Claim was filed, the mailing address reflected upon the filed Schedules of Assets and Liabilities or in the Debtor's books and records for such holder.

d. Undeliverable Distributions

If any distribution is returned to a Disbursing Agent as undeliverable, no further distributions shall be made to the holder of the Allowed Claim or Allowed Interest on which such distribution was made unless and until the Debtor are notified in writing of such holder's then-current address. Undeliverable distributions shall remain in the possession of the Debtor, until such time as a distribution becomes deliverable or is deemed canceled (as hereinafter provided). Any unclaimed distribution shall be accounted for separately, but there shall be no duty to invest any such unclaimed distribution in any manner. Any holder of an

Allowed Claim or Allowed Interest that does not present a Claim for an undeliverable distribution within one hundred and eighty (180) days after the date upon which a distribution is first made available to such holder shall have its right to such distribution discharged. In such event the subject claimant shall be forever barred from asserting any such Claim against the Debtor or its property. All unclaimed or undistributed distributions shall, pursuant to Bankruptcy Code Section 347(b), be the property of the Debtor and shall be treated as determined by the Debtor in its sole and absolute discretion.

T. PROCEDURES FOR RESOLVING DISPUTED CLAIMS

a. Time Limit for Objections to Claims

Objections to Claims shall be filed by the Debtor with the Court and served upon each Holder of each of the Claims to which objections are made, not later than sixty (60) days subsequent to the Confirmation Date or with such other time period as may be fixed by the Court.

b. Resolution of Disputed Claims

Unless otherwise ordered by the Court, the Debtor shall litigate to judgment, settle or withdraw objections to Disputed Claims, in its sole discretions, without notice to any party in interest.

Notwithstanding any other provision of the Plan, no Distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to the Disputed Claim have been settled or withdrawn or have been determined by Final Order, and the Disputed Claim, or some portion thereof, has become an Allowed Claim. To the extent that a Claim is not a Disputed Claim but is held by a Holder that is or may be liable to the Debtor on account of a Cause of Action, no Distributions shall be made with respect to all or any portion of such Claim unless and until such Claim and liability have been settled or withdrawn or have been determined by Final Order of the Bankruptcy Court or such other court having jurisdiction over the matter.

c. Distributions upon Disputed Claims that Become Allowed Claims.

Distributions to holders of Disputed Claims that subsequently become Allowed Claims will be paid by the Debtor no later than the later to occur of (i) sixty (60) days after the Disputed Claim becomes an Allowed Claim; and (ii) Debtor's making other distributions under the Plan to holders of Allowed Claims.

d. Estimation.

The Debtor may, at any time, request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtor previously objected to such Claim. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtor may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation, and resolution procedures are intended to be cumulative and not exclusive of one another. On and after the Effective Date, Claims that have been estimated may be compromised, settled, withdrawn, or otherwise resolved subsequently, without further order of the Bankruptcy Court.

U. LEGAL EFFECTS OF CONFIRMATION AND EFFECTIVENESS OF THE PLAN

a. Discharge of the Debtor

Pursuant to Section 1141(d)(1) of the Bankruptcy Code on the Effective Date, the Debtor will be discharged from any claim that arose prior to petition date whether or not the Holder of the Claim has accepted the Plan, except that the debtor may, by separate motion and after notice and a hearing seek discharge for cause. Pursuant to Section 1141(d)(2) of the Bankruptcy Code, the Debtor will not be discharged from any debt excepted from discharge under section 523 of this title.

b. Injunction

Except as otherwise provided in the Plan, the Confirmation Order shall provide, among other things, that from and after the Effective Date all Persons who have held, hold or may hold Claims against the Debtor are permanently enjoined from taking any of the following actions against the Debtor, its Estate, or any of their property on account of any such Claims: (1) commencing or continuing, in any manner or in any place, any action or other proceeding; (2) enforcing, attaching, collecting or recovering in any manner, any

judgment, award, decree or order; (3) creating, perfecting or enforcing any lien or encumbrance; (4) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtor unless authorized under the Plan; (5) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that nothing contained in the Plan shall preclude such Persons from exercising their rights pursuant to an d consistent with the terms of the Plan or the Confirmation Order.

c. Limitation of Liability

To the extent permitted by Section 1125(e) of the Bankruptcy Code, except as otherwise provided in the Plan, the Debtor and its Professionals and any of such parties' successors and assigns, shall not have or incur any claim, action, proceeding, Cause of Action, suit, account, controversy, agreement, promise, right to legal remedies, right to equitable remedies, right to payment or Claim (as defined) in Section 101(4) of the Bankruptcy Code), whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured and whether asserted or assertable directly or derivatively, in law equity or otherwise to one another or to any Holder of a Claim, or any other party in interest, or any of their respective agents, employees, representatives, financial advisors, attorneys, or any of their successors or assigns, for any act or omission originating or occurring on or after the Petition Date through and including the Effective Date in connection with, relating to, or arising out of the Debtor, the Chapter 11 Case, negotiation and filing of the Plan or any prior plans, filing Chapter 11 Case, the pursuit of confirmation of the Plan or any prior plans, the consummation of the Plan, the administration of the Plan or the property to be liquidated other than resulting from and/or gross negligence willful misconduct, criminal conduct, fraud, ultra vires acts, disclosure of confidential information that causes damages, and violations of fiduciary duty as determined by a Final Order of a court of competent jurisdiction, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under the Plan. Nothing herein shall abrogate the requirements of any applicable professional disciplinary rules. Nothing in the Plan shall limit the liability of the professionals of the Debtors to their respective clients for malpractice pursuant to Rule 1.8(h) of the New York Rules of Professional Conduct.

d. Terms of Bankruptcy Injunction or Stays

All injunctions or stays provided for in the Chapter 11 Case under Sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date unless otherwise provided in this Plan. Upon the Effective Date, the injunction provided in Article XI(D) shall apply.

V. MODIFICATION AND AMENDMENT OF THE PLAN

The Debtor may alter, amend or modify the Plan or any Exhibits under Section 1127(a) of the Bankruptcy code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of the Plan as defined in Section 1101(2) of the Bankruptcy Code, the Debtor may, under Section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, and such matters as may be necessary to carry out the purpose and effect of the Plan so long as such proceedings do not adversely affect the treatment of Holders of Claims under the Plan; provided, however, that prior notice of such proceedings shall be served in accordance with the Bankruptcy Rules or order of the Bankruptcy Court.

W. EVENT OF DEFAULT

The Debtor shall be deemed in default if it fails to make timely payments to any creditors as provided for in the Plan and the Debtor and each creditor shall abide by the following:

a. Upon written receipt from any creditor of notice of default relating to payments, the Debtor shall have a period of thirty (30) days from receipt of such notice to cure such default, during such 30-day period, the creditors shall take no action to terminate the Debtor's Plan. If such default is cured by the Debtor within the 30-day period, the Plan shall continue in full force and effect. Any notices of default under the Plan shall be served upon the Debtor and Debtor's attorney.

b. If full payment of the default amount is not paid by the Debtor within thirty (30) days of such demand, the Internal Revenue Service, New York State Department of Taxation and Finance and New York City Department of Taxation and Finance may collect any unpaid liabilities through governing administrative collection provisions, and the automatic stay of 11 U.S.C. §363(a) is lifted for this purpose without further order of the court.

c. If Debtor fails to make any post-confirmation deposits, fails to pay

any post-confirmation tax liability, default in the payments to the class of unsecured creditors or fails to file post-confirmation tax returns by the due date of the tax return, then after 5-days written notice of default to Debtor and Debtor's counsel and Debtor's failure to cure, the United States and/or the New York State Department of Taxation and Finance may declare a default of the Plan.

X. FINAL DECREE

Pursuant to Local Bankruptcy Rule 3022-1, within fourteen (14) days following the full administration of the estate, the Debtor or the Reorganized Debtor shall file, on notice to the United States Trustee, an application and a proposed order for a final decree closing this case.

CONCLUSION

The Debtor believes that the Plan affords Creditors the potential for repayment and, therefore, is in the best interest of the Creditors. The only other alternative is conversion to chapter 7 wherein a trustee would be appointed to liquidate Debtor's remaining assets for distribution. Accordingly, the Debtor urges all Creditors to cast their ballots in favor of accepting the Plan. The Debtor shall be required to file quarterly post-confirmation status reports until the case is closed, converted, or dismissed, whichever happens earlier.

Dated: Brooklyn, New York

January 19, 2018

Debtor and Debtor-in-Possession By:

/s/ Bibhu Mohapatra
Shareholder of Bibhu LLC.

/s/ Robert Beard
Shareholder of Bibhu LLC.

/s/ Alla Kachan
Alla Kachan, Esq.
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EXHIBIT A

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE:

CHAPTER 11

BIBHU LLC.,

CASE NO.: 1-17-10042-mg

DEBTOR.

AMENDED DEBTOR'S CHAPTER 11 PLAN

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PLAN OF REORGANIZATION

The Debtor, by and through its attorney, Alla Kachan pursuant to 11 U.S.C. §1121 et seq., proposes the following Plan.

Bibhu LLC. ("Bibhu LLC"), the above named captioned debtor and debtor-in-possession ("Debtor") hereby submits the following Chapter 11 Plan of Reorganization (the "Plan") pursuant to the provisions of Chapter 11 of the Bankruptcy Code. All Holders of Claims who are eligible to vote on the Plan are encouraged to read the Plan and the accompanying Disclosure Statement including all exhibits before voting to accept or reject the Plan. Subject to certain restrictions and requirements set forth in section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, the Debtor reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to its substantial consummation. The Debtor is the proponent of the Plan within the meaning of section 1129 of the Bankruptcy Code.

Nothing contained herein shall constitute an offer, acceptance or legally binding obligation of the Debtor or any other party in interest and the Plan is subject to approval of the Bankruptcy court and other customary conditions.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ CAREFULLY THE DISCLOSURE STATEMENT (INCLUDING ALL EXHIBITS) AND THE PLAN, EACH IN ITS ENTIRETY, BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I

DEFINED TERMS AND RULES OF INTERPRETATION

A. Rules of Construction

For purposes of this Plan, except as expressly provided herein or unless the context otherwise requires, all capitalized terms not otherwise defined shall have the meanings ascribed to them in Article I of this Plan or any Exhibit. Any term used and not defined in this Plan but is defined in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning ascribed to that term in the Bankruptcy Code or the Bankruptcy Rules, as applicable. Whenever the context requires, such terms shall include the plural as well as the singular number, the masculine gender shall include the feminine, and the feminine gender shall include the masculine.

B. Definition

1.1 Administrative Claim means as Allowed Claim for costs and expenses of administration of the Chapter 11 Case under section 503(b), 507(b) or 1114(e)(2) of the Bankruptcy Code including: (a) any actual and necessary costs and expenses, incurred after the Petition Date, of preserving the Estate and operating business and Claims of governmental units for taxes (including tax audit Claims related to tax years commencing after the Petition Date, but excluding Claims relating to tax periods, or portions thereof, ending on or before the Petition Date); and (b) all other claims entitled to administrative claim status pursuant to a Final Order of the Bankruptcy Court and including Profession Fee Claims.

1.2 Administrative Bar Date means the last day in which creditors and parties-in-interest can file a proof of claim against the Debtor for administrative expenses.

1.3 Administrative Period means the period beginning on the Petition Date and ending on the Confirmation Date.

1.4 Adversary Proceeding means any and all actions previously commenced, or to be commenced, by the Debtor to recover money or property on behalf of the Debtor's Estate.

1.5 Allowed Claim means a Claim or any portion thereof (a) that has been allowed by a Final Order of the Bankruptcy Court (or such court as the Debtor and the Holder of any Claim agree may adjudicate the Claim and any objection thereto), (b) that either has been Scheduled as a liquidated, non-contingent, and undisputed in an amount greater than zero on the Scheduled, or, is the subject of a timely filed proof of claim as to which either (i) no objection to its allowance has been Filed (either by way of objection or amendment to the Schedules) within the periods of limitation fixed by the Bankruptcy Code or by any order of the Bankruptcy Court or (ii) any objection to its allowance has been settled, waived through payment, or withdrawn, or has been denied by a Final Order, or (c) that is expressly Allowed in a liquidated amount in the Plan; provided, however, that with respect to an Administrative Claim, "Allowed Claim" means an Administrative Claim as to which a timely written request for payment has been made in accordance with applicable bar dates for such requests set by the Bankruptcy Court (if such written request is required) in each case as to which the Debtor, or any other party in interest has not interposed a timely objection or has interposed a timely objection and such objection has been settled, waived through payment, or withdrawn, or has been denied by a Final Order.

1.6 Avoidance Actions means Causes of Action arising under Bankruptcy Code sections 502, 510, 541, 542, 544, 545, 547 through 551 and/or 553, or under related state or

federal statutes and common law, including, without limitation, fraudulent transfer laws, whether or not litigation is commenced to prosecute such Causes of Action; provided, however, that Avoidance Actions shall not be deemed to include those causes of action released, waived and/or discharged pursuant to this Plan or an order of the Bankruptcy Court.

