

UNITECH TRANSFORMERS PRIVATE LIMITED

FINANCIAL CREDITORS

SN	Name of Creditor	Amount Claimed			Amount as per Provisional financial statement of Corporate debtor as on 22.02.2018	Amount Admitted	Percentage of Voting Share	Remark
		Principal	Interest/ Penal Interest/ Other Charges	Total Amount Claimed				
I. SECURED FINANCIAL CREDITOR								
1	Bharat Co-Operative Bank (Mumbai) Ltd	20,12,27,514	1,49,30,631	21,61,58,145	21,22,40,545	21,61,58,145	88.10%	
Subtotal		20,12,27,514	1,49,30,631	21,61,58,145	21,22,40,545	21,61,58,145	88.10%	-
II. UNSECURED FINANCIAL CREDITORS - UNRELATED								
2	Priya Harish	1,00,000	44,186	1,44,186	1,00,000	1,00,000	0.04%	Refer Note 1
3	Vellurmadam Harish Gopalkrishnan	39,00,000	16,88,647	55,88,647	39,00,000	55,88,647	2.28%	
4	V K Narayanan	2,35,00,000	1,40,98,849	3,75,98,849	2,35,00,000	2,35,00,000	9.58%	Refer Note 2
5	Bajaj Finance Limited	-	-	-	1,45,030	-	0.00%	Refer Note 3
Subtotal		2,75,00,000	1,58,31,682	4,33,31,682	2,76,45,030	2,91,88,647	11.90%	
Total		22,87,27,514	3,07,62,313	25,94,89,827	23,98,85,575	24,53,46,791	100.00%	

III. UNSECURED FINANCIAL CREDITOR - RELATED PARTY								
6	Haridas K Parayangattil	2,51,37,008	1,01,60,315	3,52,97,323	2,51,37,008	3,52,97,323	-	Refer Note 4
7	Hena Haridas	1,28,37,314	25,03,662	1,53,40,976	1,28,37,314	1,53,40,976	-	Refer Note 4
8	Bestmen Welders Private Limited	75,81,526	17,31,094	93,12,620	75,81,526	75,81,526	-	Refer Note 5
9	Harsha Arun	9,32,128	-	9,32,128	9,32,128	9,32,128	-	
Total		4,64,87,976	1,43,95,071	6,08,83,047	4,64,87,976	5,91,51,953	-	
Grand Total		27,52,15,490	4,51,57,384	32,03,72,874	28,63,73,551	30,44,98,744	100%	

Notes:

1	<p><u>Priya Harish:</u> Interest amount is not admitted as supporting document specifying the rate of interest agreed between the parties is not submitted along with the claim. Letters have been written to seek clarification for the same by Resolution Professional, but no reply is received till date.</p>
2	<p><u>V.K. Narayan:</u> Interest amount has been claimed at the rate of 24%p.a. as per the working shared. However, supporting document specifying the rate of interest agreed between the parties is not submitted. Hence, interest amount is not admitted.</p>

3	<p><u>Bajaj Finance Limited</u></p> <p>Financial assistance of Rs. 25,50,000/- was provided by Bajaj Finance Ltd to UTPL vide loan agreement dated 15th May, 2014. However, UTPL defaulted in making payment as per the repayment schedule mutually agreed upon. Hence, Bajaj Finance Ltd had initiated arbitration proceeding against UTPL. Arbitral award was passed in favor of Bajaj Finance Ltd on 29th September, 2017 at Pune for an amount of Rs. 2,29,038/-. No response was made by UTPL. The Resolution Professional has intimated Bajaj Finance Limited by way of a letter about the initiation of CIRP and for submission of their claim. Till date no response has been received</p>
4	<p><u>Haridas and Hena Haridas:</u></p> <p>The loan given upto 31st March, 2017 has been admitted based on the audited financial statement as on that date. For the period from 1st April, 2017 to 22nd March, 2018 documents substantiating loan given to Unitech Transformers Pvt Ltd are submitted along with claim. Hence, the principal amount of loan is admitted.</p> <p>Going further interest @ 18% is claimed and is admitted based on Board Resolution dated 10th December, 2013.</p>
5	<p><u>Bestmen Welders Private Limited:</u></p> <p>The loan given upto 31st March, 2017 has been admitted based on the audited financial statement as on that date. For the period from 1st April, 2017 to 22nd March, 2018 documents substantiating loan given to Unitech Transformers Pvt Ltd are submitted along with claim. Hence, the principal amount of loan is admitted.</p> <p>Further interest @ 18% is claimed by M/s Bestman Welders Pvt Ltd. However, document evidencing rate of interest agreed between the parties is not provided. Hence, the interest amount claimed is not admitted.</p>
6	<p>As per provisional balance sheet dated 22/03/2018 amount of Rs. 1,12,455 as unsecured loan from IndusInd Bank is reflected in Note No. 6 Short term Borrowings. However, as per letter dated 23rd February, 2018 received from IndusInd Bank, a settlement was agreed against business loan bearing No. 706000004867 by payment of Rs.1,50,000 as settlement amount.</p>
7	<p>The details of claims are as per the details submitted by the claimant and verified to the extent possible by the RP</p>
8	<p>The details of claim are subject to change based on the submission of claims by new claimants/ revised claim sent by existing claimants</p>

