

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL**

**KOLKATA BENCH AT KOLKATA**

COMPANY PETITION (IB) NO. 1560/KB/2018

In the matter of:

**Union Bank of India** .....Financial Creditor

-Versus-

**Space Matrix Private Limited**..... Corporate Debtor

**REPORT ON COMPILATION OF LIST OF STAKEHOLDERS OF SPACE MATRIX PRIVATE LIMITED IN LIQUIDATION IN CONFORMITY WITH REGULATION 31 OF INSOLVENCY AND BANKRUPTCY BOARD OF INDIA ( LIQUIDATION PROCESS) REGULATIONS, 2016**

I, Soumitra Lahiri, Insolvency Professional having Registration. No. IBBI/IPA-001/IP-P00734/2017-2018/11232 was appointed as Liquidator in C.P. (IB) No. 1560/KB/2018 (*Union Bank of India -versus- Space Matrix Private Limited*) by an order passed by the Learned Kolkata Bench of National Company Law Tribunal, at Kolkata on 24<sup>th</sup> February, 2020. My appointment as Liquidator in the matter was proposed and approved with 86 percent majority at the Fifth meeting of the Committee of Creditors held on 14<sup>th</sup> January, 2020 and the Learned Kolkata Bench of National Company Law Tribunal, at Kolkata, vide its directive dated 24<sup>th</sup> February, 2020 ordered for Liquidation of Space Matrix Private Limited ( Corporate Debtor) under section 33 of Insolvency and Bankruptcy Code, 2016 and appointed me as the Liquidator in the matter. I have compiled the List of Stakeholders in conformity with regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation


Process) Regulations, 2016 and as required under sub regulation (2) if the said regulation 31, am humbly submitting report before the Learned Adjudicating Authority as under :

1. Learned Kolkata Bench of National Company Law Tribunal has directed me to issue public announcements stating that the Corporate Debtor is in liquidation in conformity with clause (ii) of subsection (1) of section 33 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 12 of the Insolvency and Bankruptcy Code of India (Liquidation Process) Regulation, 2016. As required, a public announcement was made in Form B of Schedule II in two newspapers namely "Financial Express" (English Daily) dated 27<sup>th</sup> February, 2020 having circulation in West Bengal and "Aajkaal" (Bengali daily) dated 27<sup>th</sup> February, 2020 having circulation in West Bengal. The copy of the said newspapers is attached herewith and marked as **Annexure -"A"**.
2. In addition to the above I emailed to Insolvency Bankruptcy Board of India on 26<sup>th</sup> February 2020 and the Board duly published the public announcement in their website. My email to Insolvency Bankruptcy Board of India on 26<sup>th</sup> February 2020 is annexed hereto as **Annexure -"B"**
3. The last date for submission of claim is 28<sup>th</sup> March 2020 (30 days from the Liquidation commencement date).
4. As stipulated under notification dated 17<sup>th</sup> February, 2020 of the Ministry of Corporate Affairs, I have filed Form INC -28 and apprised the MCA about directive dated 24<sup>th</sup> February, 2020 ordered for Liquidation of Space Matrix Private Limited ( Corporate Debtor) under section 33 of Insolvency and Bankruptcy Code, 2016

and appointed me as the Liquidator in the matter under section 34 of the Code.

MCA has taken the INC -28 filed in their record and the master data pertaining to

Space Matrix Private Limited ... in liquidation appear as under :

