

LEO PRIMECOMP PRIVATE LIMITED

LIST OF CREDITORS

AS ON 04TH DECEMBER 2020

S.NO	NAME OF CREDITORS	ADDRESS		AMOUNT CLAIMED BY THE CREDITOR IN RS	AS PER COMPANY RECORDS AVAILABLE TO US AS ON 31-03-2018	AMOUNT ADMITTED IN RS	SECURITY INTEREST, IF ANY, IN RESPECT OF SUCH CLAIM IN RUPEES	Comments of the Interim Resolution Professional	Leo Remarks as on 16/05/2020
1	STATE BANK OF INDIA, STRESSED ASSETS MANAGEMENT BRNACH	RED CROSS BUILDING II FLOOR, NO.32, MONTIETH ROAD, EGMORE, CHENNAI 600 008	CASH CREDIT TERM LOAN -I TERM LOAN -II COPR LOAN WCTL FITL	7,46,12,727.20 68,52,42,812.91 36,07,83,307.36 6,98,92,010.31 2,91,22,663.17 17,91,31,183.00		7,46,12,727.20 68,52,42,812.91 36,07,83,307.36 6,98,92,010.31 2,91,22,663.17 17,91,31,183.00	secured As per Annexure-1	Admitted admitted Admitted Admitted Admitted	
			EXPENSES	17,88,726.00		17,88,726.00		Admitted	
2	Mahalakshmi Bright Steel Industries Pvt Ltd	255/3c Sadayankuppam Main Road Sadayankuppam Village Manali, Chennai 600103	raw material supplied	1,40,05,73,429.95	94,56,00,000.00	1,40,05,73,429.95	1,76,45,098.00	unsecured	Admitted
3	ASA & ASSOCIATES LLP	ASA & ASSOCIATES LLP Chartered Accounts Unit No.709 &710, 7th Floor, Raheja Tower No.177 Anna Sala, Chennai -600002	service rendered	36,57,515.00	16,10,490.00	Ongoing verification	unsecured	Operational Creditor was asked to substantiate his claim has yet to reply	ASA Associates is a partnership firm. They are appointed as statutory auditor for the company. The amount as per LEO's books are payable to them. Since the claim form submitted includes the management services which is not allowed as per the code of conduct of statutory auditor I told to resubmit only with the audit fees as per books. The reply given again by the claimant is not satisfactory hence I have rejected the claim. The claim is disputed not admitted
4	Corporate Catalyst India Private Limited	Unit No.709 &710, 7th Floor, Raheja Tower No.177 Anna Sala, Chennai -600002	service rendered	20,42,598.00	9,16,296.00	Ongoing verification	unsecured	Operational Creditor was asked to substantiate his claim has yet to reply	Management services are rendered Here they includes the Audit fees. The details of services rendered and the agreement between the service provider and service receiver is not readily available and they are not also submitted any proof. Moreover the claim submitted by the statutory auditor. It is related party hence I rejected the claim.
5	R Arun Chartered Acco	No 25/13, Shastri Nagar 7th cross street, Adyar	service rendered	11,48,001.00	11,48,001.00	11,48,001.00	unsecured	Admitted	current satutory auditor admitted
6	Central Revenue Account, Central Excise	Office of the Deputy Commissioner of GST & C.E., Perungudi Division Chennai South Commissionerate 690, 4th Floor, E.V.R. Periyar Building Anna Sala, Nandanam, Chennai-600035	service rendered	1,20,465.00	-	Ongoing verification	unsecured	Operational Creditor claim was under dispute as the order of the claim was during the moratorium period and appeal is pending. Moreover the claim was received after 90 days period from the claim advertisement	CENVAT Credit has been disallowed on the grounds that the service provider has not incorporated the service tax number in the invoice. The allegation is not correct in law. Service provider is registered under service tax, but not incorporated the same in the invoice. The procedural lapse is condonable. The adjudication is during the moratorium period. The appeals is rejected due to non-payment of deposit. Advise to reject the claim
7	Employees Provident Fund Organisation, Ro, Chennai South	EMPLOYEES PROVIDENT FUND ORGANISATION, REGIONAL OFFICE, Chennai-600014	service rendered	2,58,12,834.00	1,17,94,496.00	Ongoing verification	unsecured	Operational Creditor submitted the claim in the wrong form F and most of the dues are damages and interest which was appeal to central board of trustee for waiver or reduction which is pending. Yet to submit claim in Form B	The EPFO has claimed the amount including interest and damages. As per LEO's books, as on 31/03/2019 is Rs 1.17 Crores, can be accepted being the employees' and employers' contribution. I have rejected the claim however as per the prevailing legal rulings the resolution applicant has to bear the entire cost. However I have rejected the claim in case if they make an appeal before the NCLT, As per the existing rulings the NCLT may ask to admit the claim.
8	GST & Central excise Perungudi division	Office of the Deputy Commissioner of GST & C.E., Perungudi Division Chennai South Commissionerate 690, 4th Floor, E.V.R. Periyar Building Anna Sala, Nandanam, Chennai-600035	service rendered	1,09,76,299.00	1,09,76,299.00	Ongoing verification	unsecured	The claim received on 27.12.2019 as against the maximum time of 90 days i.e. 22.10.2019 given in the regulation asked to get order from the Hon'ble NCLT Chennai	The CD has filed monthly returns from time to time. Thus the same is an undisputed liability, which is available in the CD's books. However, CD can avail the scheme benefits and can discharge 40% of the liability
9	PERFORMANCE PRODUCTS AND SERVICES	2/116 BYE PASS ROAD, SENEERKUPPAM, POONAMALLEE, CHENNAI 600056	service rendered	8,44,822.89	6,56,490.00	Ongoing verification	unsecured	The claim received on 16.02.2020 as against the maximum time of 90 days i.e. 22.10.2019 given in the regulation asked to get order from the Hon'ble NCLT Chennai	This supplier supplies oil. As per CD's books, the amount due is Rs 6.56 lacs which can be accepted. I asked them to clarify but till now I have not received any revised claim Hence it is rejected.
10	ASST.COMMISSIONER OF CUSTOMS	OFFICE OF THE COMMISSIONER OF CUSTOMS CHENNAI -IV COMMISSIONERATE NO.60 RAJAI SALAI CUSTOMS HOUSE CHENNAI 600 001	service rendered	35,62,07,300.00	35,81,00,000.00	Ongoing verification	unsecured	The claim received on 14.03.2020 as against the maximum time of 90 days i.e. 22.10.2019 given in the regulation asked to get order from the Hon'ble NCLT Chennai more over there are 6 licence issued against which 5 licence are claimed as per the books the amount shown are for all the 6 licences.	There are 6 EPCG licences. The duty involved is Rs 15.88 Crores. However, the demand is for 5 licences and the duty demand is Rs. 14.6 Crores. The balance amount is interest. The CD has considered 15% as interest through out the default period, whereas the department has considered 18% pa as interest for some period. The CD has applied for extension of EO period, which the jurisdictional authority has rejected. The CD has gone on a WP with H'ble Madras High Court. The decision is yet to be pronounced. Also, there is a possibility of reducing the liability as ITC is not available on countervailing duty in the GST regime. However, there will be a confirmed liability of 15-16 Crores, in case all legal cases are against CD, which is the basic customs and interest thereon, Since the matter is subjudice and recved the claim I rejected the claim.
11	commercial Tax	The assistant commissioner (ST), sholinganallur assessment Circle plot No 141, second floor, Ist Main Road(L&T Road) Burma Colony, Perungudi Chennai 600096 ac.sholinganallur@ctd.tn.gov.in	service rendered	47,06,335.00	48,03,329.00	Ongoing verification	unsecured	The claim received on 17.03.2020 as against the maximum time of 90 days i.e. 22.10.2019 given in the regulation asked to get order from the Hon'ble NCLT Chennai	The CD has filed monthly returns from time to time. Thus the same is an undisputed liability, which is available in the CD's books. The amount claimed by the department can be accepted. Since the claim is received very late I rejected the claim
12	ESI CORPORATION	143 STERLING ROAD, CHENNAI 34	STATUTORY DUES	64,67,704.00	55,20,871.00	Ongoing verification	Unsecured	The claim received on 05.10.2020 as against the maxium time of 90 days i.e.22.10.2019 given in the regulations moreover they have submitted the claim form in F instead of Form B hence asked to submit the claim form in B	
			TOTAL CLAIM	1,83,02,02,401.84	1,35,47,82,497.59	1,41,93,66,528.95			