Details of Security held by Bharat Co-operative Bank are as follows:

SN	Particulars of Security	Value of Security * (Rs. In Lakhs)	Value of Security (Rs. In Lakhs)	Ownership
i	Gala No. 1041 & 1042 at Bahndup Industrial Estate Co-op. Soc. Ltd. 1st Floor, Kantilal Maganlal Estate, LBS marg, Bhandup (West), Mumbai - 400078.	47.69	54.41	Gala No 1041 : Mrs. Hena Haridas Gala No 1042 : Mr. P. K. Haridas
	Office Equipments at Gala No. 1041 & 1042 at Bahndup Industrial Estate Co-op. Soc. Ltd. 1st Floor, Kantilal Maganlal Estate, LBS marg, Bhandup (West), Mumbai - 400078.	6.72		
ii	Plot No. 10-13 and gat No. 28 in Arkose Industrial Estate, Village Dheku, taluka Khalapur, within the limits of Panchayat Samittee Khalapr Zilla Parishad, Dist. Raigad	313.11	549.88	UTPL
	Plant & Machineries, Furniture & Fixtures & other office equipments at Plot No. 10-13 and gat No. 28 in Arkose Industrial Estate, Village Dheku, taluka Khalapur, Dist. Raigad	236.77		UTPL
iii	Plot no. N 2/8 Additional Patalganga Industrial Area of MIDC at village Kasap, Taluka Panvel, Dist. Raigad	336.00	1,315.80	UTPL
	Plant & Machineries, Furniture & Fixtures etc at Plot no. N 2/8 Additional Patalganga Industrial Area of MIDC at village Kasap, Taluka Panvel, Dist. Raigad	25.94		UTPL
	Factory Building on Plot N 2/8	888.40		UTPL
	Fire Fighting equipments & RCC Water Tanks	65.46		UTPL

iv	Sagar Vihar, plot No. 7, Takai Village, Taluka Khalapur, Dist. Raigad			
	Flat No. 301 & 304 at 3rd Floor in A wing	23.60		UTPL
	Flat No. 001 on the Ground Floor in "C" Wing & Flat No. 002 on the Ground Floor in "D" Wing	23.65	47.25	UTPL
v	Flat No. 501 & 502 at Emerald Building, Emerald CHS Ltd. Nirmal Lifestyle Residency-1, LBS Marg, Mulund (West), Mumbai - 400080	215.25	215.25	Directors Residence
vi	Flat No. 204 B- wing, Sagar Samrudhi, Plot no. 1-3, Takai village, taluka Khalapur, Dist. - Raigad	24.60	24.60	UTPL
vii	Stock as on 31.01.2016	645.00	645.00	UTPL
viii	Book Debts as on 31.01.2016	267.87	267.87	UTPL
	Total Value Of Security Held	3,120.06	3,120.06	