 <b>Ministry of Corporate Affairs</b> Government of India		EMPOWERING BUSINESS, PROTECTING INVESTORS REGULATOR • INTEGRATOR • FACILITATOR • EDUCATOR
<a href="#">HOME</a> <a href="#">ABOUT MCA</a> <a href="#">ACTS &amp; RULES</a> <a href="#">MY WORKSPACE</a> <a href="#">MCA SERVICES</a> <a href="#">DATA &amp; REPORTS</a> <a href="#">CONTACTS</a> <a href="#">HELP &amp; FAQS</a>		
<a href="#">MCA Services</a> Home > MCA Services > Master Data > Company/LLP Master Data		
<b>DSC Services</b> <hr/> DIN Services <hr/> Master Data <hr/> <a href="#">About Master Data</a> <a href="#">View Company / LLP Master Data</a> <a href="#">View Index of Charges</a> <a href="#">View Signatory Details</a> <a href="#">View Director Master Data</a> <a href="#">View Director / Designated Partner Details</a> <a href="#">Advanced Search</a>	<b>Company/LLP Master Data</b> <hr/> CIN Company Name ROC Code Registration Number Company Category Company SubCategory Class of Company Authorised Capital(Rs) Paid up Capital(Rs) Number of Members(Applicable in case of company without Share Capital) Date of Incorporation Registered Address Address other than R/o where all or any books of account and papers are maintained Email Id Whether Listed or not ACTIVE compliance Suspended at stock exchange Date of last AGM Date of Balance Sheet Company Status(for efilling) Status under CIRP(if applicable)	U51109WB1996PTC080341 SPACE MATRIX PRIVATE LIMITED RoC-Kolkata 080341 Company limited by Shares Non-govt company Private 200000000 93079000 0 04/07/1996 11.CLIVE ROW,3RD FLOOR,ROOM NO-15 KOLKATA Kolkata WB 700001 IN - kapil@spacematrix.in Unlisted ACTIVE Non-Compliant - 30/09/2016 31/03/2016 Active Under Liquidation
<b>LLP Services</b> <hr/> LLP Services For Business User <hr/> e-Filing <hr/> Company Services <hr/> Complaints <hr/> Document Related Services		

MCA data downloaded on 28<sup>th</sup> March 2020 is annexed hereto and marked as

**Annexure – “C”.**

- I have not received any claim from any Operational Creditor and/ or workmen of the Corporate Debtor or other stakeholders as stipulated under regulations 17, regulation 19 and regulation 20 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 till the last date as stipulated under Form B published in conformity with regulation 12 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

6. It may be worthwhile to mention here that many of the claim documents submitted by most of the Financial Creditors were initially incomplete as most of the officials were working from home due to countrywide "Lock Down" due to pandemic of Novel Corona Virus (COVID -19). Proving security interest as required under regulation 21, Production of bills of exchange and promissory notes as required under regulation 22 and substantiation of claims as stipulated under regulation 23 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 could not be done within 30 days from the date of order of liquidation. However, Insolvency and Bankruptcy Board of India (Liquidation Process) (Second Amendment) Regulations, 2020 with effect from 17th April 2020 introduced regulation 47A which reads " Subject to the provisions of the Code, the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of computation of the time-line for any task that could not be completed due to such lockdown, in relation to any liquidation process.". Consequent to promulgation of regulation 47A, it was inferred that timelines defined under sub sections (1) of section 38 of the Insolvency and Bankruptcy Code, 2016 stood extended and time lost due to COVID 19 lockdown was not to be considered. In view of newly introduced regulation 47A, I have duly complied with regulation 30 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, read with section 39, 40 and 41 of the Insolvency and Bankruptcy Code, 2016.

7. As required under section 38 of the Insolvency and Bankruptcy Code, 2016 read with regulation 16 and regulation 18 of the Insolvency and Bankruptcy Board of

India (Liquidation Process) Regulations, 2016, as on the date of submitting this Report, I have received claims from the following Financial Creditors :

- (a) Export Import Bank of India
- (b) State Bank of India
- (c) Indian Overseas Bank
- (d) Union Bank of India
- (e) IndusInd Bank
- (f) Asset Reconstruction Company (India) Limited
- (g) Dena Bank ( Now Bank of Baroda)
- (h) Oriental Bank of Commerce ( Now Punjab National Bank)

In conformity with clause (a) of subsection (1) of section 35 and section 39 of the Insolvency and Bankruptcy Code, 2016 read with regulation 30 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, I have duly verified all the claims based on proof of claim submitted by the above mentioned Financial Creditors.

8. On perusing Form D filed by State Bank of India and Union Bank of India, no comments are observed pertaining to whether the said secured Financial Creditors were desirous of relinquishing security interest in the assets of the Corporate Debtor. Since the said secured creditors did not intimate their respective decision within thirty days from the liquidation commencement date, the assets covered under the security interest is now presumed to be part of the liquidation estate as specified under regulation 21A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. It may be worthwhile to state here that