1.7 Ballot means each of the ballot forms distributed to each Holder of a Claim entitled to vote to accept or reject this Plan.

1.8 Bankruptcy Code means title 11 of the United States Code, as now in effect or hereafter amended and as applicable to the Chapter 11 Case.

1.9 Bankruptcy Court means the United States Bankruptcy Court for the Southern District of New York or any other court with jurisdiction over the Chapter 11 Case.

1.10 Bankruptcy Rules means the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, as now in effect or hereinafter amended.

1.11 Bar Date means the last day in which creditors and parties-in-interest can file a proof of claim against Debtor.

1.12 Cash means the legal tender of the United States of America and equivalents thereof, which may be conveyed by check or wire transfer.

1.13 Chapter 11 Case means the case under chapter 11 of the Bankruptcy Code commenced by the Debtor.

1.14 Claims means a "claim" as defined in section 101(5) of the Bankruptcy Code.

1.15 Claimant means the holder of a Claim.

1.16 Claims Objection Deadline means the last day for Filing objections to Claims, other than Administrative Claims and Professional Fee Claims, which day shall be (a) the later of (i) 60 days after the Effective Date and (ii) 60 days after the filing of a proof of claim for, or request for payment of, such Claim and (b) such other date as the Bankruptcy Court may order.

1.17 Class means a category of Holders of Claims, as described in Article II.

1.18 Closing Date means the date that Debtor completes all Plan payments and a final decree is entered by the Court.

1.19 Confirmation means entry of a Final Order confirming the Plan in accordance with Section 1129 of the Bankruptcy Code.

1.20 Confirmation Date means the date on which the Bankruptcy Court entered the Confirmation Order.

1.21 Confirmation Hearing means the hearing held before the Bankruptcy Court to consider confirmation of this Plan pursuant to Section 1128(a) and 1129 of the Bankruptcy Code, as it may be adjourned or continued from time to time.

1.22 Confirmation Order means the order issued and entered confirming the Plan, pursuant to Section 1129 of the Bankruptcy Code.

1.23 Consummation of the Plan means the period by which the Debtor commence distribution under the Plan.

1.24 Creditor means all entities and/or individuals holding Claims against the Debtor's estate.

1.25 Cure Period means the period of thirty (30) days the Debtor has to cure any default in payments required under the Plan after a Claimant provides written notice to the Debtor and attorneys of the default.

1.26 Debtor means Bibhu LLC.

1.27 Disallowed Claim means a Claim, or any portion thereof, that (a) has been disallowed by the Final Order, (b) is scheduled at zero or as contingent, disputed or unliquidated and as to which no Proof of Claim has been filed by the Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy or any Final Order, or otherwise deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any final Order or under applicable law, or (c) is not Scheduled, and as to which (i) no Proof of Claim has been filed by the Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or under applicable law, or (ii) no request for payment of an Administrative Claim has been filed by the Administrative Claims Bar Date or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order or under applicable law.

1.28 Disbursing Agent means the Post-Confirmation Debtor.

1.29 Disclosure Statement means the Disclosure Statement filed pursuant to Section 1125 of the Bankruptcy Code filed by the Debtor in connection with the Reorganization Case, and all Exhibits in connection therewith and any documents delivered in connection therewith, as the same may be amended from time to time by any duly authorized amendments or modification.

1.30 Disputed Claim means a Claim, or any portion thereof, designated as disputed,

contingent or unliquidated in the Debtor's Schedules filed in connection with its Reorganization Case, or any Claim against which an objection to the allowance thereof has been interposed and as to which such objection a Final Order has not been entered or any Claim against which the period for bringing such objection as provided hereunder has not expired.

1.31 Disputed Claim Amount means (a) if a liquidated amount is set forth in the Proof of Claim relating to a Disputed Claim, (i) the liquidated amount set forth in the Proof of Claim relating to the Disputed Claim; (ii) an amount agreed to by the Debtor and the Holder of the Disputed Claim; or (iii) if a request for estimation is filed by any party, the amount at which the Claim is estimated by the Bankruptcy Court; (b) if no liquidated amount is set forth in the Proof of Claim relating to a Disputed Claim, (i) an amount agreed to by the Debtor and the holder of the Disputed Claim or (ii) the amount estimated by the Bankruptcy Court with respect to the Disputed Claim; or (c) if the Claim was listed on the Schedules as unliquidated, contingent or disputed and no Proof of Claim was filed, or deemed to have been filed, by the Bar Date and the Claim has not been resolved by written agreement of the parties or an order of the Bankruptcy Court, zero.

1.32 Disputed Claim Holder means the holder of a Disputed Claim.

1.33 Distribution means any distribution pursuant to the Plan to the Holders of Allowed Claims.

1.34 Distribution Date means the date upon which initial distributions are made by the Disbursing Agent to Holders of Allowed Claims entitled to receive Distribution under the Plan, which shall be thirty (30) days after the Effective Date.

1.35 Effective Date means the day following the day upon which the order of Confirmation has become a Final Order.

1.36 Estate means the estate of the Debtor created under section 541 of the Bankruptcy Code.

1.37 Exhibit means the exhibits filed in support of this Plan or as an appendix to the Disclosure Statement.

1.38 Extension Period means the additional ninety (90) days that the Cure period shall be extended in the event of any act of terrorism or God which adversely impacts upon the ability of the Debtor or Reorganized Debtor to satisfy payment obligation under the Plan.

1.39 Final Order means an order or judgment of the Bankruptcy Court, or other court

of competent jurisdiction, as entered in the Chapter 11 Case, the operation or effect of which has not been stayed, reversed or amended and as to which order or judgment (or any revision, modification, or amendment thereof) the time to appeal or seek review or rehearing has expired and as to which no appeal or petition for review or rehearing was Filed or, if Filed, remains pending.

1.40 General Unsecured Claim means a Claim that is not an Administrative Claim, Priority Tax Claims, Priority Non-Tax Claim, Secured claim or Professional Fee Claim.

1.41 Governmental Unit means a “governmental unit” as defined in section 101(27) of the Bankruptcy Code.

1.42 Holder means the legal or beneficial holder of a Claim (and, if used in conjunction with a Class or type of Claim, means a holder of a Claim in such Class or of such type).

1.43 Impaired means a Claim or Class that is impaired within the meaning of section 1124 of the Bankruptcy Code.

1.44 Person means an individual, corporation, partnership, joint venture, trust, estate, unincorporated association, unincorporated organization, governmental entity, or political subdivision thereof, or any other entity.

1.45 Petition Date means January 10, 2017, the date of the commencement of the Debtor’s Reorganization Case.

1.46 Plan means this document entitled “Plan of Reorganization” including the exhibits and all supplements, appendices, and schedules, either in its current form or as the same may be altered, amended, or modified from time to time in accordance with the Bankruptcy Code and Bankruptcy Rules.

1.47 Plan Supplement means, if any, such exhibits, documents, lists or schedules not filed with the Plan but as may be filed in connection therewith within ten (10) days of the Confirmation Hearing.

1.48 Priority Non-Tax Claim means a Claim, other than an Administrative Claim or Priority Tax Claim, which is entitled to priority in payment pursuant to section 507(a) of the Bankruptcy Code.

1.49 Priority Tax Claim means a Claim of a Governmental Unit of the kind specified in sections 502(i) and 507(a)(8) of the Bankruptcy Code.

1.50 Post-Confirmation Expenses means all reasonable fees, expenses and disbursements of Professional Person incurred after the Confirmation Date.

1.51 Professional means (a) any professional employed in the Chapter 11 Case pursuant to sections 327, 328, or 1103 or otherwise of the Bankruptcy Code and (b) any professional or other entity seeking compensation or reimbursement of expenses in connection with the Chapter 11 Cases pursuant to section 503(b)(4) of the Bankruptcy Code.

1.52 Professional Fees means all allowances of compensation and reimbursement of expenses Allowed, or to be allowed pursuant to Section 330 or 331 of the Bankruptcy Code, to any Professional Person retained pursuant to Section 327 of the Bankruptcy Code.

1.53 Proof of Claim means the proof of claim that must be filed on or before the Bar Date or such other date as prescribed by the Bankruptcy Court.

1.54 Released Parties means any of the Debtor and its agents, advisors, attorneys, and representatives.

1.55 Schedules means the schedules of assets and liabilities and the statement of financial affairs filed by the Debtor pursuant to Section 521 of the Bankruptcy Code and the Bankruptcy Rules, as such schedules have been or may be further modified, amended or supplemented in accordance with Bankruptcy Rule 1009 or orders of the Bankruptcy Court.

1.56 Tax Claim means all or that part of a Claim held by a Governmental Unit for a tax assessed or assessable against the Debtor, including income and employment taxes and any related penalties or interest.

1.57 Unclassified Claims means Administrative, Priority and Tax Claims.

1.58 Unimpaired means a Claim that is not impaired within the meaning of Section 1124 of the bankruptcy Code.

1.59 Unsecured Claims means any Claims which do not qualify as an Administrative Claim, Priority Claim or Secured Claim.

1.60 Unsecured Creditor means the holder of an Unsecured Claim.

1.61 Voting Deadline means the date and time, as fixed by an order of the Bankruptcy Court and set forth in the Disclosure Statement, by which all Ballots to accept or reject the Plan must be received in order to be counted.

C. Rules of Interpretation

The provisions of the Plan shall control over any descriptions contained in the

Disclosure Statement. Where the Plan refers to “any contract, instrument, or other agreement or document created in connection with the Plan,” the provisions of such contract, instrument, or other agreement or document shall control over any inconsistency with the terms of the Plan, and the Plan will be interpreted to avoid any inconsistencies with the provisions of such contract, instrument, or other agreement or document.

1. Without limiting foregoing, the rules of construction set forth in Bankruptcy Code §102 shall apply. The definitions and rules of construction contained herein do not apply to the Disclosure Statement or to the Exhibits to the Disclosure Statement except to the extent expressly so stated in the Disclosure Statement.

2. The words “herein,” “hereto,” “hereunder” and others of similar import refer to the Plan as a whole and not to any particular Article, Section, subsection or clause contained in the Plan.

3. Unless specified otherwise in a particular reference, all references in the Plan to Articles, Sections and Exhibits are references to Articles, Sections and Exhibits of or to the Plan.

4. Any reference in the Plan to an existing document or Exhibit means such document or Exhibit as it may have been amended, restated, modified, or supplemented as of the Effective Date.

5. Captions and reference to Articles and Sections in the Plan are inserted for convenience only and shall neither constitute a part of the Plan nor in any way affect the interpretation of any provisions hereof.

D. Computation of Time

In computing any period of time prescribed or allowed by the Plan, the provisions of Bankruptcy Rule 9006(a) shall apply.

E. Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) and except as otherwise provided herein or therein, the laws of the State of New York shall govern the construction and implementation of the Plan and any agreements, documents and instruments executed in connection with the Plan.

ARTICLE II

CLASSIFICATION OF CLAIMS

A. Introduction:

All Claims except Administrative Claims, Priority Tax Claims and Bankruptcy Fees placed in the Classes set forth below. In accordance with Section 1123(a)(I) of the Bankruptcy Code, Priority Tax Claims have not been classified. A claim is placed in a particular Class only to the extent that the Claim falls within the description of that Class, and is classified in other Classes to the extent that any portion of the Claim falls within the description of the other Classes. A Claim is also placed in a particular Class for the purpose of receiving distributions pursuant to the Plan only to the extent that such Claim is Allowed in that Class and the Claim has not been paid, released or otherwise settled prior to the Effective Date.

B. Unclassified Claims

1. Administrative Claims
2. Priority Tax Claims.
3. Bankruptcy Fees.

C. Impaired Classes of Claims

Class I – (Secured Claims) – Class I consists of impaired claims of secured claim holders in the total amount of \$920,000.00

A proposal is made herein to the secured creditors comprising Class I, of a distribution of 8.70% of the secured claims, in stepped up, graduated monthly payments over a 60 month period.

	<u>2018-19</u>	<u>2019-20</u>	<u>2020-21</u>	<u>2021-22</u>	<u>2022-23</u>
Beard Family Ltd. In the amount of \$165,969.00 -8.70% dividend (\$14,434.00) in 60 monthly installment payments	\$192.42	\$216.50	\$240.58	\$264.58	\$288.67
George Allport In the amount of \$71,149.00 -8.70% dividend (\$6,188.00) in 60 monthly installment payments	\$82.50	\$92.83	\$103.17	\$113.42	\$123.75
Jaime Gubbins In the amount of 440,884.00 -8.70% dividend (\$38,343.00) in 60 monthly installment payments	\$511.25	\$575.17	\$639.08	\$702.91	\$766.83

Jose Francisco Bustamante In the amount of 33,194.00-8.70% dividend (\$2,887.00) in 60 monthly installment payments	\$38.50	\$43.33	\$48.08	\$52.92	\$57.75
Lucien Recs-Roberts, Steven Harris In the amount of \$66,388-8.70% dividend (\$5,774.00) in 60 monthly installment payments	\$77.00	\$86.58	\$96.25	\$105.83	\$115.50
Richard A. Beard III In the amount of \$142,479.00 -8.70% dividend (\$12,391.00) in 60 monthly installment payments	\$165.25	\$185.80	\$206.50	\$227.17	\$247.83

Class I is therefore is impaired class, entitled to vote on the plan.