*** The amount of security is as per the details mentioned in the claim submitted by the bank.**

ii	Unit No. 139 at Shanti industrial Premises Co-op. Soc. Ltd. 1st Floor, B-Wing, S N Road, Mulund (West), Mumbai - 400080 (As informed in 2nd CoC by Mr. Ravi Kotian the said property is sold)	82.00	82.00	As informed in 2nd CoC by Mr. Ravi Kotian this property is sold
----	--	-------	-------	---

SUMMARY OF OPERATIONAL CREDITORS:

SN	Particulars	Amount
1	Book value of claim received	13,18,611
2	Book value of claim not received	2,78,38,798
Total		2,91,57,409

A) OPERATIONAL CREDITORS – CLAIMS RECEIVED

SN	Name	Email Id	Phone No	Amount as per Books of Accounts	Amount Claimed	Amount Admitted	Difference	Remark
1	Siddhi Vinayak Bolt & Nuts	sbncomp@gmail.com	9870392921	7,78,969	28,91,866	7,78,969	21,12,897	Refer Note 1
2	Metal Star	vimalmetals@gmail.com	23894722	2,63,805	4,69,748	4,69,748	-	Refer Note 2
3	Shriniwas Sales Pvt. Ltd	shriniwassales@gmail.com	020-24268569	2,38,849	2,63,637	2,63,637	-	
4	Jayant M Dhaware - Deputy Commissioner of State Tax	jayantdhaware@gmail.com	27523338/ 9029277777	-	1,30,50,225	9,70,764	1,20,79,461	Refer Note 3

SN	Name	Email Id	Phone No	Amount as per Books of Accounts	Amount Claimed	Amount Admitted	Difference	Remark
5	N V Kulkarni - Commissioner of the CGST & C. Ex Raigad Comm'te	gstraigaddiv5range0@gmail.com	-	-	65,71,485	-	65,71,485	Refer Note 4
6	Smartest Consultants	taklikar@smartestconsultants.com	9867432554	36,988	36,988	36,988	-	
Total					13,18,611	2,32,83,949	25,20,106	2,07,63,843

Notes:

1	Claim has been admitted based on amount mentioned in the books of accounts as only notarised copy of ledger was submitted for the period from 1st April, 2010 to 31st March, 2018. Further, details to substantiate the claim have been sought for by way of a letter, but no response has been received.
2	Interest at the rate of 24% p.a. was charged on the outstanding balance as such condition was mentioned in the invoice. Total interest amounts to Rs. 2,05,943 in the claim which has been admitted.
3	A best judgement assessment order was passed by State Tax Officer on 27th March, 2018 for a total dues of Rs.120,79,457/-. It is not admitted as the Order was passed after the commencement of Corporate Insolvency Resolution Process (CIRP) on 22nd March, 2018. The same has been communicated by way of a letter to Mr. Jayant Dhaware Deputy Commissioner of State Tax.
4	Diffential duty for the period from Dec, 2013 to March, 2016 amounting to Rs.61,81,727 is under dispute and litigation is ongoing. Hence the claim amount is not admitted. A demand notice was raised on 19th April, 2018 for an amount of Rs.3,89,758 which is not admitted as it was raised post CIRP commencement date. The same has been communicated by way of a letter to Mr. N V Kulkarni Commissioner of the CGST & C. Ex Raigad Comm'te.

