

R Venkatakrishnan FCA DISA (ICAI)
Liquidator

28th June, 2019

To

The Deputy Registrar,
National Company Law Tribunal, Single Bench,
Chennai – 600 001.

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NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH,
CHENNAI

Sir,

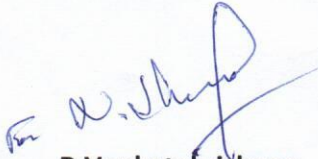
Sub: In the Matter of BKR Hotels & Resorts P Ltd – (CIN U55101TN2006PTC061627)

Ref: Order CP/472/(IB)/CB/2017 dated 03.05.2019

With reference to the cited subject, I would like to submit the below mentioned application in triplicate;

1. Submission of list of Stakeholders as per Regulation 31 of the Insolvency and Bankruptcy Code (Liquidation Process) Regulations, 2016

Sincerely



R Venkatakrishnan
Liquidator

IBBI/IPA-001/IP-P00115/2017-18/10250

“Rangas” 1 / 4, Fourth Main Road, R A Puram, Chennai – 600 028
E – Mail : rvk@rvkassociates.com Phone: + 91 44 24618778 / 24618740

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL, SINGLE BENCH,
CHENNAI**

MA /232/2019

CP/472/(IB)/CB/2017

R.Venkatakrisnan,
Rangas, 1/4, Fourth Main Road,
R.A.Puram, Chennai-600 028

...Liquidator

In the Matter of

M/s BKR Hotels & Resorts Private Limited,
(CIN: U55101TN2006PTC061627)
Old No. 6, New No. 9, Venkatesan Street
T-Nagar Chennai -600017.

... In Liquidation

***Submission of list of Stakeholders as per Regulation 31 of the
Insolvency and Bankruptcy Code (Liquidation Process) Regulations,
2016***

1. I, R Venkatakrisnan was appointed as the Liquidator of the company vide an order passed by the Honourable National Company Law Tribunal, Single Bench, Chennai dated 03rd May, 2019.
2. I have given a Public Announcement in Form B of Schedule II as per Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 on 15th May 2019. The same is available on the website of the Insolvency and Bankruptcy Board of India.
3. I have received the Claims from the Operational Creditor and Financial Creditors in Form C and D respectively as per Regulation 17 and 18 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

4. I hereby submit the list of stakeholders collated as per Regulation 31 of the Insolvency and Bankruptcy Code (Liquidation Process) Regulations, 2016

S. No	Particulars	Type of Creditor	Amount Claimed (in Rs.)	Amount admitted (in Rs.)
1	Indian Bank	FC	63,31,04,019	63,31,04,019
2	Corporation Bank	FC	24,26,96,625	24,26,96,625
3	REPCO Bank	FC	14,92,24,871	14,92,24,871
4	Employees Provident Fund Organization	OC	3,24,937	3,24,937
5	Employees State Insurance Corporation	OC	1,21,540	1,21,540
	Total		102,54,71,992	102,54,71,992

- FC- Financial Creditor
- OC- Operational Creditor

5. The categorization of amount admitted is as follows:

S. No	Particulars	Type of Creditor	Amount Claimed (in Rs.)	Amount admitted (in Rs.)	Categorization
1	Indian Bank	FC	63,31,04,019	63,31,04,019	Secured
2	Corporation Bank	FC	24,26,96,625	24,26,96,625	Secured
3	REPCO Bank	FC	14,92,24,871	14,92,24,871	Secured
4	Employees Provident Fund Organization	OC	3,24,937	3,24,937	Unsecured
5	Employees State Insurance Corporation	OC	1,21,540	1,21,540	Unsecured
	Total		102,54,71,992	102,54,71,992	

DETAILS OF STAKEHOLDERS

- The Corporate Debtor has obtained Term loan for Rs.29 crores on 05th January 2013 from Indian Bank for acquisition and modernisation of Ooty Gate Hotels at a project cost of Rs.42.52 crores. It is secured by way of valid equitable mortgage of Land and Hotel Building of Corporate Debtor measuring 79 cents and built up area about 1 lakh square feet located at Nilgiris and 2nd charge is created on the Land and Hotel Building measuring 12,445 square feet located at T Nagar, Chennai as additional security for the due repayment of Term Loan.
- The Corporate Debtor has executed an agreement for hypothecation of existing machineries and as and when purchased as additional security for the Term Loan advanced by Indian Bank.
- The Corporate Debtor has also obtained a Term Loan from Corporation Bank with a limit of Rs.10 crores on 28th March 2012. Subsequently various loans has been restructured and reviewed on 12th April, 2014.
- The various Loan sanctioned by Corporation Bank to the Corporate Debtor:

S.No.	Type of Loan	Loan Account Number	Sanctioned Limit	Date of Availment
1	DLS	560536000126027	80,00,000	28-03-2014
2	CMTCC	560331000013904	93,00,000	28-11-2013
3	FITLN	560726000000234	1,48,00,000	28-06-2014
4	TLS	560821000058539	8,43,00,000	30-03-2012
5	TLS	560821000058547	3,26,00,000	10-10-2012
			14,90,00,000	

- The Repco Bank has sanctioned credit facilities to the Corporate Debtor amounting to Rs 5,00,00,000 and Rs. 2,75,00,000 secured by

way of equitable mortgage and continuity mortgage of the property of Corporate Debtor and hypothecation of stock in trade, equipment, furniture and fixtures available in the property of Corporate Debtor.

- The Corporate Debtor had not remitted the contribution and delayed the payment of contribution partly for the period ranging from 2014 to 2019 to the Employee State Insurance Corporation.
- Further, the Corporate Debtor has not remitted the dues towards Provident Fund and allied dues under 7A of the Employees Provident Fund and Miscellaneous Provision Act 1952 for the period from 06/2018 to 09/2018 for Rs.2,90,643. Penal Damages and Interest has been levied for the period 02/2017 to 02/2018 for Rs.19,470. Provisional dues towards Penal Damages and Interest under section 14B and 7Q of the Employees Provident Fund and Miscellaneous Provision Act 1952 for the period 03/2018 to 02/2019 for Rs.14,824.

Dated on this 26th June of 2019 at Chennai

R VENKATAKRISHNAN
LIQUIDATOR