The secured claim holder's interests are impaired herein, as only \$80, 016 is being repaid in cash to secured claim holders. The remaining portion of the claim is being converted to an unsecured claim, which is now \$840,047.00.

This was the equity holders at the time of filing:

	Class A	Existing B	Total	% of Total
Fly Art, LLC	87,000	17,745	104,745	54.68%
Beard Family Ltd	4,510	32,544	37,054	19.34%
Jaime Gubbins	4,510	32,544	37,054	19.34%
Jose Francisco Bustamante	902	1,000	1,902	0.99%
Steven Harris	902	1,000	1,902	0.99%
Lucien Rees-Roberts	902	1,000	1,902	0.99%
Luisa Flores Estrada	0	3,500	3,500	1.83%
Patricia Gubbins Granger	0	3,500	3,500	1.83%
Total	98,726	92,833	191,559	100.00%
% Total	51.54%	48.46%	100.00%	

ALL EQUITY INTEREST IS BEING EXTINGUISHED.

Class I is an impaired class.

Class II- (Unsecured Claims) - Class II consists of the claims of general unsecured creditors in the Debtor's case totaling approximately **\$1,214,191.45**

Class II is an impaired class.

ARTICLE III

TREATMENT OF CLAIM

A. Unclassified Claims

1. Administrative Claims

Administrative claims consist of the Debtor's duly retained professionals and any other administrative expenses allowed under Section 503 of the Bankruptcy Code. Administrative Claims will include the fees and expenses of the Debtor's Counsel, Alla Kachan, Esq., in the approximate amount of Three Thousand Dollars and 00/100 (\$3,000.00)(through confirmation, exclusive of the pre-petition retainer received prior to the Petition Date in the amount of Fifteen Thousand and 00/100 (\$15,000.00) Dollars from the Debtor).

Wisdom Professional Services Inc. asserts a claim for the fees and expenses as accountants for the Debtor, in the approximate amount of Four Thousand and 00/100 (\$4,000.00) Dollars through confirmation.

The claims of Debtor's professionals shall be subject to final fees applications pursuant to Bankruptcy Code Section 330 and orders of the Court approving the fees and expenses as sought by this application. The Debtor estimates that the total administrative fees paid to professionals will equal to Seven Thousand and 00/100 (\$7,000.00) Dollars.

2. Priority Claims

Class III- Priority claim of Department of the Treasury Internal Revenue Services in the amount of \$638.93 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$28.76** for 24months; and the claim of NYC Department of Finance Tax, Audit and Enforcement Division in the amount of \$5,579.73 comprising base taxes shall be paid in full within 24 months of the Confirmation Date or have the holder of the Priority Claim agree to a different treatment, together with 7.5% rate of interest compounded daily. The payments under the plan will commence on the confirmation date of the plan and will be paid in equal monthly installments of **\$251.14** for 24months.

The amount of the claim of NYC Department of Labor is unspecified in the proof of claim filed,

and therefore no treatment is afforded to said claim until an amount is specified.

Class III Claims are unimpaired and are not entitled to vote pursuant to §1126(f) of the Bankruptcy Code.

3. Statutory Bankruptcy Fee

All Bankruptcy fees and charges assessed against the Debtor under 28 U.S. C. § 1930(a)(6) payable to the United States Trustee shall be paid in cash by the Effective Date, with any applicable interest thereon. Thereafter, such fees and any applicable interest shall continue to be paid by the Debtor until Debtor's case is closed by entry of a final decree, converted, or dismissed.

The Debtor shall pay all United States Trustee quarterly fees under 28 U.S.C. §1930(a)(6), plus interest due and payable under 31 U.S.C. § 3717 on all disbursements, including Plan payments and disbursements in and outside the ordinary course of the Debtor's affairs, until the entry of a Final Decree, dismissal of the Chapter 11 Case or conversion of the Chapter 11 Case to a case under chapter 7 of the Bankruptcy Code. Additionally, the Debtor shall file quarterly Post Confirmation Reports and schedule quarterly post-confirmation status conferences with the Court.

B. General Unsecured Claims

Class II- (Unsecured Claim) - Class II consists of the claims of general unsecured creditors in the Debtor's case totaling approximately **\$1,214,191.45**

Members of Class II	Aggregate Dollar Amount of Claims in Class II	Plan Treatment of Class II					
			<u>2017-2018</u>	<u>2018-2019</u>	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
FedEx Corporate Services, Inc.	\$3,179.29	<u>5% dividend (\$158.96) in 60 monthly installment payments</u>	\$1.81	\$1.81	\$3.21	\$3.21	\$3.21
KRUPP PUBLIC RELATIONS INC. D/B/A KRUPP GROUP	\$2,260.52	<u>5% dividend (\$113.03) in 60 monthly installment</u>	\$1.29	\$1.29	\$2.28	\$2.28	\$2.28

LAW OFFICE OF RONALD H. FRIER		<u>payments</u>					
Department of the Treasury Internal Revenue Service	\$25,555.11	<u>5% dividend (\$1,277.75) in 60 monthly installment payments</u>	\$14.53	\$14.53	\$25.81	\$25.81	\$25.81
SURFACE MODEL MANAGEMENT LLC	\$1,080.00	<u>5% dividend (\$54.00) in 60 monthly installment payments</u>	\$0.61	\$0.61	\$1.09	\$1.09	\$1.09
VANDENBERG & FELIU, LLP.	\$26,867.80	<u>5% dividend (\$1,343.39) in 60 monthly installment payments</u>	\$15.28	\$15.28	\$27.13	\$27.13	\$27.13
BLUE STAR SILK CORP.	\$32,979.13	<u>5% dividend (\$1,648.96) in 60 monthly installment payments</u>	\$18.75	\$18.75	\$33.30	\$33.30	\$33.30
DNA MODEL MANAGEMENT LLC	\$1,200.00	<u>5% dividend (\$60.00) in 60 monthly installment payments</u>	\$0.68	\$0.68	\$1.21	\$1.21	\$1.21
Bijoy Mohapatra	\$18,000.00	<u>5% dividend (\$900.00) in 60 monthly installment payments</u>	\$10.23	\$10.23	\$18.18	\$18.18	\$18.18
Raj Singh	\$18,000.00	<u>5% dividend (\$900.00) in 60 monthly installment payments</u>	\$10.23	\$10.23	\$18.18	\$18.18	\$18.18
ALICIA VERGARA c/o Levites & Associates LLC	\$270,577.71	<u>5% dividend (\$13,528.88) in 60 monthly installment payments</u>	\$153.83	\$153.83	\$273.25	\$273.25	\$273.25
Jaime Gubbins	\$ 402,542.00	<u>5% dividend (\$20,127.00) in 60 monthly installment payments</u>	\$268.33	\$301.92	\$335.42	\$369.00	\$402.50
Jose Francisco Bustamante	\$ 30,307.00	<u>5% dividend (\$1,515.00) in 60 monthly installment</u>	\$20.17	\$22.75	\$25.25	\$27.75	\$30.33

		<u>payments</u>					
Lucien Rees- Roberts & Steven Harris	\$ 60,614	<u>5% dividend (\$3,031)in 60 monthly installment payments</u>	\$40.42	\$45.50	\$50.50	\$55.58	\$60.58
Beard Family. LLC	\$ 151,535.00	<u>5% dividend (\$7,577.00)in 60 monthly installment payments</u>	\$101.00	\$113.67	\$126.25	\$138.92	\$151.50
Richard Beard III	\$ 130,088.00	<u>5% dividend (\$6,504.00)in 60 monthly installment payments</u>	\$86.75	\$97.58	\$108.42	\$119.25	\$130.08
George Allport	\$ 64,961.00	<u>5% dividend (\$3,248.00)in 60 monthly installment payments</u>	\$43.33	\$48.75	\$54.17	\$59.58	\$65.00

As a result, Classes I and II claims are impaired and are entitled to vote pursuant to §1126(f) of the Bankruptcy Code.

ARTICLE V

ACCEPTANCE OR REJECTION OF THE PLAN

A. Impaired Classes of Claims entitled to Vote

The Holders of Claims in Classes I and II are entitled to vote to accept or reject the Plan, and the votes of the Holders of claims in said Classes will be solicited.

B. Impaired Classes of Claims entitled to Vote

In accordance with Section 1126(c) of the Bankruptcy Code and except as provided in Section 1126(e) of the Bankruptcy Code, an Impaired Class or Claims shall have accepted the Plan if the Plan is accepted by the Holders of at least two-thirds (2/3) in dollar amount and more than one-half (1/2) in number of Allowed Claims of such Class that have timely and properly voted.

ARTICLE VI

MEANS FOR IMPLEMENTATION THE PLAN

A. Implementing Action

The entity's reorganization plan is to maximize revenue by restructuring the business to diversify the business operations to offer collections of furs, jewelry collaborations, more European and US department stores and a more extensive private clientele portfolio. The restructured, stabilized corporate entity will then be marketed to capital investors, thereby further maximizing business profitability.

B. Post-Effective Date Costs

From and after the Effective Date and without further order of the Bankruptcy Court, the Debtor shall pay the fees and expenses of its Professionals in the ordinary course of business including, without limitations, those fees and expenses incurred in connection with the implementation and consummation of the Plan.

C. Preservation of Causes of Action

In accordance with Section 1123(b)(3) of the Bankruptcy Code and except as otherwise provided in an order of the Bankruptcy Court the Debtor and its Estate shall retain all of the causes of action arising under applicable state laws, including, without limitation, the Causes of Action, Avoidance Actions, if any, and all other causes of action of a trustee and debtor in possession under the Bankruptcy Code.

ARTICLE VII

DISTRIBUTION UNDER THE PLAN

A. The Disbursing Agent(s)

The reorganized Debtor shall act as Disbursing Agent(s) under the Plan, subject to the terms and provisions of the Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy court or required by the Bankruptcy Code or the Bankruptcy Rules.

B. Cash Payments

Cash payments made pursuant to the Plan will be made on the Effective Date in U.S. Dollars by checks drawn on a banking institution that is an authorized depository in the Southern District of New York selected by the Debtor or by wire transfer from a banking institution that is an authorized depository in the Southern district of New York at the option of

the Debtor.

C. Transmittal of Distribution

All distributions shall be deemed made at the time such distribution is deposited in the United States mail, postage prepaid. Except as otherwise agreed with the holder of an Allowed Claim or Allowed Interest such distribution shall be distributed by mail to (i) the latest mailing address filed of record for the party entitled thereto or to a Holder of a power of attorney designated by such Holder to receive such distributions or (ii) if no such mailing address has been so filed, the mailing address reflected upon the filed Schedules of Assets and Liabilities or in the Debtor's books and records.

D. Undeliverable Distribution

If any distribution is returned to a disbursing Agent as undeliverable or is otherwise unclaimed, no further distributions shall be made to the Holder of the Allowed Claim or Allowed Interest on which such distribution was made unless and until the Debtor is notified in writing of such Holder's then-current address, at which time all missed Distributions shall be made to the Holder without interest. Undeliverable distributions shall remain in the possession of the Debtor until such time as a distribution becomes deliverable or is deemed canceled (as hereinafter provided). Any unclaimed distribution held by Debtor shall be accounted for separately, but the Disbursing Agent shall be under no duty to invest any such unclaimed distribution in any manner. Any Holder of an Allowed Claim or Allowed Interest that does not present a claim for an undeliverable distribution within one hundred eighty (180) days after the date upon which a distribution is first made available to such Holder shall have its rights to such distribution discharged after service by the Debtor with a waiver notice detailing the creditor(s) name and distribution amount, and shall be forever barred from asserting any such Claim or Interest against the Debtor or its property or against any other Person, including the Debtor. All unclaimed or undistributed distributions shall, pursuant to Bankruptcy Code Section 347(b) be the property of the Debtor and shall be treated as determined by the Debtor in its sole and absolute discretion.

E. Interest on Claims

Post-petition interest shall not accrue or be paid on any Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim unless otherwise specifically provided for in the Confirmation Order, or required by applicable

bankruptcy law.

F. Withholding and Reporting Requirements

In accordance with Section 346 of the Bankruptcy Code and in connection with the Plan and all distributions hereunder, the Disbursing Agent shall, to the extent applicable, comply with all withholding and reporting requirements imposed by any federal, state, provincial, local or foreign taxing authority. The Disbursing Agent shall be authorized to take any and all actions necessary and appropriate to comply with such requirements. As a condition of making any distribution under Plan, the Disbursing Agent may require the Holder of an Allowed Claim to provide such Holder's taxpayer identification number, and such other information, certification or form as necessary to comply with applicable tax reporting and withholding laws. Notwithstanding any other provision of the Plan, each Person receiving a Distribution pursuant to the Plan shall have sole and exclusive responsibility for the satisfaction and payment of tax obligations on account of any such Distribution.