the Learned Kolkata Bench of NCLT passed the order of liquidation of Space Matrix Private Limited on 24<sup>th</sup> February 2020. The lockdown consequent to pandemic of COVID 19 was declared on 24<sup>th</sup> March 2020 and commenced from 25<sup>th</sup> March 2020. Thirty (30) days from the date of liquidation order ( i.e. 24<sup>th</sup> February 2020) falls on 25<sup>th</sup> March 2020. In other words, as defined under regulation 21A of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the secured creditors had clear 30 days' time available to inform the liquidator whether their choice of retaining or relinquishing security interest in Space Matrix Private Limited in liquidation. Since no communication was received from any of the above mentioned Financial Creditors, as stipulated under sub regulation (1) of regulation 21A, where a secured creditor does not intimate its decision within thirty days from the liquidation commencement date, the assets covered under the security interest shall be presumed to be part of the liquidation estate. Regulation 47A introduced on 17<sup>th</sup> April 2020 exempting time / days lost due to COVID 19 Lockdown will not apply here since secured financial creditors had 30 days' time available from the date of liquidation order prior to commencement of the lockdown.

9. That Dena Bank ( Now Bank of Baroda) with 0.51% stake amongst the Financial Creditors, have declined to relinquish security interest in the assets of the Corporate Debtor. However, as per Form D filed by the said Financial Creditor, it is an unsecured Financial Creditor along with Oriental Bank of Commerce ( now Punjab National Bank). Being unsecured financial creditors, both Dena Bank ( Now Bank of Baroda) and Oriental Bank of Commerce ( now Punjab National Bank)

does not come within the purview of regulation 21A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

10. While on the context, it may be worthwhile to mention that Export Import Bank of India, Indian Overseas Bank, IndusInd Bank and Asset Reconstruction Company (India) Limited have informed me (the liquidator) of their decision to relinquish their respective security interest to the liquidation estate in Form D of Schedule II.

11. Claims filed by secured Financial Creditors were as under :

<b>Name of the Secured Financial Creditor</b>	<b>Claim Amount Principle (Rs)</b>	<b>Accrued interest and charges (Rs)</b>	<b>Total (Rs)</b>	<b>Admitted Amount (Rs)</b>
Export Import Bank of India	98,72,97,888.00	113,24,63,501.47	211,97,61,389.47	211,97,61,389.47
Indian Overseas Bank	57,11,18,998.49	101,01,18,166.32	158,12,37,164.81	158,12,37,164.81
Asset Reconstruction Company (India) Limited assignee of IDBI Bank	53,00,00,000.00	99,17,15,450.00	152,17,15,450.00	152,17,15,450.00
Union Bank of India	40,85,29,432.44	78,23,53,658.56	119,08,83,091.00	119,08,83,091.00
State Bank of India	54,68,07,848.01	56,38,80,830.40	111,06,88,678.41	111,06,88,678.41
IndusInd Bank	25,00,00,000.00	44,36,46,836.00	69,36,46,836.00	69,36,46,836.00
<b>Total</b>	<b>329,37,54,166.94</b>	<b>492,41,78,442.75</b>	<b>821,79,32,609.69</b>	<b>821,79,32,609.69</b>

Total claim admitted pertaining to secured financial creditors is Rs. 821,79,32,609.69 ( Rupees Eight Hundred Twenty-One Crores Seventy-Nine Lakhs Thirty-Two Thousand Six Hundred Nine and paise Sixty-Nine only.