OPERATIONAL CREDITORS – CLAIMS NOT RECEIVED

SN	Name	Email Id	Phone No	Amount Pending	Interst (Debit Note)	Total
1	Adarsh Enterprises	m-venugopal@hotmail.com	9702493494	31,40,047		31,40,047
2	Ashal Trading Corporation	ashaltrad@yahoo.com	9967361373	18,99,310	6,84,889	25,84,199
3	Agni Fiber Boards Pvt. Ltd	mktg@agnifiberboards.com	0265- 2631713	3,56,316		3,56,316
4	Beico Industries Pvt. Ltd	info@beicoindustries.com	022 24938685	9,08,106		9,08,106
5	Bhagwat Wire Industries	jigneshdarji@vidhyawire.com	02692 236125	1,17,976		1,17,976
6	Blow Mould plast	blowmouldplast@hotmail.com	9820746528	1,52,840		1,52,840
7	Bharat Insulation Co. (I) Ltd	santosh@bicwire.com	9022335056	3,99,519		3,99,519
8	Cosmos Conductors Pvt Ltd	cosmosconductors@gmail.com	0816 2211132	25,54,864		25,54,864
9	Chapparria Industries Pvt. Ltd	chhparria2@gmail.com	8108100221	7,81,541		7,81,541
10	Deepak sales Corporation		25676779/ 25676077	1,50,898		1,50,898
11	Fibre & Fibre Glass Products	info@fibreandfibre.co.in	0265 2652104	19,60,767		19,60,767
12	Insulation & Wire Products	kanakiabharat@gmail.com	9820129587	2,17,542		2,17,542
13	Klam Steel (India) Pvt Ltd	shhhiren9@gmail.com	9820680136	15,41,738		15,41,738
14	Magnet Wires & Insulations	magnetwiresandinsulations@gmail.com	24220983	4,10,796		4,10,796
15	MEET INDUSTRIAL COMPONENTS	primebrass@gmail.com	9825211016	12,22,739		12,22,739
16	N. Sons	shhhiren9@gmail.com	9820680136	12,20,758		12,20,758
17	Paramount Conductors Ltd	info@paramountconductors.com	9823045831	7,64,214		7,64,214
18	Polycom Associates	headoffice@polycomassociate.com	28329474	8,11,114		8,11,114
19	Quazer Electronics	v2engineering@yahoo.co.in	9820003548	3,01,796		3,01,796
20	Salasar Copper	rakesh.rathi@rrglobal.com	9324610362	17,48,308		17,48,308

SN	Name	Email Id	Phone No	Amount Pending	Interst (Debit Note)	Total
21	Samrat Industries	samratindustries@rediffmail.com	8898181755	8,58,760		8,58,760
22	Samudhri Sales Corporation	sanjay_valia@rediffmail.com	9821679803	1,01,494		1,01,494
23	SCR Wire Products	scr@scrwire.com	0816 2282771	11,33,378		11,33,378
24	Sunil Sons (India)	vickygupta23385@hotmail.com	9820123385	1,37,087		1,37,087
25	S.V. Trading Co.		9821235327	3,14,919		3,14,919
26	United Insulation Industries	accounts@unitedinsulationindustries.com	9825064389	5,90,198		5,90,198
27	V2 Engineering	v2engineering@gmail.com	9820003548	1,24,831		1,24,831
28	Vardhaman Industries	mehtatraders65@gmail.com	9867272659	1,88,452		1,88,452
29	Bhandup Ind.Estate,		25963104	94,350		94,350
30	Jaguar Facility Management,	jaguargroup2@gmail.com	9833587117	2,30,100		2,30,100
31	Miracle cable (India) Pvt.Ltd	accounts@miraclecables.com	9664451003	8,34,296		8,34,296
32	Nashik Insulations Pvt. Ltd	sales@nashikinsulations.com	9324799982	29,414		29,414
33	K.Patel Metal Industries Pvt. Ltd	sales@kpwires.com	28334142	2,50,567		2,50,567
34	K.D. Industries		9867232333	1,05,508		1,05,508
35	Kiran Traders		25665954	36,807		36,807
36	Prince Electronics		9821408465	1,35,582		1,35,582
37	Rudra Packaging	jalan.rishi@gmail.com	9833018829	49,948		49,948
38	Polychem International	polychemintl2010@gmail.com	9820136463	36,395		36,395
39	Pelf Power Electronics Pvt. Ltd	sales@pelfpower.com	020 32400389	49,531		49,531
40	Electro Point Power Solution			34,050		34,050
41	Yash Enterprises		9820257109	48,123		48,123
42	Yes Mech Engineering Co Pvt Ltd			49,168		49,168
43	Sai Metal Engineering			1,21,323		1,21,323
44	Speed Shipping	speedimports6@gmail.com	8424020375	77,601		77,601
45	LAKSHMIKUMARAN & SRIDHARAN	accounts@lakshmisri.com	24392500	1,90,000		1,90,000

SN	Name	Email Id	Phone No	Amount Pending	Interst (Debit Note)	Total
46	Others	-		13,55,727		13,55,727
	Total			2,78,38,798	6,84,889	2,85,23,687