ARTICLE VIII

CONFIRMATION AND CONSUMMATION OF THE PLAN

The following are conditions precedent to the occurrence of the Effective Date, each of which must be satisfied or waived in writing: (i) The Confirmation Order shall have been entered and become a Final Order and shall provide that the Debtor is authorized and directed to take all actions necessary or appropriate to enter into, implement and consummate the agreements or documents created in connection with the Plan or effectuate advance or further the purposes thereof; (ii) All other actions, documents, and agreements necessary to implement the Plan shall have been effected or executed; and (iii) The Debtor shall have sufficient Cash to enable all required payments necessary to Confirmation to be made.

If the Effective Date does not timely occur, the Debtor reserve all rights to seek an order from the Bankruptcy Court directing that the Confirmation Order be vacated, that the Plan be null and void in all respects, and/or that any settlement of Claims provided for in the Plan be null and void. If the Bankruptcy Court enters an order vacating the Confirmation Order, the time within which the Debtor may assume and assign, or reject all executory contracts and unexpired leases not previously assumed, assumed and assigned, or rejected, shall be extended for a period of 30 days after the date the Confirmation Order is vacated, without prejudice to further extensions.

ARTICLE IX

PROCEDURES FOR RESOLVING DISPUTED CLAIMS

A. Time Limit for Objections to Claims

Objections to Claims shall be filed by the Debtor with the Court and served upon each Holder of each of the Claims to which objections are made, not later than sixty (60) days subsequent to the Confirmation Date or with such other time period as may be fixed by the Court.

B. Resolution of Disputed Claims

Unless otherwise ordered by the Court, the Debtor shall litigate to judgment, settle or withdraw objections to Disputed Claims, in its sole discretions, without notice to any party in interest.

Notwithstanding any other provision of the Plan, no Distributions shall be made with respect to all or any portion of a Disputed Claim unless and until all objections to the Disputed Claim have been settled or withdrawn or have been determined by Final Order, and the Disputed Claim, or some portion thereof, has become an Allowed Claim. To the extent that a Claim is not a Disputed Claim but is held by a Holder that is or may be liable to the Debtor on account of a Cause of Action, no Distributions shall be made with respect to all or any portion of such Claim unless and until such Claim and liability have been settled or withdrawn or have been determined by Final Order of the Bankruptcy Court or such other court having jurisdiction over the matter.

C. Distribution after Allowance

Distributions to the Holder of a disputed claim, to the extent that it ultimately becomes an Allowed claim, will be made in accordance with provisions of the Plan that govern distributions to Holders in that Class.

D. Estimation

The Debtor may, at any time, request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtor previously objected to such Claim. The Bankruptcy Court shall retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent,

unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtor may pursue supplementary proceedings to object to the allowance of such Claim. All of the aforementioned objection, estimation, and resolution procedures are intended to be cumulative and not exclusive of one another. On and after the Effective Date, Claims that have been estimated may be compromised, settled, withdrawn, or otherwise resolved subsequently, without further order of the Bankruptcy Court.

ARTICLE X

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Rejected Contracts and Leases

Except as otherwise provided in the Confirmation Order or the Plan, the Confirmation Order shall constitute an order under Section 365 of the Bankruptcy Code rejecting all prepetition executory contracts and unexpired leases to which the Debtor is a party, to the extent such contracts or leases are executory contracts or unexpired leases, on and subject to the occurrence of the Effective Date, unless such contract or lease (a) previously shall have been assumed, assumed and assigned, or rejected by the Debtor, (b) previously shall have expired or terminated pursuant to its own terms before the Effective Date, or (c) is the subject of a pending motion to assume or reject on the Confirmation Date.

B. Bar to Rejection Damages

If the rejection of an executory contract or unexpired lease gives rise to a Claim by the other party or parties to the contract or lease, the Claim shall be forever barred and shall not be enforceable against the Post-Confirmation Debtor, unless a Proof of Claim is filed and served on the Post-Confirmation Debtor within 30 days after service of a notice of the Effective Date or such other date as is prescribed by the Bankruptcy Court.

ARTICLE XI

DEFAULT

The Debtor shall be deemed in default if it fails to make timely payments to any creditors as provided for in the Plan and the Debtor and each creditor shall abide by the following:

1. Upon written receipt from any creditor of notice of default relating to payments, the Debtor shall have a period of thirty (30) days from receipt of such notice to cure such default, during such 30-day period, the creditors shall take no action to terminate the Debtor's Plan. If such default is cured by the Debtor within the 30-day period, the Plan shall continue in full force and effect. Any notices of default under the Plan shall be served upon the Debtor and Debtor's attorney.

2. If full payment of the default amount is not paid by the Debtor within thirty (30) days of such demand, the Internal Revenue Service and/or New York State Department of Taxation and Finance may collect any unpaid liabilities through governing administrative collection provisions, and the automatic stay of 11 U.S.C. §363(a) is lifted for this purpose without further order of the court.

3. If Debtor fails to make any post-confirmation deposits, fails to pay any post-confirmation tax liability or fails to file post-confirmation tax returns by the due date of the tax return, then after 5-days written notice of default to Debtor and Debtor's counsel and Debtor's failure to cure, the United States and/or the New York State Department of Taxation and Finance may declare a default of the Plan.

ARTICLE XII

DISCHARGE AND INJUNCTION

A. Discharge of the Debtor

Pursuant to Section 1141(d)(1) of the Bankruptcy Code, upon the Effective Date, the Debtor will be discharged from any claim that arose prior to the petition date whether or not the Holder of the Claim has accepted the Plan, except that the debtor may, by separate motion and after notice and a hearing seek discharge for cause. Pursuant to Section 1141(d)(2) of the Bankruptcy Code, the Debtor will not be discharged from any debt excepted from discharge under section 523 of this title.

B. Release by the Debtor

To the extent permitted by Section 1125(e) of the Bankruptcy Code on the Effective Date, the Debtor and its Estate shall be released unconditionally, and hereby deemed to forever release unconditionally, (i) Debtor's Professionals from any and all claims, obligations, suits, judgments, damages, rights, causes of action and liabilities whatsoever (other than the right to enforce the performance of their respective obligations, if any, to the Debtor under the Plan, and

the contracts and other agreements delivered under the Plan), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, directly or derivatively, then existing or thereafter arising, in law, equity or otherwise that are based in whole or in part on any act or omission, transaction, event or other occurrence taking place on or prior to the Effective Date in any way relating to the Debtor, the Chapter 11 Case, the Plan or the Disclosure Statement provided, however, that notwithstanding the foregoing nothing contained herein is intended to or shall operate as a release of any claims for fraud, willful misconduct or gross negligence.

C. Injunction

Except as otherwise provided in the Plan, the Confirmation Order shall provide, among other things, that from and after the Effective Date all Persons who have held, hold or may hold Claims against the Debtor are permanently enjoined from taking any of the following actions against the Debtor, its Estate, or any of their property on account of any such Claims: (1) commencing or continuing, in any manner or in any place, any action or other proceeding; (2) enforcing, attaching, collecting or recovering in any manner, any judgment, award, decree or order; (3) creating, perfecting or enforcing any lien or encumbrance; (4) asserting a setoff, right of subrogation or recoupment of any kind against any debt, liability or obligation due to the Debtor unless authorized under the Plan; (5) commencing or continuing, in any manner or in any place, any action that does not comply with or is inconsistent with the provisions of the Plan; provided, however, that nothing contained in the Plan shall preclude such Persons from exercising their rights pursuant to and consistent with the terms of the Plan or the Confirmation Order.

D. Limitation of Liability

Except as otherwise provided in the Plan, the Debtor and its Professionals and any of such parties' successors and assigns, shall not have or incur any claim, action, proceeding, Cause of Action, suit, account, controversy, agreement, promise, right to legal remedies, right to equitable remedies, right to payment or Claim (as defined) in Section 101(4) of the Bankruptcy Code), whether known, unknown, reduced to judgment, not reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured and whether asserted or assertable directly or derivatively, in law equity or otherwise to one another or to any Holder of a Claim, or any other party in interest, or any of their respective

agents, employees, representatives, financial advisors, attorneys, or any of their successors or assigns, for any act or omission originating or occurring on or after the Petition Date through and including the Effective Date in connection with, relating to, or arising out of the Debtor, the Chapter 11 Case, negotiation and filing of the Plan or any prior plans, filing Chapter 11 Case, the pursuit of confirmation of the Plan or any prior plans, the consummation of the Plan, the administration of the Plan or the property to be liquidated other than resulting from and/or gross negligence willful misconduct, criminal conduct, fraud, ultra vires acts, disclosure of confidential information that causes damages, and violations of fiduciary duty as determined by a Final Order of a court of competent jurisdiction, and in all respects shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities under the Plan. Nothing herein shall abrogate the requirements of any applicable professional disciplinary rules. Nothing in the Plan shall limit the liability of the professionals of the Debtors to their respective clients for malpractice pursuant to Rule 1.8(h) of the New York Rules of Professional Conduct

E. Terms of Bankruptcy Injunction or Stays

All injunctions or stays provided for in the Chapter 11 Case under Sections 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the Effective Date unless otherwise provided in this Plan. Upon the Effective Date, the injunction provided in Article XI(D) shall apply.

ARTICLE XIII

RETENTION OF JURISDICTION

The Court shall retain and have exclusive jurisdiction over the Chapter 11 Case for the following purposes:

1. to determine any and all objections to the allowance of claims;
2. to determine any and all pending applications for the rejection or assumption of executor contracts or unexpired leases to which the Debtor is a party or with respect to which it may be liable, and to hear and determine, and if not be to liquidate, any and all Claims arising therefrom;
3. to determine any and all applications, adversary proceedings, and contested or litigated matters, to set aside liens or encumbrances and to recover any preferences, transfers, assets or damages to which the Debtor may be entitled under applicable provisions of the

Bankruptcy Code or other federal, state or local law;

4. to consider any modifications of the Plan, any defect or omission or reconcile any inconsistency in any order of the Bankruptcy Code, including the Confirmation Order, to the extent authorized by the Bankruptcy Code or other applicable law;

5. to determine all controversies, suits and disputes that may arise in connection with the interpretation, enforcement or consummation of the Plan, including disputes between or among classes of claimants under the Plan regarding allocations or payments of distribution hereunder;

6. to consider and act on the compromise and settlement of any claim against or cause of action by or against the Debtor or the Debtor's estate;

7. to determine such other matters which may be set forth in the Confirmation Order or which may arise in connection with the Plan, including, but not limited to, extending and time limits provided in the Plan and to implement the transfer of the fee simple interest in the Premises to Debtor;

8. to fix the allowance of compensation of professionals;

9. Enforce all orders previously entered by the Bankruptcy Court; and

10. Enter a Final Decree closing the Chapter 11 Case.

ARTICLE XIV

GENERAL PROVISIONS

A. Modification and Amendments

The Debtor may alter, amend or modify the Plan or any Exhibits under Section 1127(a) of the Bankruptcy code at any time prior to the Confirmation Date. After the Confirmation Date and prior to substantial consummation of the Plan as defined in Section 1101(2) of the Bankruptcy Code, the Debtor may, under Section 1127(b) of the Bankruptcy Code, institute proceedings in the Bankruptcy Court to remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement or the Confirmation Order, and such matters as may be necessary to carry out the purpose and effect of the Plan so long as such proceedings do not adversely affect the treatment of Holders of Claims under the Plan; provided, however, that prior notice of such proceedings shall be served in accordance with the Bankruptcy Rules or order of the Bankruptcy Court. The Plan shall not be materially modified

post confirmation without notice and hearing.

B. Severability

If any provision in this Plan is determined to be invalid, void or unenforceable, the determination will in no way limit or affect the enforceability and operative effect of any other provision of this Plan.

C. Binding Effect

The Plan shall be binding upon and inure to the benefit of the Debtor, all present and former Holders of Claims and their respective successors and assigns.

D. Successors and Assigns

The rights, benefits and obligations of any Person named or referred to in the Plan shall be binding on, and shall insure to the benefit of, any heir, executor, administrator, successor or assign of that Person.

E. Final Decree

Pursuant to Local Bankruptcy Rule 3022-1, within fourteen (14) days following the full administration of the estate, the Debtor or the Reorganized Debtor shall file, on notice to the United States Trustee, an application and a proposed order for a final decree closing this case.

F. Post-Confirmation Report

The Debtor shall be required to file quarterly post-confirmation status reports until the case is closed, converted, or dismissed whichever happens earlier.

G. Notice and Service of Documents

Any notice, request or demand required or permitted to be made or provided to or upon the Debtor under the Plan shall be (a) in writing, (b) served by (i) hand delivery, (ii) overnight delivery service, (iii) first class mail, (iv) email or (v) facsimile transmission, (c) deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed and (d) addressed as follows:

Law Offices of Alla Kachan, P.C.
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235
Phone: (718) 513-3145
Fax: (347)-342-3156
alla@kachanlaw.com

H. Plan Exhibits

Any and all Plan Exhibits, or other lists or schedules not filed with the Plan shall be filed with the Clerk of the Bankruptcy Court at least three business Days prior to the date of the commencement of the Confirmation Hearing. Upon filing, those documents may be inspected in the office of the Clerk of the Bankruptcy Court during normal court hours. Holders of Claims may obtain a copy of any document upon request to the Debtor.

I. Filing of Additional Documents

On or before substantial consummation of this Plan, the Debtor shall file such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan.

Dated: Brooklyn, New York

January 19, 2018

Debtor and Debtor-in-Possession By:

/s/ Bibhu Mohapatra
The Shareholder of Bibhu LLC.

/s/ Robert Beard
The Shareholder of Bibhu LLC.

/s/ Alla Kachan
Alla Kachan, Esq.
Law Offices of Alla Kachan, PC
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235
Tel.: (718)-513-3145
Fax.: (347)-342-3156

EXHIBIT B

Case Name: Bibhu LLC

Case No. 17-10042

Liquidation Analysis of the Debtor as of January 17, 2018

AVAILABLE FUNDS

Cash in Debtor's bank account as of January 17, 2018	\$40,000.00
Accounts receivable	\$30,000.00
Raw materials	\$8,000.00
Work in process	\$20,000.00
Finished goods	\$30,000.00
Inventory and supplies	\$8,000.00
License to use trademark	\$0.00
Total available for distribution	\$136,000.00

PRIORITY LIQUIDATION PAYMENTS

Chapter 7 Trustee fees	\$13,000.00
Trustee's counsel fees	\$8,000.00
Reorganization expenses	\$10,000.00
Up to date Accounts Payable	\$0.00
Collection efforts to receivables	\$1,000.00
Expenses of selling assets	\$10,000.00
Total priority liquidation payments	\$42,000.00

Total available funds after priority liquidation payments

\$94,000.00

EXHIBIT C

Alla Kachan, Esq.
Law Offices of Alla Kachan, P.C.
3099 Coney Island Avenue, 3rd Floor
Brooklyn, NY 11235
Tel.: (718) 513-3145

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re:
Bibhu LLC

Case No.: 1-17-10042-mg
Chapter 11

Debtors
-----X

CLASS [] BALLOT FOR ACCEPTING OR REJECTING
PLAN OF REORGANIZATION

Bibhu LLC filed the Amended Chapter 11 plan of reorganization dated January 19, 2018 (the "Plan") for the Debtor in this case. The Court has [conditionally] approved a disclosure statement with respect to the Plan (the "Disclosure Statement"). The Amended Disclosure Statement provides information to assist you in deciding how to vote your ballot. If you do not have a Disclosure Statement, you may obtain a copy from:

LAW OFFICE OF ALLA KACHAN, P.C.
3099 CONEY ISLAND AVENUE, THIRD FLOOR
BROOKLYN, NEW YORK 11235
TEL.: (718) 513-3145

Court approval of the disclosure statement does not indicate approval of the Plan by the Court.

You should review the Disclosure Statement and the Plan before you vote. You may wish to seek legal advice concerning the Plan and your classification and treatment under the Plan. Your claim has been placed in Class [] under the Plan. If you hold claims or equity interests in more than one class, you will receive a ballot for each class in which you are entitled to vote.

If your ballot is not received by

LAW OFFICE OF ALLA KACHAN, P.C.
3099 CONEY ISLAND AVENUE, THIRD FLOOR

**BROOKLYN, NEW YORK 11235
TEL.: (718) 513-3145**

On or before _____, and such deadline is not extended, your vote
will not count as either an acceptance or rejection of the Plan.

If the Plan is confirmed by the Bankruptcy Court it will be binding on your whether
or not you vote.

ACCEPTANCE OR REJECTION OF THE PLAN

The undersigned, the holder of a Class [] claim against the Debtors in the unpaid amount of
_____ Dollars (\$_____)

[] **ACCEPTS THE PLAN**

[] **REJECTS THE PLAN**

Dated: _____

Print or Type Name:

Signature: _____

Title (if corporation or partnership): _____

Address: _____

RETURN THIS BALLOT TO:

**LAW OFFICE OF ALLA KACHAN, P.C.
3099 CONEY ISLAND AVENUE, THIRD FLOOR
BROOKLYN, NEW YORK 11235
TEL.: (718) 513-3145**

EXHIBIT D

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In Re: Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

Federal Tax I.D. #

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1 (RE)		
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CONT)		
Copies of bank statements			
Statement of Operations	MOR-2 (RE)		
Balance Sheet	MOR-3 (RE)		
Status of Post-petition taxes	MOR-4 (RE)		
Summary of Unpaid Post-petition Debts	MOR-4 (RE)		
Listing of Aged Accounts Payable			
Accounts Receivable reconciliation and aging	MOR-5 (RE)		
Taxes reconciliation and aging	MOR-5 (RE)		
Payments to Insiders and Professionals	MOR-6 (RE)		
Post Petition Status of Secured Notes, Leases Payable	MOR-6 (RE)		
Debtor Questionnaire	MOR-7 (RE)		

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual* /s/ Bibhu Mohapatra

Date 1/16/2018

Printed Name of Authorized Individual

Date

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the three bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

ACCOUNT NUMBER (LAST 4)	TD DIP	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH - Beginning	\$ 75,513.92	\$ 75,513.92
RECEIPTS		
Sales	\$ 67,754.32	\$ 67,754.32
Accounts Receivable - Prepetition	\$ -	\$ -
Accounts Receivable - Postpetition	\$ -	\$ -
Loans and Advances	\$ -	\$ -
Other Income (See Attached)	\$ -	\$ -
TOTAL RECEIPTS	\$ 67,754.32	\$ 67,754.32
DISBURSEMENTS		
Consulting Fees	\$ 690.00	\$ 690.00
Court Costs	\$ -	\$ -
Design Expenses	\$ 7,554.22	\$ 7,554.22
Insurance Expenses	\$ 1,609.67	\$ 1,609.67
Net Wages	\$ 3,653.67	\$ 3,653.67
Owner's Draw	\$ -	\$ -
Payments to Unsecured Creditors	\$ -	\$ -
Production Expenses	\$ 20,074.19	\$ 20,074.19
Professional Fees	\$ -	\$ -
Rental Expenses	\$ 18,926.00	\$ 18,926.00
Shipping Expenses	\$ 2,430.21	\$ 2,430.21
Subcontractor Services	\$ 18,626.32	\$ 18,626.32
Taxes-Other	\$ -	\$ -
Taxes-Payroll	\$ 1,718.63	\$ 1,718.63
U.S. Quarterly Trustee Fees	\$ 650.00	\$ 650.00
Utilities	\$ 218.84	\$ 218.84
Other Expenses (See attached)	\$ 19,003.57	\$ 19,003.57
TOTAL DISBURSEMENTS	\$ 95,155.32	\$ 95,155.32
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ (27,401.00)	\$ (27,401.00)
CASH - Ending	\$ 48,112.92	\$ 48,112.92

In re Bibhu LLC

Debtor

Case No. 17-10042

Reporting Period: 31-Dec-17

**DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES:
(FROM "CURRENT MONTH ACTUAL" COLUMN)**

TOTAL DISBURSEMENTS	\$ 95,155.32
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	\$ -
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	\$ -
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	\$ 95,155.32

	TD DIH	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
OTHER INCOME		
Sub-lease income	\$ -	\$ -
Net Transfer-Ins	\$ -	\$ -
Misc Income	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total Other Income	\$ -	\$ -

	TD DIP	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
OTHER EXPENSES		
Advertising and Promotions	\$ 272.33	\$ 272.33
Auto Expenses	\$ 416.00	\$ 416.00
Bank Service Charges	\$ 210.00	\$ 210.00
Bonus	\$ 1,000.00	\$ 1,000.00
Business Licenses and Permits	\$ 100.00	\$ 100.00
Commissions	\$ 1,460.00	\$ 1,460.00
Computer and Internet Expenses	\$ 1,595.00	\$ 1,595.00
Dues and Subscriptions	\$ 750.00	\$ 750.00
Garbage Removal	\$ -	\$ -
Gifts	\$ -	\$ -
Meals and Entertainment	\$ 1,491.19	\$ 1,491.19
Misc Expenses	\$ -	\$ -
Net Transfer-Outs	\$ -	\$ -
Office Expenses	\$ 2,526.21	\$ 2,526.21
Payroll Processing Fees	\$ 197.16	\$ 197.16
PR Fees	\$ 1,500.00	\$ 1,500.00
Repairs and Maintenance	\$ 400.00	\$ 400.00
Tax Preparation Fees	\$ 5,467.59	\$ 5,467.59
Telephone Expenses	\$ 657.71	\$ 657.71
Transportation	\$ 763.78	\$ 763.78
Travel Expenses	\$ 196.60	\$ 196.60
TOTAL OTHER EXPENSES	\$ 19,003.57	\$ 19,003.57

In re Bibhu LLC
Debtor

17-10042
31-Dec-17

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.

(Bank account numbers may be redacted to last four numbers.)

	TD DIR
BALANCE PER BOOKS	\$ 48,112.92
BANK BALANCE	\$ 48,112.92
(+) Deposits in Transit (See Attached)	
(-) Outstanding Checks (See Attached)	
Other (See Explanation)	
ADJUSTED BANK BALANCE *	\$ 48,112.92

*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	#	Amount
CHECKS OUTSTANDING	Date	Ck. #	Amount

OTHER

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

INCOME	CURRENT MONTH	CUMULATIVE FILING TO DATE
Sales	\$ 57,754.32	\$ 1,036,226.06
Other Income (See Attached)	\$ -	\$ 29,480.48
Total Income	\$ 57,754.32	\$ 1,065,706.54
OPERATING EXPENSES		
Advertising	\$ 272.33	\$ 1,658.18
Auto Expenses	\$ 416.00	\$ 416.00
Bank Charges	\$ 210.00	\$ 7,160.35
Bonus	\$ 1,000.00	\$ 1,000.00
Consulting Fees	\$ 690.00	\$ 28,238.44
Design Expenses	\$ 7,554.22	\$ 34,792.13
Insurance Expenses	\$ 1,599.47	\$ 16,053.34
Office Expenses	\$ 2,526.21	\$ 31,654.98
Officer/Insider Compensation*	\$ 2,000.00	\$ 16,000.00
Production Expenses	\$ 18,074.19	\$ 302,171.28
Rent Expenses	\$ 18,926.00	\$ 117,189.08
Repairs and Maintenance	\$ 400.00	\$ 5,150.00
Shipping	\$ 2,430.21	\$ 31,157.92
Subcontractor Services	\$ 18,626.32	\$ 219,417.02
Taxes-Payroll	\$ 382.50	\$ 8,644.86
Telephone	\$ 657.71	\$ 7,766.11
Transportation	\$ 763.78	\$ 9,155.61
Utilities	\$ 218.84	\$ 3,464.04
Wages	\$ 3,000.00	\$ 71,744.16
Other Expenses (See Attached)	\$ 12,757.54	\$ 89,551.18
Total Operating Expenses Before Depreciation	\$ 92,505.32	\$ 1,002,384.68
Depreciation/Depletion/Amortization	\$ -	\$ -
Net Profit (Loss) Before Reorganization Items	\$ (34,751.00)	\$ 63,321.86
REORGANIZATION ITEMS		
Professional Fees	\$ 500.00	\$ 6,300.00
U. S. Trustee Quarterly Fees	\$ 650.00	\$ 5,533.00
Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)	\$ -	\$ -
Gain (Loss) from Sale of Property	\$ -	\$ -
Other Reorganization Expenses (See Attached)	\$ -	\$ -
Total Reorganization Expenses	\$ 1,150.00	\$ 11,833.00
Net Profit (Loss)	\$ (35,901.00)	\$ 51,488.86

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Bibhu LLC

Case No. 17-10042

Debtor	Reporting Period:	31-Dec-17
Other Income	CURRENT MONTH	CUMULATIVE - FILING TO DATE
Sub-lease income	\$ -	\$ 27,650.00
Misc Income	\$ -	\$ 1,830.48
	\$ -	\$ -
	\$ -	\$ -
Total Other Income	\$ -	\$ 29,480.48