12. Address and contact details of secured financial creditors were as under :

<b>Name of bank / institution</b>	<b>Mailing Address</b>	<b>Contact email id</b>
Export Import Bank of India- EXIM Bank	Ms.Shoba Mohan Chief Administrative Manager Kolkata Regional Office Vanijya Bhawan, 4 <sup>th</sup> Floor 1/1 Wood Street, Kolkata 700016	<a href="mailto:shoba@eximbankindia.in">shoba@eximbankindia.in</a>
Indian Overseas Bank	Mr. Syed Afzal Ahmed, Assistant General Manager, Indian Overseas Bank, Asset Recovery Management Branch, 3 Chowringhee Approach, Kolkata -700 072	<a href="mailto:job1996@iob.in">job1996@iob.in</a> ; <a href="mailto:iobarmb1996@gmail.com">iobarmb1996@gmail.com</a>
Asset Reconstruction Co (India) Limited – ARCIL assignee of IDBI Bank which used to be the lead bank	Mr. Ashish Vora, Chief Manager, Asset Reconstruction Company (India) Limited, Flat No - 11A, 8th Floor, Chatterjee International Centre, 33A Jawaharlal Nehru Road, Kolkata - 700 071	<a href="mailto:ashish.vora@arcil.co.in">ashish.vora@arcil.co.in</a> ; <a href="mailto:koushik.dutta@arcil.co.in">koushik.dutta@arcil.co.in</a>
Union Bank of India (Lead Bank since 2017)	Mr. Samir Kumar Sain, Chief Manager, Union Bank of India, Camac Street Branch, Ground Floor, 1/1 Camac Street, Kolkata - 700 016	<a href="mailto:camacst@unionbankofindia.com">camacst@unionbankofindia.com</a>
State Bank of India	Mr. Pratap Mukherjee AGM & CLO-II Stressed Asset Management Branch -II, Jeevandeep Building, 1 <sup>st</sup> Floor, 1 Middleton Street, Kolkata - 700 071	<a href="mailto:sbi.18192@sbi.co.in">sbi.18192@sbi.co.in</a> ; <a href="mailto:pratap.mukherjee@sbi.co.in">pratap.mukherjee@sbi.co.in</a> ; <a href="mailto:trideep.sarkar@sbi.co.in">trideep.sarkar@sbi.co.in</a> ;
IndusInd Bank	Mr. Sushil Kumar Jain, EVP and Head FRR, IndusInd Bank Limited, Corporate Office at One India Bulls Centre, 11th Floor, Tower -1, 841 Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013	<a href="mailto:rohit.swaroop@indusind.com">rohit.swaroop@indusind.com</a>

13. Security interest reported by above secured financial creditors in Space Matrix

Private Limited in liquidation ( relinquished conforming to regulation 21A of

Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

#### **Export Import Bank of India**

(1) First pari passu charge over its entire moveable fixed assets pertaining to the Project at Falta and Jalan Industrial Complex, Kolkata both present and future



vide Deed of Hypothecation dated July 30, 2010 read with the Supplemental Deed of Hypothecation dated April 13, 2011

- (2) First pari Passu mortgage on January 4, 2011 over its lease hold rights in respect of the lands and immoveable properties situated at Falta SEZ, West Bengal by way of deposit of Title Deeds with IDBI Bank Ltd., IDBI acting as Agent of Exim Bank further read with Mortgage Confirmation letter dated April 13, 2011.
- (3) First pari passu charge over its entire moveable fixed assets pertaining to the Project at Falta and Jalan Industrial Complex, Kolkata and over its entire current assets both present and future vide Deed of Hypothecation dated December 20, 2010 read with the Supplemental Deed of Hypothecation dated September 8, 2011.
- (4) First Pari Passu mortgage on January 4, 2011 and January 14, 2012 over its lease hold rights in respect of the lands admeasuring approx. 1 lac sq ft. (9000 sq. mts) and immoveable properties situated at Falta SEZ, West Bengal by way of deposit of Title Deeds with IDBI Bank Ltd., IDBI acting as Agent of Exim Bank.

### **Indian Overseas Bank**

#### **Primary**

- (1) First charge on all current assets of the company on Pari-passu basis with other lenders.
- (2) First Pari-passu charge on all the fixed assets along with other term lenders

#### **Collateral**

- (1) First charge for working capital shall work as collateral security for the term lenders and vice versa. Pari passu charge by way of EM (Equitable Mortgage) of leasehold land and building at Falta SEZ in the name of the company
- (2) Hypothecation of plant and machinery at Jalan Industrial Complex in the name of the company.
- (3) Personal guarantee of Mr. Kapil Shroff
- (4) Corporate Guarantee of Space Matrix CDR Media Private Limited

### **Asset Reconstruction Company (India) Limited (Assignee of IDBI Bank)**

#### **Movable Properties**

- (1) First charge on pari-passu basis on all current assets of the company both present and future
- (2) Pari-passu charge on all movable Fixed Assets of the company at Jalan Industrial Complex

#### **Immovable Properties**

- (1) First Pari-passu charge by way of equitable mortgage of leasehold land and building, land measuring 9,000 square meter at Sector -I in Falta Special Economic Zone, Falta, village – Bisra, forming part of R S Dag Numbers: 498 (P), 499(P), 500 (P) and 502 (P) under R S Khaitan Number 109 in Mouza Uttar Simulberia, under Police Station – Ramnagar in District South 24 Parganas, West Bengal and

- (2) All that land measuring 2,267 square meter at Sector -I in Falta Special Economic Zone, Falta, village – Bisra, Police Station – Ramnagar in District South 24 Parganas, West Bengal together with building and factories standing therein.

**Guarantees executed by:**

- a) Mr. Kapil Shroff
- b) Space Matrix CDR Media Private Limited

**Union Bank of India**

- (1) Hypothecation of Plant & Machinery at Jalan Industrial Complex in the name of Space Matrix Ltd. Valued RS.38.43 crores as per valuation report dated 11.02.2009.
- (2) First Pari-Passu charge by way of EM of lease hold land and building at Sector-I, Falta SEZ, 24 - Parganas approximately 1 lac sq. ft. (9000 square meters.) in the name of Space Matrix Ltd valued Rs4.98 crores as per valuation report dated 20.02.2010.

**State Bank of India**

**Primary**

- (1) First Pari-passu charge on all the fixed assets, present and future pertaining to the Falta Project having a WDV of Rs. 205 Crores as on 31/03/2011
- (2) First Pari-passu charge over plant and machinery of Jalan Industrial Complex in the name of M/S Space Matrix Private Limited (excluding land exclusively charged to Oriental Bank of Commerce now Punjab National Bank) having WDV of Rs. 28.43 crores as on 31/03/2011
- (3) First Pari Passu charge on EQM (Equitable Mortgage) of Lease hold land & building measuring 9,000 square meter at SEZ Falta having WDV of Rs. 4.89 crores as on 01/02/2010

**Collateral security**

Second Pari passu charge on all the fixed assets, present and future pertaining to the Falta Project having a residual value of Rs. 51 crores as on 31/03/2011

**IndusInd Bank**

- (1) First pari passu charge on the current assets of the Corporate Debtor company such as stock of raw materials, receivables, stores, spares, consumables, stock -in- process, stock in trade, finished goods stocks, sundry debtors both present and future
- (2) First pari passu charge on by way of EM on leasehold land admeasuring 9,000 square meters and building situated at Sector -I, Falta Special Economic Zone, Village Bisra forming part of R S Dag Numbers: 498 (P), 499(P), 500 (P) and 502 (P) under R S Khaitan Number 109 in Mouza Uttar Simulberia, under Police Station – Ramnagar in District South 24 Parganas, West Bengal together with all building and structure thereon and all plant machinery attached to the earth or permanently fastened to anything attached to the earth.
- (3) Second Pari passu charge on land measuring 2,267 square meter at Sector -I in Falta Special Economic Zone, Falta, village – Bisra, Police Station – Ramnagar in District South 24 Parganas, West Bengal together with building and factories

standing therein and all plant machinery attached to the earth or permanently fastened to anything attached to the earth.

(4) Second pari passu charge on the entire immovable property and movable fixed assets pertaining to project at Falta SEZ, both present and future.

(5) Personal guarantee of Mr. Kapil Shroff

(6) Corporate Guarantee of Space Matrix CDR Media Private Limited

14. Claims filed by secured Financial Creditors were as under :

Name of the Unsecured Financial Creditor	Claim Amount Principle (Rs)	Accrued interest and charges (Rs)	Total (Rs)	Admitted Amount (Rs)
Dena Bank ( Now Bank of Baroda)	1,08,83,852.00	3,23,80,891.00	4,32,64,743.00	4,32,64,743.00
Oriental Bank of Commerce ( Now Punjab National Bank)	1,09,88,276.34	35,04,235.00	1,44,92,511.34	1,44,92,511.34
<b>Total</b>	<b>2,18,72,128.34</b>	<b>3,58,85,126.00</b>	<b>5,77,57,254.34</b>	<b>5,77,57,254.34</b>

Total claim admitted from unsecured financial creditors is Rs. 5,77,57,254.34 ( Rupees Five Crores Seventy-Seven Lakhs Fifty-Seven Thousand Two Hundred Fifty-Four and Paise Thirty-Four) only.

