

VARRSANA ISPAT LTD. - in Liquidation**List of Stakeholders***Version : I**(Pursuant to claims received and updated as on 05th SEPTEMBER 2019, being the last date of submission of claims)**[Under Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]*

Sl. No.	Category of Stakeholder	Amount Claimed (INR)	Amount of Claim Provisionally Admitted (INR)	Details of Claims	Details of Security Interest
1	Financial Creditors	8,44,24,85,363	8,37,36,09,181	List A	As mentioned in the list
2	Operational Creditors - other than Workmen and Employees	13,92,02,355	13,92,02,355	List B	As mentioned in the list
3	Workmen and Employees	-	-	List C	NIL
4	Other Stakeholders	-	-	List D	NIL
TOTAL		8,58,16,87,718	8,51,28,11,536		

LIST A

VARRSANA ISPAT LTD. - in Liquidation

List of Stakeholders

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[Under Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

Category: Financial Creditors

Sl. No.	Name	Address	e-mail ID	Nature of Claim	Amount Claimed (INR)	Amount of Claim Provisionally Admitted (INR)			Extent of Admission/ Rejection of Claim	Details of Security Interest	Order of Priority u/s 53(1)
						Secured	Unsecured	Total			
1	Central Bank	Corporate Finance Branch, 33 N.S Road, 1st Floor, Kolkata-700001	dgmsambkolka@cetralbank.co.in	Secured	1,21,83,03,577	1,21,83,03,577		1,21,83,03,577		A	Sec. 53(1) (b)(ii)
2	Corporation Bank	Corporate Banking Branch, Centre Point Building, 1st Floor, 21 Hemant Basu	cb1127@corpbank.co.in	Secured	1,03,59,21,745	1,03,59,21,745		1,03,59,21,745		B	Sec. 53(1) (b)(ii)
3	Indian Oversea Bank	2, Wood Street, Kolkata-700016	iob1996@iob.in	Secured	2,60,37,90,616	2,60,37,90,616		2,60,37,90,616		C	Sec. 53(1) (b)(ii)
4	SBER Bank	UGF, Dr. Gopal Das Bhawan, 28 Barakhamba Road, New Delhi-110001	a.alok@sberbank.co.in	Secured	41,82,29,108	41,82,29,108		41,82,29,108		D	Sec. 53(1) (b)(ii)
5	UCO Bank	Flagship Corporate Branch no 2, India Exchange Place, Kolkata-700001	calind@ucobank.co.in	Secured	2,28,58,26,031	2,28,58,26,031		2,28,58,26,031		E	Sec. 53(1) (b)(ii)
6	United Bank of India	Stressed Asset Management Branch, Kolkata at 2nd Floor,4, NC Dutta Sarani, Kolkata-700001	bmarb@unitedbank.co.in	Secured	66,02,05,251	66,02,05,251		66,00,38,105		F	Sec. 53(1) (b)(ii)

7	Mahavir Tie Up Pvt. Ltd.	Everest house, 46C, Chowringhee Road, Kolkata-700071	mahavirtieup@gmail.com	Un-Secured	22,02,09,036	15,15,00,000	15,15,00,000	NA	
TOTAL					8,44,24,85,363.24	8,37,36,09,181			

NOTES:	
1	Interest and/or Penal Interest of each Stakeholder has been accepted as applied by each Stakeholder, subject to the rates stated in their respective Sanction Letters and Facility Agreement.
2	No expenses, legal costs, etc. which do not form a part of "Financial Debt" has been accepted by the Liquidator. Accordingly, Other charges amounting to Rs. 1,75,191 (inclusive of legal charges and other incidental charges) claimed by Punjab National Bank have not been accepted by the Liquidator.