Other Expenses	CURRENT MONTH	CUMULATIVE - FILING TO DATE
Business Licenses and Permits	\$ 100.00	\$ 250.00
Commissions	\$ 1,460.00	\$ 1,460.00
Computer and Internet Expenses	\$ 1,595.00	\$ 5,177.45
Dues and subscription	\$ 750.00	\$ 4,052.00
Garbage	\$ -	\$ 218.84
Gifts	\$ -	\$ 107.86
Meals and Entertainment	\$ 1,491.19	\$ 8,493.33
Misc Expenses	\$ -	\$ 1,293.03
Payroll Processing Fees	\$ 197.16	\$ 1,388.85
PR Fees	\$ 1,500.00	\$ 14,924.64
Storage Expenses	\$ -	\$ 2,349.00
Tax Preparation Fees	\$ 5,467.59	\$ 10,592.59
Travel Expenses	\$ 196.60	\$ 39,243.59
Total Other Expenses	\$ 12,757.54	\$ 89,551.18

Other Reorganization Expenses	CURRENT MONTH	CUMULATIVE - FILING TO DATE
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
Total Other Reorganization Expenses	\$ -	\$ -

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	\$ 48,112.92	\$ 75,513.92	\$ (3,675.94)
Restricted Cash and Cash Equivalents (see continuation sheet)	\$ -	\$ -	\$ -
Accounts Receivable (Net)	\$ 20,000.00	\$ 30,000.00	\$ 10,000.00
Notes Receivable	\$ -	\$ -	\$ -
Prepaid Expenses	\$ -	\$ -	\$ -
Professional Retainers	\$ -	\$ -	\$ -
Other Current Assets (See Attached)	\$ 60,000.00	\$ 58,000.00	\$ 66,000.00
TOTAL CURRENT ASSETS	\$ 128,112.92	\$ 163,513.92	\$ 72,324.06
PROPERTY & EQUIPMENT			
Real property and Improvements	\$ -	\$ -	\$ -
Machinery and Equipment	\$ -	\$ -	\$ -
Furniture, Fixtures and Office Equipment	\$ -	\$ -	\$ -
Leasehold Improvements	\$ -	\$ -	\$ -
Vehicles	\$ -	\$ -	\$ -
Less: Accumulated Depreciation	\$ -	\$ -	\$ -
TOTAL PROPERTY & EQUIPMENT	\$ -	\$ -	\$ -
OTHER ASSETS			
Amounts due from Insiders*	\$ -	\$ -	\$ -
Other Assets (See Attached)	\$ -	\$ -	\$ -
TOTAL OTHER ASSETS	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ 128,112.92	\$ 163,513.92	\$ 72,324.06
LIABILITIES AND OWNER EQUITY			
LIABILITIES NOT SUBJECT TO COMPROMISE (Postpetition)			
Accounts Payable	\$ -	\$ -	\$ -
Customer Deposits	\$ -	\$ -	\$ -
Taxes Payable (refer to FORM MOR-4)	\$ -	\$ -	\$ -
Notes Payable	\$ -	\$ -	\$ -
Rent / Leases - Building/Equipment	\$ -	\$ -	\$ -
Secured Debt / Adequate Protection Payments	\$ -	\$ -	\$ -
Professional Fees	\$ 4,300.00	\$ 3,800.00	\$ -
Amounts Due to Insiders*	\$ -	\$ -	\$ -
Other Post-petition Liabilities (See Attached)	\$ -	\$ -	\$ -
TOTAL POST-PETITION LIABILITIES	\$ 4,300.00	\$ 3,800.00	\$ -
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	\$ 716,000.00	\$ 716,000.00	\$ 716,000.00
Priority Debt	\$ -	\$ -	\$ -
Unsecured Debt	\$ 465,696.02	\$ 465,696.02	\$ 465,696.02
TOTAL PRE-PETITION LIABILITIES	\$ 1,181,696.02	\$ 1,181,696.02	\$ 1,181,696.02
TOTAL LIABILITIES	\$ 1,185,996.02	\$ 1,185,496.02	\$ 1,181,696.02
OWNERS' EQUITY			
Owner's Equity Account	\$ -	\$ -	\$ -
Retained Earnings - Pre-Petition	\$ (1,109,371.96)	\$ (1,109,371.96)	\$ (1,109,371.96)
Retained Earnings - Post-petition	\$ 51,488.86	\$ 87,389.86	\$ -
Adjustments to Owner Equity (See Attached)	\$ -	\$ -	\$ -
Member Distributions	\$ -	\$ -	\$ -
Post-petition Contributions (See Attached)	\$ -	\$ -	\$ -
NET OWNERS' EQUITY	\$ (1,057,883.10)	\$ (1,021,982.10)	\$ (1,109,371.96)
TOTAL LIABILITIES AND OWNERS' EQUITY	\$ 128,112.92	\$ 163,513.92	\$ 72,324.06

*"Insider" is defined in 11 U.S.C. Section 101(31).

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Inventory	\$ 60,000.00	\$ 58,000.00	\$ 66,000.00
Security Deposit	\$ -	\$ -	\$ -
Prepaid Payroll Taxes	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Total Other Current Assets	\$ 60,000.00	\$ 58,000.00	\$ 66,000.00

Other Assets			
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Total Other Assets	\$ -	\$ -	\$ -

LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Professional Fees Payable	\$ -	\$ -	\$ -
Salaries Payable	\$ -	\$ -	\$ -
Payroll Liabilities	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Total Other Post-petition Liabilities	\$ -	\$ -	\$ -

Adjustments to Owner's Equity			
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Adjustments to Owner's Equity	\$ -	\$ -	\$ -

Post-Petition Contributions			
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -
Total Post-Petition Contributions	\$ -	\$ -	\$ -

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

Case No. 17-10042
Reporting Period: 31-Dec-17

In re Bibhu LLC
Debtor

STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be 0
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes
Attach photocopies of any tax returns filed during the reporting period

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check# or EFT	Ending Tax
Withholding	\$ -	\$ -	\$ -			\$ -
FICA-Employee	\$ -	\$ -	\$ -			\$ -
FICA-Employer	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Income	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total Federal Taxes	\$ -	\$ -	\$ -			\$ -
State and Local	\$ -	\$ -	\$ -			\$ -
Withholding	\$ -	\$ -	\$ -			\$ -
Sales	\$ -	\$ -	\$ -			\$ -
Excise	\$ -	\$ -	\$ -			\$ -
Unemployment	\$ -	\$ -	\$ -			\$ -
Real Property	\$ -	\$ -	\$ -			\$ -
Personal Property	\$ -	\$ -	\$ -			\$ -
Other:	\$ -	\$ -	\$ -			\$ -
Total State and Local	\$ -	\$ -	\$ -			\$ -
Total Taxes	\$ -	\$ 1,718.63	\$ 1,718.63	Various		\$ -

In re Bibb LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

SUMMARY OF UNPAID POST PETITION DEBTS

	Current	Number of Days Past Due				Over 91	Total
		0-30	31-60	61-90			
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Wages Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Lease Building	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Rent/Lease Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Secured Debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Professional Fees	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,300.00	\$ 4,300.00
Amount Due to Insiders	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Post-petition Debts	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 500.00	\$ 2,300.00	\$ 4,300.00

Explain how and when the Debtor intends to pay any past due post-petition debts.

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

ACCOUNTS RECEIVABLE RECONCILIATION

Accounts Receivable Reconciliation	AMOUNT
Total Accounts Receivable at the beginning of the reporting period	\$ 20,000.00
Plus: Amounts billed during the period	\$ -
Less: Amounts Collected during the period	\$ -
Total Accounts Receivable at the beginning of the reporting period	\$ 20,000.00

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0-30 Days	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
31-60 days old	\$ -	\$ -	\$ -	\$ -	\$ -
61-90 days old	\$ -	\$ -	\$ -	\$ -	\$ -
91+ days old	\$ -	\$ -	\$ -	\$ -	\$ -
Total Accounts Receivable	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00
Less: Bad Debts (Amount Considered Uncollectible)	\$ -	\$ -	\$ -	\$ -	\$ -
Net Accounts Receivable	\$ 20,000.00	\$ -	\$ -	\$ -	\$ 20,000.00

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0-30 Days	\$ -	\$ -	\$ -	\$ -	\$ -
31-60 days old	\$ -	\$ -	\$ -	\$ -	\$ -
61-90 days old	\$ -	\$ -	\$ -	\$ -	\$ -
91+ days old	\$ -	\$ -	\$ -	\$ -	\$ -
Total Taxes Payable	\$ -	\$ -	\$ -	\$ -	\$ -

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
Bibhu Mohapatra	Wages	\$ 2,000.00	\$ 16,000.00
TOTAL PAYMENTS TO INSIDERS		\$ 2,000.00	\$ 16,000.00

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID THIS MONTH	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Wisdom Professional Services		\$ 4,300.00	\$ -	\$ -	
TOTAL PAYMENTS TO PROFESSIONALS		\$ 4,300.00	\$ -	\$ -	\$ -

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST PETITION
			-
TOTAL PAYMENTS		-	-

In re Bibhu LLC
Debtor

Case No. 17-10042
Reporting Period: 31-Dec-17

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?		X
8	Are any post petition State or Federal income taxes past due?		X
9	Are any post petition real estate taxes past due?		X
10	Are any other post petition taxes past due?		X
11	Have any pre-petition taxes been paid during this reporting period?		X
12	Are any amounts owed to post petition creditors delinquent?		X
13	Have any post petition loans been received by the Debtor from any party?		X
14	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
15	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
16	Have the owners or shareholders received any compensation outside of the normal course of business?		X



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T STATEMENT OF ACCOUNT

BIBHU LLC
DIP CASE SDNY
270 W 38TH ST RM1100
NEW YORK NY 10018

Page: 1 of 11
Statement Period: Dec 01 2017-Dec 31 2017
Cust Ref #:
Primary Account #:

Chapter 11 Checking

BIBHU LLC
DIP CASE DNY

Account #

ACCOUNT SUMMARY

Beginning Balance	75,513.92	Average Collected Balance	63,745.22
Deposits	50,510.00	Interest Earned This Period	0.00
Electronic Deposits	12,137.35	Interest Paid Year-to-Date	0.00
Other Credits	5,125.00	Annual Percentage Yield Earned	0.00%
		Days in Period	31
Checks Paid	64,155.91		
Electronic Payments	19,824.52		
Other Withdrawals	11,192.92		
Ending Balance	48,112.92		

	Total for this Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$140.00
Total Returned Item Fees (NSF)	\$0.00	\$2,275.00

DAILY ACCOUNT ACTIVITY

Deposits

POSTING DATE	DESCRIPTION	AMOUNT
12/04	DEPOSIT	27,860.00
12/04	DEPOSIT	3,500.00
12/12	DEPOSIT	2,800.00
12/13	DEPOSIT	4,650.00
12/21	DEPOSIT	11,700.00
	Subtotal:	50,510.00

Electronic Deposits

POSTING DATE	DESCRIPTION	AMOUNT
12/18	ACH DEPOSIT, SQUARE INC 171218P2 L****	4,694.09
12/18	DEBIT CARD CREDIT, **** UT 121817 VISA DDA REF UPS ADJ00225291765071 800 811 1648 * GA	6.83
12/20	ACH DEPOSIT, SQUARE INC 171220P2 L'	6,641.70
12/21	ACH DEPOSIT, SQUARE INC 171221P2 L**	783.53
12/26	DEBIT CARD CREDIT, ***** AUT 122617 VISA DDA REF DELTA AIR 006230774634 ATLANTA * GA	11.20
	Subtotal:	12,137.35

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How to Balance your Account

Page:

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Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

①	Ending Balance	48,112.92
②	Total Deposits	+
③	Sub Total	
④	Total Withdrawals	-
⑤	Adjusted Balance	

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		②

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		④

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error.