15. Address and contact details of unsecured financial creditors is as under :

Name of bank / institution	Mailing Address	Contact email id
DENA Bank now Bank of Baroda	Mr. Purnachandra Sahoo, Chief Manager, Dena Bank (Now Bank of Baroda), Asset Recovery Branch, 109/D Asutosh Mukherjee Road, Kolkata - 700 025	<a href="mailto:arbkol@denabank.co.in">arbkol@denabank.co.in</a>
Oriental Bank of Commerce now Punjab National Bank	Mr. Anil Kumar Sardul, Chief Manager and Head of RRL cluster Kolkata North,	<a href="mailto:rrl_7644@obc.co.in">rrl_7644@obc.co.in</a>

	Oriental Bank of Commerce (Now Punjab National Bank), RRL cluster Kolkata North, DD -11, 3rd Floor, Sector -1, Salt Lake City, Kolkata - 700 064	
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16. In view of above, if we compile a list of all financial creditors ( both secured and unsecured) vis a vis claim received and admitted, respective share will be as under:

Name of the Financial Creditor	Address	Claim Amount (Rs)	Admitted Amount (Rs)	Percentage (%)
<b>Secured Financial Creditors</b>				
Export Import Bank of India	Ms. Shoba Mohan Chief Administrative Manager Kolkata Regional Office Vanijya Bhawan, 4 <sup>th</sup> Floor 1/1 Wood Street, Kolkata 700016	211,97,61,389.47	211,97,61,389.47	25.61%
Indian Overseas Bank	Mr. Syed Afzal Ahmed, Assistant General Manager, Indian Overseas Bank, Asset Recovery Management Branch, 3 Chowringhee Approach, Kolkata -700 072	158,12,37,164.81	158,12,37,164.81	19.11%
Asset Reconstruction Company (India) Limited assignee of IDBI Bank	Mr. Ashish Vora, Chief Manager, Asset Reconstruction Company (India) Limited, Flat No - 11A, 8th Floor, Chatterjee International Centre, 33A Jawaharlal Nehru Road, Kolkata - 700 071	152,17,15,450.00	152,17,15,450.00	18.39%
Union Bank of India	Mr. Samir Kumar Sain, Chief Manager, Union Bank of India,	119,08,83,091.00	119,08,83,091.00	14.39%

	Camac Street Branch, Ground Floor, 1/1 Camac Street, Kolkata - 700 016			
State Bank of India	Mr. Pratap Mukherjee AGM & CLO-II Stressed Asset Management Branch -II, Jeevandeep Building, 1 <sup>st</sup> Floor, 1 Middleton Street, Kolkata - 700 071	111,06,88,678.41	111,06,88,678.41	13.42%
IndusInd Bank	Mr. Sushil Kumar Jain, EVP and Head FRR, IndusInd Bank Limited, Corporate Office at One India Bulls Centre, 11th Floor, Tower -1, 841 Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013	69,36,46,836.00	69,36,46,836.00	8.38%
<b>Sub Total</b>		<b>821,79,32,609.69</b>	<b>821,79,32,609.69</b>	<b>99.30%</b>
<b>Unsecured Financial Creditors</b>				
Dena Bank ( Now Bank of Baroda)	Mr. Purnachandra Sahoo, Chief Manager, Dena Bank (Now Bank of Baroda), Asset Recovery Branch, 109/D Asutosh Mukherjee Road, Kolkata - 700 025	4,32,64,743.00	4,32,64,743.00	0.52%
Oriental Bank of Commerce ( Now Punjab National Bank)	Mr. Anil Kumar Sardul, Chief Manager and Head of RRL cluster Kolkata North, Oriental Bank of Commerce (Now Punjab National Bank), RRL cluster Kolkata North, DD -11, 3rd Floor, Sector -1, Salt Lake City, Kolkata - 700 064	1,44,92,511.34	1,44,92,511.34	0.18%
<b>Sub Total</b>		<b>5,77,57,254.34</b>	<b>5,77,57,254.34</b>	<b>0.70%</b>
<b>Grand Total</b>		<b>827,56,89,864.03</b>	<b>827,56,89,864.03</b>	<b>100%</b>

Total claims admitted from both secured and unsecured Creditors are Rs. 827,56,89,864.03 ( Rupees Eight Hundred Twenty-Seven Crores Fifty-Six Lakhs Eighty-Nine Thousand Eight Hundred Sixty-Four and Paise Three) only

17. Above claims received from Financial creditors are sub-divided in terms of types of loans like Term Loan, Cash Credit, Packing Credit, Overdraft etc. details whereof are furnished hereunder :