<u>DETAILS OF SECURITY INTEREST:</u>	
A	a) 1st charge on entire assets(fixed and current) of the company on pari passu basis with the member banks b) Personal Guarantee of Mr. Akshay Jhunjhunwala
B	a) Pari Passu First Charge by way of hypothecation of inventory cum book debts/current assets of all units situated at Varrsana (both existing and future) along with other lenders b) Parri Passu Second charge on factory land and building along with Plant & Machinery and other moveable assets (both existing and future) at Varrsana including power plant, sponge iron, tower plant, balancing equipment plant and waste heat recovery based power plant along with other lenders.
C	a) 1st Pari Passu Charge on the entire current assets of the company (both existing and future) b) 2nd charge on the fixed assets of the compnay on pari pass basis with other lenders. c) Peronal Guarantee for Cash Credit By Akshay Jhunjhunwala
D	a) Pari Passu first charge on the immovable fixed asset for value not less than 40 crore.. b) Pari Passu second charge on the current assets (present and future).
E	a) 1st Mortgagae and Hypo charge over the entire movable and immovable fixed asset of the integrated steel plant of the company(both existing and future) at Varrsana including power plant, sponge iron, tower plant, balancing equipment plant and waste heat recovery based power plant, on pari passu basis with other term lender. b) 1st hypthecation charge over entire current assets of the company's all units situated at Varrsana(both existing and future) on pari passu basis with other WC bankers. c) 2nd pari passu charge on entire current asset of the company present and future. d) 2nd mortgage and hypo, charge over entire movable and immovable fixed asset of the integrated steel plant of the company(both existing and future) at Varrsana including power plant, sponge iron, tower plant, balancing equipment plant and waste heat recovery based power plant, on pari passu basis with other working capital banks. e) 1st pari passu charge over equitable mortgage of land and building at Kutchh, Gujarat(equitable mortgage duly registered with sub-registrar, Gandhidham.
F	a) 1st hypthecation charge over entire current assets of the company's all units situated at Varrsana(both existing and future) on pari passu basis with other WC bankers for cash credit & Term Loan. b) 2nd mortgage and hypo, charge over entire movable and immovable fixed asset of the integrated steel plant of the company(both existing and future) at Varrsana including power plant, sponge iron, tower plant, balancing equipment plant and waste heat recovery based power plant, on pari passu basis with other working capital banks.

LIST B

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[Under Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

Category: Operational Creditors - Other than Workmen and Employees

Sl. No.	Name	Address	E-mail ID	Nature of Claim	Amount Claimed (INR)	Amount of Claim Admitted Provisionally (INR)			Extent of Admission/ Rejection of Claim	Details of Security Interest
						Secured	Unsecured	Total		
1	Shree Ram Enterprise	428, Sadhu Vasvani, Janata Colony, Bharatnagar, Gandhidham-Kutch	shreeramgim@gmail.com	Unsecured	1,19,180		1,19,180	1,19,180		NA
2	Dharmesh R. Vora	G-6 Radheshyam complex, Nr. Radhamandir, Waghawadi Road, Bhavnagar-364001		Unsecured	4,62,603		4,62,603	4,62,603		NA
3	Inspectorate Griffith India Pvt. Ltd.	Ambuja Neotia Eco Centre, 16th Floor, Unit 1601, Block EM04, Sector 5, kolkata-700091		Unsecured	1,06,723		1,06,723	1,06,723		NA
7	Krishna Construction	Plot No. 234, Ward 4B, Adipur 370205, Kutch		Unsecured	10,09,306		10,09,306	10,09,306		NA
10	Rishabh Electricals	Plot No. 104, Sector 1-A, Gandhidham, Kutch	rishabh.electricals@gmail.com	Unsecured	1,25,206		1,25,206	1,25,206		NA
11	Cori Engineers Pvt. Ltd.	No.2, Type II, Dr. VSI Estate, Rajiv Gandhi Salai, Thiruvanmiyur, Chennai-600041	sales@coririubber.com rsivakumar@coriindia.net	Unsecured	64,317		64,317	64,317		NA
12	RCC Limited	Office no. 5 ground Floor Vaswani chambers, sector 8, Gandhidham kutch, Gujarat		Unsecured	1,34,55,482		1,34,55,482	1,34,55,482		NA

12	Sri K.T Xavier	Asst. Commissioner of income Tax, Central Circle-4(3), Aaykar Bhawan Poorva, 5th Floor, Room No-510,110 Shantipally	kolkata.dcit.cen4.3@incometax.gov.in	Unsecured	68,25,406		68,25,406	68,25,406		NA
13	Bandaru Balu Mahendra	Central GST Commissioneratw, Kutch-Gandhidham, Department of Revenue, Ministry of Finance, Anjar-Bhachau Division, Room No.202, ist floor, GST Bhawan, Opp. Ram Leela Maidan, Gandhidham-370201	cgstanjarbhachaudiv@gmail.com	Unsecured	11,70,34,132		11,70,34,132	11,70,34,132		NA
TOTAL					13,92,02,355		13,92,02,355	13,92,02,355		

LIST C

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Category: Workmen and Employees

Sl. No.	Name	Address	e-mail ID	Nature of Claim	Amount Claimed (INR)	Amount of Claim Provisionally Admitted (INR)			Extent of Admission/ Rejection of Claim	Details of Security Interest	Order of Priority u/s 53(1)
						Secured	Unsecured	Total			
EMPLOYEES											
1	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

LIST D

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Category: Other Stakeholders

Sl. No.	Name	Address	e-mail ID	Nature of Claim	Amount Claimed (INR)	Amount of Claim Provisionally Admitted (INR)			Extent of Admission/ Rejection of Claim	Details of Security Interest	Order of Priority u/s 53(1)
						Secured	Unsecured	Total			
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL