

Shetkari Sakhar Karkhana (Chandapuri) Limited

List of Creditors as on 30th June, 2019 - Insolvency Commencement Date

Financial Creditors

<i>S. No.</i>	<i>Name of Creditors</i>	<i>Address</i>	<i>Amount claimed by the Creditors (in Rs. Crore)</i>	<i>Amount admitted (in Rs. Crore)</i>	<i>Security Interest, if any, in respect of such claim</i>
1.	State Bank of India	Stressed Assets Management Branch-II, Raheja Chambers, Ground Floor, Wing B, Free Press Journal Marg, Nariman Point, Mumbai – 400 021.	37.17	37.17	Factory Land and Building and Plant and Machinery.
2	Axis Bank Ltd.	203 & 204, 2nd Floor, Stallar Enclave, Near Reliance Mall, Aundh, Pune – 411007.	3.72	3.72	Security is in the form of mortgage of property of the Guarantor.
3	Solapur Janata Sahakari Bank Ltd.	“Gaganbharari” Shivsmarak Sankul` Goldfinch Peth, Solapur 413007	10.54	10.54	Security is in the form of mortgage of property of the Guarantors.
4	Canara Bank	Canara Bank Branch Pandharpur Udyog Bhavan, Paschim Dwar, Pandharpur – 413 304	17.87	17.87	Corporate Guarantee by the Corporate Debtor and Personal Guarantee by 3 Directors of the Corporate Debtor.

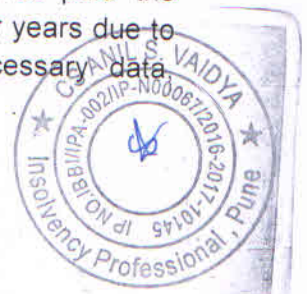


Operational Creditors

<i>S. No.</i>	<i>Name of Creditors</i>	<i>Address</i>	<i>Amount claimed by the Creditors (in Rs. Lakhs)</i>	<i>Amount admitted (in Rs. Lakhs)</i>	<i>Security Interest, if any, in respect of such claim</i>
1	S.B.PANDHRE	594-A, ArthaShilp, South Kasaba, Near Date Ganpati, Solapur-413007	3.50	3.50	Unsecured
2	MITCON Consultancy and Engineering Services Limited	1st Floor, Kubera Chambers, Shivaji Nagar Pune-41100	50.44	50.44	Unsecured
3	Deputy Commissioner of Sales Tax, Government of Maharashtra, Solapur	Goods and Services Tax Bhavan, Hotgi Road, Solapur 413003	21.08	21.08	Unsecured
4	SANGRAM CANE AGRO LTD.	G. No. 1988, A/P – Palus, Sangli-416310	108.00	108.00	Unsecured

Notes:

- 1) Shetkari Sakhar Karkhana (Chandapuri) Limited (company)'s audited accounts are available up to financial year 2016-17. The audited accounts for the year 2017-18 and from 1-4-2018 to 15-1-2019 are not yet available. The operations of the company are closed for last three years. The officers / staff of the company dealing with the accounting and auditing of the company's business transactions have already left the company and there is only one junior accountant available in the company at present. Shri Uttamrao Jankar, the Director of the company during the meeting with the IRP also said that due to non-availability of the competent officers, the accounts of the company could not be finalised. The company has also not paid the professional fees of the auditors, company secretary etc. for the earlier years due to which they are also unwilling to come forward and provide necessary data information needed by the IRP.



- 2) Although, the Director of the Corporate Debtor has assured all cooperation in the CIRP, in the absence of the proper books of accounts and other statutory records and regular staff of the accounts department, the IRP is not getting the required inputs for carrying on the CIRP under the Code. The IRP and his team visited the office of the Corporate Debtor thrice to ascertain the information and data from the management of the Corporate Debtor.
- 3) Shri Jankar, Whole Time Director, at the First meeting of the Committee of Creditors assured to provide all cooperation in the CIRP and promised to prepare and get audited the accounts of the company by 25-2-2019. However, as on date only the audited accounts for the year 2017-18 have been provided by the accountant.
- 4) The IRP, therefore, could not get any authentic data to verify the claims from the accounts of the Corporate Debtor and had to rely on the affidavit of the creditors, supporting documents in proof of claim submitted by the creditors and clarification provided by the creditors to the queries raised by the IRP while preparing the list of creditors.
- 5) Only four operational creditors submitted their claims in response to the public announcement.
- 6) As the accounts of the Corporate Debtor have not been prepared and audited after the year 2017-18, the IRP does not have any authentic data available from the Corporate Debtor to prepare the list of creditors based on the books of accounts and the records of the Corporate Debtor. As such, the IRP has prepared the list of creditors based on the claims received in response to the public announcement inviting the claims from the creditors.

Anil S. Vaidya

Interim Resolution Professional

Shetkari Sakhar Karkhana (Chandapuri) Ltd.

Registration No.: IBBI/IPA-002/IP-N00067/2016-2017/10145

Address: Plot no. 107, Survey no. 62/65,

Mahatma Society, Bhusari Colony,

Kothrud,

Pune- 411 308.

Email: anilvaidya38@gmail.com