Term Loan				
sl No	Name of the Bank	Total	Principle Amount	Interest and charges
		In Rs.	In Rs.	In Rs.
1	EXIM Bank	73,25,66,263.36	37,36,10,160.00	35,89,56,103.36
2	Asset Reconstruction Company (India) Limited	50,38,96,960.00	17,00,00,000.00	33,38,96,960.00
3	Union Bank of India	1,19,08,83,091.00	40,85,29,432.44	78,23,53,658.56
4	State Bank of India	51,37,84,307.06	24,62,09,112.78	26,75,75,194.28
Total		2,94,11,30,621.42	1,19,83,48,705.22	1,74,27,81,916.20

Cash Credit				
sl No	Name of the Bank	Total	Principle Amount	Interest
		In Rs.	In Rs.	In Rs.
1	Indian Overseas Bank	1,58,12,37,164.81	57,11,18,998.49	1,01,01,18,166.32
2	Asset Reconstruction Company (India) Limited	1,01,78,18,490.00	36,00,00,000.00	65,78,18,490.00
3	State Bank of India	36,80,63,025.45	17,57,84,926.41	19,22,78,099.04
4	IndusInd Bank	69,36,46,836.00	25,00,00,000.00	44,36,46,836.00
Total		3,66,07,65,516.26	1,35,69,03,924.90	2,30,38,61,591.36

Packing Credit				
sl No	Name of the Bank	Total	Principle Amount	Interest
		In Rs.	In Rs.	In Rs.
1	EXIM Bank	1,38,71,95,126.11	61,36,87,728.00	77,35,07,398.11
2	State Bank of India	22,88,41,345.89	12,48,13,808.82	10,40,27,537.07
Total		1,61,60,36,472.00	73,85,01,536.82	87,75,34,935.18

Overdraft				
sl No	1	Total	Principle Amount	Interest
		In Rs.	In Rs.	In Rs.
1	Oriental Bank of Commerce ( Now Punjab National Bank)	1,44,92,511.34	1,09,88,276.34	35,04,235.00
Total		1,44,92,511.34	1,09,88,276.34	35,04,235.00

L/C Development (Buyer's Credit)				
sl No	Name of the Bank	Total	Principle Amount	Interest
		In Rs.	In Rs.	In Rs.
1	Dena Bank ( Now Bank of Baroda)	4,32,64,743.00	1,08,83,852.00	3,23,80,891.00
Total		4,32,64,743.00	1,08,83,852.00	3,23,80,891.00

18. Following the guidelines elucidated in regulation 31A of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 Stakeholders' Consultation Committee of Space Matrix Private Limited is proposed as under :

<b>Category</b>	<b>Name</b>	<b>Address</b>
Secured financial creditors, who have relinquished their security interests under section 52  claims of such creditors admitted during the liquidation process is at least 50% of liquidation value  Maximum of 4	1. Export Import Bank of India  2. Indian Overseas Bank  3. Asset Reconstruction Company (India) Limited  4. Union Bank of India	Kolkata Regional Office Vanijya Bhawan, 4 <sup>th</sup> Floor 1/1 Wood Street, Kolkata 700016  Asset Recovery Management Branch, 3 Chowringhee Approach, Kolkata -700 072  Flat No - 11A, 8th Floor, Chatterjee International Centre, 33A Jawaharlal Nehru Road, Kolkata - 700 071  Camac Street Branch, Ground Floor, 1/1 Camac Street, Kolkata - 700 016
Unsecured financial creditors  claims of such creditors admitted during the liquidation process is at least 25% of liquidation value  Maximum of 2	1. Dena Bank ( Now Bank of Baroda)  2. Oriental Bank of Commerce ( Now Punjab National Bank)	109/D Asutosh Mukherjee Road, Kolkata - 700 025  DD -11, 3rd Floor, Sector -1, Salt Lake City, Kolkata - 700 064
Shareholders	Mr. Kapil Shroff	5, Lower Rowdon Street Aakash Deep. P.O. Lajpat Rai Sarani, Kolkata 700 020



Soumitra Lahiri  
Liquidator in the matter of Space Matrix Private Limited in Liquidation  
Registration No. IBBI/IPA-001/IP-P00734/2017-2018/11232  
Dated 02<sup>nd</sup> June 2020  
Place: Kolkata