

Annexure – 7

Name of the corporate debtor: Jhabua Power Limited; Date of commencement of CIRP: 27 March 2019; List of creditors as on: 22 February 2021

(Amount in ₹)

List of operational creditors (Government dues)
(for creditor claims received as of 17 February 2021 electronically and/or physically)

Sl. No.	Details of Claimant			Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
	Department	Government	Identification No.	Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC, if applicable					
1	MADHYA PRADESH POORV KSHETRA VIDYUT VITRAN CO. LTD.				25,577,923	2,566,085	Operational Dues			No				23,011,838	-	
2	NARMADA VALLEY DEVELOPMENT AUTHORITY				137,890,994	137,674,042	Operational Dues			No				216,952	-	
	TOTAL				163,468,917	140,240,127								23,228,790	-	

NOTE REF**NOTES**

- Tabled below is a break up of the claims pertaining to Operational Creditors (other than Workmen and Employees)

Particulars	Amount (INR)
Amount Admitted	1,070,491,230
Amount Not Admitted	791,619,004
Amount - Verification Ongoing	-
Amount - Subject to disputes between claimants and JPL (Refer note nos. 1, 2 and 4)	4,980,826,849
Total Amount Claimed	6,842,937,083

A

B

Please refer subsequent pages for security interest details

1

The claim filed by the Operational Creditor under IBC is also subject to an arbitration with respective arbitrator for which a counter claim has been filed by the Corporate Debtor. The Operational Creditor has been informed that its claim pertains to an arbitration claim which is currently ongoing, and the Corporate Debtor has filed a counter claim to the amount of INR 171,62,63,985. Also, the arbitration has been held in abeyance pursuant to the Corporate Insolvency Resolution Process (CIRP). In view of the above, the Operational Creditor has also been informed that since its claim amount is subject matter of dispute, it has been decided to admit its claim for a notional amount of INR 1/- since the Resolution Professional cannot act in adjudicatory capacity and only act in administrative capacity.

2

The claim filed by the Operational Creditor under IBC is also subject to an arbitration with respective arbitrator for which a counter claim has been filed by the Corporate Debtor. The Operational Creditor has been informed that its claim pertains to an arbitration claim which is currently ongoing, and the Corporate Debtor has filed a counter claim to the amount of INR 1,484.67 Crores. In view of the above, the Operational Creditor has also been informed that since its claim amount is subject to arbitration proceedings, it has been decided to admit its claim for a notional amount of INR 1/- since the Resolution Professional cannot act in adjudicatory capacity and only act in administrative capacity.

3

The arbitrator had given an award in the arbitral claim of the Operational Creditor to the tune of INR 20,85,13,671 up to December 31, 2018. The award also allowed the Operational Creditor to charge interest @12% on the principal amount from the date of award to date of payment. However, the Corporate Debtor had filed an appeal against the arbitral award with the Hon'ble High Court of Delhi (Delhi HC). Additionally, only claims which have arisen or crystallized prior to or on insolvency commencement date (ICD) are admissible under IBC. In view of the above, the Operational Creditor was informed that since the arbitral award in its favor is under appeal at the Delhi HC, therefore the Resolution Professional (RP) can only admit INR 212,907,840 (being amount admissible upto ICD) out of its total claim of INR 223,229,027 under IBC; subject to the condition that it provides an unconditional and irrevocable undertaking by way of an affidavit to the RP, undertaking and confirming that in the event that the pending appeal in arbitration proceedings are decided against it, the Operational Creditor shall return the full amount it receives towards satisfaction of its claim. In this regard, the said unconditional and irrevocable undertaking by way of an affidavit has since been received from the Operational Creditor.

4

The claim filed by the Operational Creditor under IBC is also subject to an arbitration with respective arbitrator for which a counter claim has been filed by the Corporate Debtor. The Operational Creditor has been informed that its claim pertains to an arbitration claim which is currently ongoing, and the Corporate Debtor has filed a counter claim to the amount of INR 10 Crores. Also, the arbitration has been held in abeyance pursuant to the CIRP. In view of the above, the Operational Creditor has also been informed that since its claim amount is subject matter of dispute, it has been decided to admit its claim for a notional amount of INR 1/- since the Resolution Professional cannot act in adjudicatory capacity and only act in administrative capacity.

5

For these Operational Creditors, payments of certain amounts pertaining to their dues as on Insolvency Commencement Date (ICD) were approved by erstwhile Interim Resolution Professional and thereafter paid to these Operational Creditors by the Corporate Debtor post ICD i.e. during CIRP period as tabulated below: (Amounts in INR)

Sr. No.	Name of Operational Creditor	Amount Claimed	Amount Admitted	Amount Paid (during CIRP period pertaining to pre-CIRP dues)	Payment made in (Month Year)
1	JAIN BORWELLS AND DRILLING	8,779,739	6,513,497	1,930,027	April-May 2019
2	POWER GRID CORPORATION OF INDIA LTD.*	47,525,450	-	37,455,885	May 2019
3	SANJHI PROJECTS	4,362,815	3,697,301	859,155	April 2019
4	CHENNAI RADHA ENGINEERING WORKS PVT. LTD.	42,040,773	16,255,954	7,872,420	April-July 2019
	TOTAL	102,708,777	26,466,752	48,117,487	

* An amount of INR 37,455,885 was admitted earlier for this Operational Creditor, which had already been paid to it during CIRP period. However, the said Operational Creditor later in Nov 2020 withdrew its claim, hence the admitted amount has been changed to Nil.

6

An amount of INR 36,718,217 pertaining to Liquidated Damages as on 31/07/2015 as per contract terms has been levied by the Corporate Debtor for delay in completion and penalty for non-performance after being duly communicated to the claimant, which has not been accepted by the claimant.

7

An amount of INR 14,700,000 pertaining to Liquidated Damages as on 31/03/2016 as per contracts terms has been levied by the Corporate Debtor for delay in completion, which has not been accepted by the claimant.

8

This claim is categorized as a related party claim

The claims admitted are subject to further substantiation / modification on the basis of additional evidence or clarifications