If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



America's Most Convenient Bank®

STATEMENT OF ACCOUNT

BIBHU LLC
DIP CASE SDNY

Page: 3 of 11
Statement Period: Dec 01 2017-Dec 31 2017
Cust Ref #:
Primary Account #:

DAILY ACCOUNT ACTIVITY

Other Credits

POSTING DATE	DESCRIPTION	AMOUNT
12/05	WIRE TRANSFER INCOMING, 1/FASHION RUNWAY SA	5,125.00
Subtotal:		5,125.00

Checks Paid

No. Checks: 93

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
12/11		288.78	12/04		680.00
12/15		288.78	12/04		300.00
12/18		288.78	12/18		373.00
12/22		288.78	12/01		640.00
12/29		288.78	12/04		400.00
12/06		95.00	12/06		2,520.80
12/14		1,000.00	12/06		369.90
12/04		569.00	12/05		1,460.00
12/04		569.00	12/06		9,463.00
12/04		218.84	12/13		9,463.00
12/15		360.00	12/26		482.28
12/05		300.00	12/08		1,859.72
12/11		300.00	12/06		1,000.00
12/12		300.00	12/13		440.00
12/20		270.00	12/22		440.00
12/29		250.00	12/18		482.28
12/01		425.50	12/12		514.20
12/11		239.80	12/06		200.00
12/08		239.80	12/07		500.00
12/07		239.80	12/06		685.00
12/01		239.80	12/07		240.00
12/01		373.00	12/18		18.00
12/27		373.00	12/12		480.00
12/11		373.00	12/08		640.00
12/04		60.00	12/12		400.00
12/04		650.00	12/13		1,000.00
12/06		400.00	12/08		828.00
12/05		360.48	12/14		540.50
12/05		226.80	12/15		517.50
12/01		500.00	12/22		84.00

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Bank

America's Most Convenient Bank®

STATEMENT OF ACCOUNT

BIBHU LLC
DIP CASE

SDNY

Page: 4 of 11
Statement Period: Dec 01 2017-Dec 31 2017
Cust Ref #:
Primary Account #:

DAILY ACCOUNT ACTIVITY

Checks Paid (continued)

*Indicates break in serial sequence or check processed electronically and listed under Electronic Payments

DATE	SERIAL NO.	AMOUNT	DATE	SERIAL NO.	AMOUNT
12/14		1,949.85	12/26	1	360.00
12/14		307.40	12/22	1	41.56
12/13		160.00	12/22		700.00
12/15		1,500.00	12/22		500.00
12/18		345.00	12/27		276.00
12/27		345.00	12/21		276.00
12/21		430.00	12/22		400.00
12/15		440.00	12/21		787.00
12/19		98.14	12/22		787.50
12/15		42.00	12/28		500.00
12/15		525.00	12/26		362.50
12/18		525.00	12/26		362.50
12/19		525.00	12/26		512.00
12/18		640.00	12/22		701.50
12/19		400.00	12/27		455.00
12/20		49.06	12/22		455.00
12/26		1,000.00			

Subtotal: 64,155.91

Electronic Payments

POSTING DATE	DESCRIPTION	AMOUNT
12/01	CCD DEBIT, DLX FOR BUSINESS BUS PROD ***	379.17
12/01	DEBIT CARD PAYMENT, **** FACEBK LXV6QE24K2 FB ME ADS *CA	193.25
12/01	DEBIT CARD PURCHASE, **** BOMBINO EXPRESS NEW YORK *NY	72.00
12/01	DEBIT CARD PAYMENT, **** DNH MADMIMI0098419 877 9606464 *AZ	45.73
12/01	DEBIT CARD PURCHASE, **** NYCTAXI9P61 WOODSIDE *NY	16.30
12/01	DEBIT CARD PURCHASE, **** TAXI SVC NEW YORK NEW YORK *NY	16.30
12/01	DEBIT CARD PAYMENT, **** FACEBK MYV6QE24K2 FB ME ADS *CA	15.50
12/01	DEBIT CARD PURCHASE, **** DUNKIN 344936 Q35 NEW YORK *NY	6.73
12/04	DEBIT CARD PAYMENT, **** AT T BILL PAYMENT 800 331 0500 *TX	555.65

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DAILY ACCOUNT ACTIVITY

Electronic Payments (continued)

POSTING DATE	DESCRIPTION	AMOUNT
12/04	DEBIT CARD PURCHASE, **** CASA NONNA NEW YORK * NY, AUT 113017 VISA DDA PUR	128.23
12/04	DEBIT CARD PURCHASE, **** GOOGLE SVCSAPPS BIBHU CC GOOGLE COM * CA, AUT 120117 VISA DDA PUR	125.21
12/04	DEBIT CARD PURCHASE, **** AT T N065 1606 800 331 0500 * CA, AUT 120217 VISA DDA PUR	102.06
12/04	DEBIT CARD PURCHASE, **** AMAZON COM AMZN COM BILL AMZN COM BILL * WA, AUT 112817 VISA DDA PUR	60.80
12/04	DEBIT CARD PURCHASE, **** FEDEX 770850673942 800 4633339 * TN, AUT 120217 VISA DDA PUR	43.00
12/04	DEBIT CARD PURCHASE, **** C AND J TEXTILES INC NEW YORK * NY, AUT 120117 VISA DDA PUR	39.40
12/04	DEBIT CARD PURCHASE, **** TAXI SVC FLUSHING LONG IS CITY * NY, AUT 120317 VISA DDA PUR	27.30
12/04	DEBIT CARD PURCHASE, **** INDEED 203 564 2400 * CT, AUT 120117 VISA DDA PUR	17.85
12/04	DEBIT CARD PURCHASE, **** TAXI SVC LONG ISLAND C LONG ISLAND C * NY, AUT 120117 VISA DDA PUR	15.30
12/04	DEBIT CARD PURCHASE, **** TAXI SVC 41 25 36TH ST LONG IS CITY * NY, AUT 120217 VISA DDA PUR	11.16
12/04	DEBIT CARD PURCHASE, **** VIA 7472226350 * NY, AUT 120217 VISA DDA PUR	7.57
12/04	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY, UT 120317 VISA DDA PUR	4.63
12/04	DEBIT CARD PURCHASE, **** VIA 7472226350 * NY, AUT 120317 VISA DDA PUR	3.27
12/05	TD ATM DEBIT, **** 469 7TH AVENUE NEW YORK * NY, AUT 120517 DDA WITHDRAW	200.00
12/05	DEBIT CARD PURCHASE, **** GUIDE FABRICS NEW YORK * NY, AUT 120417 VISA DDA PUR	197.50
12/05	DEBIT CARD PURCHASE, **** PANDA INTERNATIONAL OF N NEW YORK * NY, AUT 120417 VISA DDA PUR	29.25
12/05	DEBIT CARD PURCHASE, **** BOMBINO EXPRESS NEW YORK * NY, AUT 120417 VISA DDA PUR	17.00
12/05	DEBIT CARD PURCHASE, **** TAXI SVC NEW YORK NEW YORK * NY, AUT 120317 VISA DDA PUR	12.30
12/05	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY, AUT 120417 VISA DDA PUR	8.59
12/06	DEBIT CARD PURCHASE, **** NEW YORK STATE DMV 518 4740904 * NY, AUT 120417 VISA DDA PUR	208.00
12/06	DEBIT CARD PURCHASE, **** NEW YORK STATE DMV 518 4740904 * NY, AUT 120417 VISA DDA PUR	208.00
12/06	DEBIT CARD PURCHASE, **** VILLAGE YOKOCHO NEW YORK * NY, AUT 120417 VISA DDA PUR	104.00

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Bank

America's Most Convenient Bank®

STATEMENT OF ACCOUNT

BIBHU LLC
DIP CASE

SDNY

Page: 6 of 11
Statement Period: Dec 01 2017-Dec 31 2017
Cust Ref #:
Primary Account #:

DAILY ACCOUNT ACTIVITY

Electronic Payments (continued)

POSTING DATE	DESCRIPTION	AMOUNT
12/06	DEBIT POS, ****, AUT 120617 DDA PURCHASE APPLE STORE R251 198 NEW YORK * NY	53.35
12/06	DEBIT CARD PURCHASE, ****, AUT 120417 VISA DDA PUR TAXI SVC LONG ISALND C ASTORIA * NY	23.76
12/06	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	16.85
12/06	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	11.11
12/06	DEBIT CARD PURCHASE, ****, AUT 120417 VISA DDA PUR QUEENS MEDALLION ENTE LONG ISLAND C * NY	6.96
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR PREVIEW TEXTILES 212 764 1343 * NY	270.00
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR GUIDE FABRICS NEW YORK * NY	250.00
12/07	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR CASA NONNA NEW YORK * NY	114.44
12/07	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR AMTRAK COM 339066361602 WASHINGTON * DC	48.60
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR PACIFIC TRIMMING NEW YORK * NY	18.50
12/07	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR TAXI SVC 41 25 36TH ST LONG IS CITY * NY	18.30
12/07	DEBIT CARD PURCHASE, ****, AUT 120517 VISA DDA PUR NYCTAXI7Y21 LONG ISLAND * NY	12.30
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	11.29
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR GRACE CAFE NEW YORK * NY	7.96
12/07	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR PANDA INTERNATIONAL OF N NEW YORK * NY	6.80
12/08	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR LU TRIMMING CORP NEW YORK * NY	31.50
12/08	DEBIT CARD PURCHASE, ****, AUT 120717 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	15.74
12/08	DEBIT CARD PURCHASE, ****, AUT 120617 VISA DDA PUR NYCTAXI9K15 BROOKLYN * NY	12.30
12/08	DEBIT CARD PURCHASE, ****, AUT 120717 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	11.51
12/11	DEBIT CARD PURCHASE, ****, AUT 120817 VISA DDA PUR PRAGER METIS CPAS LLC WOODBURY * NY	1,237.74
12/11	DEBIT POS, ****, AUT 121117 DDA PURCHASE CHRISTIAN LOUBOUTIN NEW YORK * NY	1,034.32
12/11	DEBIT CARD PURCHASE, ****, AUT 120817 VISA DDA PUR DUNKIN 344936 Q35 NEW YORK * NY	42.45

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12/11	DEBIT CARD PURCHASE, ***** AUT 121017 VISA DDA PUR AMTRAK MOBIL343070280438 WASHINGTON * DC	38.00
12/11	DEBIT CARD PURCHASE, ***** AUT 120817 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	13.72
12/11	DEBIT CARD PURCHASE, ***** AUT 120917 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	12.02
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR COUNCIL FSHN DSGNRS AM 212 302 1821 * NY	500.00
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR DHL EXPRESS USA INC 2818482092 * FL	86.23
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR PREVIEW TEXTILES 212 764 1343 * NY	67.50
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	25.15
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	16.45
12/12	DEBIT CARD PURCHASE, ***** AUT 121017 VISA DDA PUR NYCTAXI3E68 LONG ISLAND C * NY	12.30
12/12	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	7.54
12/13	DEBIT CARD PURCHASE, ***** AUT 121217 VISA DDA PUR DOIUSFWS 303 984 6817 * CO	100.00
12/13	DEBIT CARD PURCHASE, ***** AUT 121217 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	15.24
12/13	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR APL ITUNES COM BILL 866 712 7753 * CA	14.14
12/13	DEBIT CARD PURCHASE, ***** AUT 121217 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	13.59
12/14	CCD DEBIT, ANALYTIX BUSINES BILL.COM 015NHREYSOP5R0G	1,500.00
12/14	DEBIT CARD PURCHASE, ***** AUT 121217 VISA DDA PUR TST CHOTE NAWAB NEW YORK * NY	343.31
12/14	DEBIT CARD PURCHASE, ***** AUT 121117 VISA DDA PUR UPS 1ZN404TMNY00012018 800 811 1648 * GA	141.23
12/14	DEBIT CARD PURCHASE, ***** AUT 121317 VISA DDA PUR BLACK IRON BURGER W NEW YORK * NY	82.95
12/14	DEBIT CARD PURCHASE, ***** AUT 121317 VISA DDA PUR GLOBAL LEATHERS NY NEW YORK * NY	65.33
12/14	DEBIT CARD PURCHASE, ***** AUT 121317 VISA DDA PUR VIA 7472226350 * NY	5.44
12/15	ACH DEBIT, THE GUARDIAN INSUR PREM 5941783	356.38
12/15	ACH DEBIT, MASSMUTUAL LIFE MASSMUTUAL *****	286.67
12/15	DEBIT CARD PURCHASE, ***** AUT 121417 VISA DDA PUR SHINDO USA INC 2128689311 * NY	55.44

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12/15	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY, AUT 121417 VISA DDA PUR	35.91
12/15	DEBIT CARD PURCHASE, ** JUNO USA LP GOJUNO COM * NY, AUT 121317 VISA DDA PUR	30.67
12/15	DEBIT CARD PURCHASE, ***** STAPLES 00115741 NEW YORK * NY, AUT 121317 VISA DDA PUR	23.39
12/15	DEBIT CARD PURCHASE, **** VIA 7472226350 * NY, AUT 121417 VISA DDA PUR	5.99
12/18	ACH DEBIT, GUARDIAN/BERKSH INS. PREM. 212050	418.80
12/18	DEBIT CARD PURCHASE, **** ULINE SHIP SUPPLIES 800 295 5510 * WI, AUT 121517 VISA DDA PUR	298.42
12/18	DEBIT CARD PURCHASE, **** LANDMARCTWC NEW YORK * NY, AUT 121417 VISA DDA PUR	139.76
12/18	DEBIT CARD PURCHASE, **** WWW BOMBINOEXP COM 646 224 0770 * NY, AUT 121517 VISA DDA PUR	74.00
12/18	DEBIT CARD PURCHASE, **** MIDTOWN 38 WINES 212 3959200 * NY, AUT 121417 VISA DDA PUR	69.65
12/18	DEBIT CARD PURCHASE, **** MIDTOWN PAPER INC 212 730 5615 * NY, AUT 121417 VISA DDA PUR	57.00
12/18	DEBIT CARD PURCHASE, **** GINGERS NEW YORK * NY, AUT 121717 VISA DDA PUR	17.79
12/18	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY, AUT 121617 VISA DDA PUR	17.20
12/18	DEBIT CARD PURCHASE, **** TAXI SVC LONG ISLAND C LONG ISLAND C * NY, AUT 121417 VISA DDA PUR	15.80
12/18	DEBIT CARD PURCHASE, *** NYCTAXI7V29 BRONX * NY, AUT 121617 VISA DDA PUR	12.80
12/18	DEBIT CARD PURCHASE, **** NYCTAXI9K96 LONG ISLAND C * NY, AUT 121617 VISA DDA PUR	11.75
12/18	DEBIT CARD PURCHASE, **** VIA 7472226350 * NY, AUT 121517 VISA DDA PUR	8.66
12/19	CCD DEBIT, CNA ACH PREM-PYMT **	547.82
12/19	DEBIT CARD PURCHASE, **** GUIDE FABRICS NEW YORK * NY, AUT 121817 VISA DDA PUR	150.00
12/19	DEBIT POS, **** DUANE READE STO 525 FASH NEW YORK * NY, AUT 121917 DDA PURCHASE	66.28
12/19	DEBIT POS, **** DUANE REA 525 FASHION NEW YORK * NY, AUT 121917 DDA PURCHASE	14.13
12/19	DEBIT CARD PURCHASE, **** TAXI SVC WOODSIDE WOODSIDE * NY, AUT 121717 VISA DDA PUR	12.30
12/19	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY, AUT 121817 VISA DDA PUR	12.06
12/19	DEBIT CARD PURCHASE, **** APL ITUNES COM BILL 866 712 7753 * CA, AUT 121717 VISA DDA PUR	5.99

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12/20	DEBIT CARD PURCHASE, **** CORDASCO COMPANY PC 912 353 7800 * GA JT 121817 VISA DDA PUR	2,229.85
12/20	DEBIT CARD PURCHASE, **** DHL W 9983133355 180 072 2008 * FL , AUT 121517 VISA DDA PUR	381.83
12/20	DEBIT CARD PURCHASE, **** BLU BAR AND GRILL BROOKLYN * NY , AUT 121817 VISA DDA PUR	103.19
12/20	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY , AUT 121817 VISA DDA PUR	79.73
12/20	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY , AUT 121917 VISA DDA PUR	53.02
12/21	DEBIT CARD PURCHASE, **** UPS 1ZN96T8W0120017215 800 811 1648 * GA , AUT 121817 VISA DDA PUR	138.26
12/21	DEBIT CARD PURCHASE, **** DHL EXPRESS USA INC 2818482092 * FL , AUT 122017 VISA DDA PUR	112.09
12/21	DEBIT CARD PURCHASE, **** ULINE SHIP SUPPLIES 800 295 5510 * WI , AUT 122017 VISA DDA PUR	100.84
12/21	DEBIT CARD PURCHASE, **** GUIDE FABRICS NEW YORK * NY , AUT 122017 VISA DDA PUR	25.00
12/21	DEBIT CARD PURCHASE, **** NYCTAXI5F76 BROOKLYN * NY , AUT 121917 VISA DDA PUR	14.30
12/22	DEBIT CARD PURCHASE, **** MAMO RESTAURANT NEW YORK * NY , AUT 122017 VISA DDA PUR	284.17
12/22	TD ATM DEBIT, **** 469 7TH AVENUE NEW YORK * NY , AUT 122217 DDA WITHDRAW	200.00
12/22	DEBIT CARD PURCHASE, **** JUNO USA LP GOJUNO COM * NY , AUT 122117 VISA DDA PUR	18.22
12/22	DEBIT CARD PURCHASE, **** TAXI SVC WOODSIDE WOODSIDE * NY , AUT 122017 VISA DDA PUR	15.80
12/22	DEBIT POS, **** USPS KIOS 223 W 38TH S NEW YORK * NY , AUT 122217 DDA PURCHASE	8.35
12/26	DEBIT CARD PURCHASE, **** CORDASCO COMPANY PC 912 353 7800 * GA , AUT 122117 VISA DDA PUR	2,000.00
12/26	DEBIT CARD PURCHASE, **** WWW BOMBINOEXP COM 646 224 0770 * NY , AUT 122217 VISA DDA PUR	200.00
12/26	DEBIT CARD PURCHASE, **** PREVIEW TEXTILES 212 764 1343 * NY , AUT 122217 VISA DDA PUR	162.75
12/26	DEBIT CARD PURCHASE, **** AMAZON MKTPLACE PMTS AMZN COM BILL * WA , AUT 122217 VISA DDA PUR	156.99
12/26	DEBIT CARD PURCHASE, **** FEDEX 789093093763 MEMPHIS * TN , AUT 122217 VISA DDA PUR	63.47
12/26	DEBIT CARD PURCHASE, **** UPS 1ZPR0T900200027616 800 811 1648 * GA , AUT 122017 VISA DDA PUR	60.76
12/26	DEBIT POS, **** CUMBERLAND FARM VALATIE * NY , AUT 122317 DDA PURCHASE	46.56

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12/26	DEBIT CARD PURCHASE, ***** UT 122217 VISA DDA PUR PANDA INTERNATIONAL OF NEW YORK * NY	20.00
12/26	DEBIT CARD PURCHASE, ***** UT 122117 VISA DDA PUR UPS 1ZPT01G20320016618 800 811 1648 * GA	12.15
12/26	DEBIT CARD PURCHASE, ***** AUT 122217 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	11.92
12/26	DEBIT CARD PURCHASE, ***** AUT 122517 VISA DDA PUR DELTA AIR 006230774634 DELTA COM * CA	11.20
12/26	DEBIT CARD PURCHASE, ***** AUT 122217 VISA DDA PUR APL ITUNES COM BILL 866 712 7753 * CA	0.99
12/27	DEBIT CARD PURCHASE, ***** AUT 122517 VISA DDA PUR AMTRAK COM 359062153887 WASHINGTON * DC	72.00
12/28	DEBIT CARD PURCHASE, ***** AUT 122717 VISA DDA PUR AMAZON MKTPLACE PMTS AMZN COM BILL * WA	100.43
12/28	DEBIT CARD PURCHASE, ***** UT 122717 VISA DDA PUR AMAZON MKTPLACE PMTS AMZN COM BILL * WA	41.47
12/28	DEBIT CARD PURCHASE, ***** UT 122717 VISA DDA PUR AMTRAK COM 360061358710 WASHINGTON * DC	38.00
12/28	DEBIT CARD PURCHASE, ***** AUT 122717 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	12.60
12/28	DEBIT CARD PURCHASE, ***** AUT 122717 VISA DDA PUR JUNO USA LP GOJUNO COM * NY	10.76
12/28	DEBIT CARD PURCHASE, ***** AUT 122617 VISA DDA PUR APL ITUNES COM BILL 866 712 7753 * CA	4.34
12/29	DEBIT CARD PURCHASE, ***** AUT 122917 VISA DDA PUR DHL W 8573082696 180 072 2008 * FL	837.91
12/29	DEBIT CARD PURCHASE, ***** AUT 122817 VISA DDA PUR COUNCIL FSHN DSGNRS AM 212 302 1821 * NY	250.00
12/29	DEBIT CARD PURCHASE, ***** AUT 122817 VISA DDA PUR AMAZON MKTPLACE PMTS AMZN COM BILL * WA	13.94
Subtotal:		19,824.52

Other Withdrawals

POSTING DATE	DESCRIPTION	AMOUNT
12/05	WIRE TRANSFER OUTGOING, Paoletti Tessuti Srl	1,051.27
12/05	WIRE TRANSFER OUTGOING, Lanificio Moessmer Spa	908.00
12/05	WIRE TRANSFER FEE	40.00
12/05	WIRE TRANSFER FEE	40.00
12/13	WIRE TRANSFER OUTGOING, Heartland Payroll Solutions Inc	3,819.47
12/13	WIRE TRANSFER OUTGOING, Lario Manifatture Tessili Srl	1,664.00
12/13	WIRE TRANSFER FEE	40.00
12/13	WIRE TRANSFER FEE	25.00
12/26	WIRE TRANSFER OUTGOING, Hironen Co. Ltd.	1,790.19

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POSTING DATE	DESCRIPTION	AMOUNT
12/26	WIRE TRANSFER FEE	40.00
12/28	WIRE TRANSFER OUTGOING, Hartland Payroll Solutions	1,749.99
12/28	WIRE TRANSFER FEE	25.00
	Subtotal:	11,192.92

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE
11/30	75,513.92	12/15	53,196.51
12/01	72,590.64	12/18	54,083.74
12/04	99,362.37	12/19	52,252.02
12/05	99,636.18	12/20	55,727.04
12/06	84,270.45	12/21	66,327.08
12/07	82,532.46	12/22	61,402.20
12/08	78,893.89	12/26	53,757.14
12/11	75,314.06	12/27	52,236.14
12/12	75,704.69	12/28	49,753.55
12/13	63,600.25	12/29	48,112.92
12/14	57,664.24		

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Bibhu LLC
5-Year Projection

RECEIPTS	07/01/2017	07/01/2018	07/01/2019	07/01/2020	07/01/2021	07/01/2022
Sales	\$ 960,000.00	\$ 1,044,000.00	\$ 1,176,000.00	\$ 1,290,000.00	\$ 1,416,000.00	\$ 1,506,000.00
Rental Income-Sublease	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00	\$ 30,000.00
TOTAL RECEIPTS	\$ 990,000.00	\$ 1,074,000.00	\$ 1,206,000.00	\$ 1,320,000.00	\$ 1,446,000.00	\$ 1,536,000.00
DISBURSEMENTS	07/01/2017	07/01/2018	07/01/2019	07/01/2020	07/01/2021	07/01/2022
Production	\$ 300,000.00	\$ 312,000.00	\$ 324,000.00	\$ 336,000.00	\$ 348,000.00	\$ 360,000.00
Subcontractor Services	\$ 180,000.00	\$ 192,000.00	\$ 204,000.00	\$ 240,000.00	\$ 252,000.00	\$ 264,000.00
Rent	\$ 108,000.00	\$ 108,000.00	\$ 120,000.00	\$ 120,000.00	\$ 132,000.00	\$ 132,000.00
Design	\$ 96,000.00	\$ 108,000.00	\$ 120,000.00	\$ 132,000.00	\$ 144,000.00	\$ 156,000.00
Net Wages	\$ 78,000.00	\$ 96,000.00	\$ 114,000.00	\$ 132,000.00	\$ 150,000.00	\$ 168,000.00
Taxes-Payroll	\$ 36,000.00	\$ 42,000.00	\$ 54,000.00	\$ 60,000.00	\$ 66,000.00	\$ 72,000.00
Consulting Fees	\$ 36,000.00	\$ 36,000.00	\$ 48,000.00	\$ 48,000.00	\$ 60,000.00	\$ 60,000.00
Shipping Expenses	\$ 42,000.00	\$ 42,000.00	\$ 48,000.00	\$ 48,000.00	\$ 54,000.00	\$ 54,000.00
Insurance	\$ 24,000.00	\$ 24,000.00	\$ 30,000.00	\$ 30,000.00	\$ 36,000.00	\$ 36,000.00
Office Expenses	\$ 18,000.00	\$ 24,000.00	\$ 30,000.00	\$ 36,000.00	\$ 42,000.00	\$ 48,000.00
Travel Expenses	\$ 12,000.00	\$ 18,000.00	\$ 24,000.00	\$ 30,000.00	\$ 36,000.00	\$ 42,000.00
Meals and Entertainment	\$ 6,000.00	\$ 7,200.00	\$ 8,400.00	\$ 9,600.00	\$ 10,800.00	\$ 12,000.00
Utilities	\$ 6,000.00	\$ 6,000.00	\$ 7,200.00	\$ 7,200.00	\$ 9,600.00	\$ 9,600.00
Dues and Subscriptions	\$ 4,800.00	\$ 4,800.00	\$ 7,200.00	\$ 7,200.00	\$ 8,400.00	\$ 8,400.00
Repairs and Maintenance	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00	\$ 6,000.00	\$ 6,000.00	\$ 6,000.00
Telephone Expenses	\$ 3,600.00	\$ 3,600.00	\$ 3,600.00	\$ 4,800.00	\$ 4,800.00	\$ 4,800.00
Transportation	\$ 3,000.00	\$ 3,000.00	\$ 3,600.00	\$ 3,600.00	\$ 4,200.00	\$ 4,200.00
Payroll Processing Fees	\$ 2,400.00	\$ 2,400.00	\$ 3,000.00	\$ 3,000.00	\$ 3,600.00	\$ 3,600.00
Advertising and Promotions	\$ 1,800.00	\$ 2,400.00	\$ 3,000.00	\$ 3,600.00	\$ 4,200.00	\$ 4,800.00
TOTAL DISBURSEMENTS	\$ 963,600.00	\$ 1,037,400.00	\$ 1,156,800.00	\$ 1,257,000.00	\$ 1,371,600.00	\$ 1,445,400.00
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	\$ 26,400.00	\$ 36,600.00	\$ 49,200.00	\$ 63,000.00	\$ 74,400.00	\$ 90,600.00