

REVISED LIST OF STAKEHOLDERS

[As per Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

In the matter of  
CP No. **436/ KB/ 2019**

Bholanath Ingots Private Limited - IN LIQUIDATION

Prepared by	Rakesh Kumar Agarwal, IBBI Registration No. IBBI/IPA-001/IP-P00443/2017-18/10786
Reference	NCLT Order dated 24 <sup>th</sup> February 2020

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## DISCLAIMER

The information contained in this List of Stakeholders ("List") is substantially based on information collected by the Liquidator from the books and papers of Bholanath Ingots Private Limited.- in liquidation ("Corporate Debtor" or "Company"), or as supplied by claimants, former directors, officers or employees of the Company, or obtained from public domain. The Liquidator shall not have any liability for any statements, disclosures or representations (expressed or implied) contained in, or any omissions from, this List or any other written or oral communication transmitted to the recipient.

This List has been prepared pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations") and for no other purpose. The submission of this List is a part of the liquidation proceedings. Any recipient getting this List is only entitled to use the same for the purposes of liquidation proceedings, and is not entitled to circulate the whole or any part of the List for any other purpose.

The Liquidator disclaims liability for any losses/ liabilities or damages that may arise relying on the List. No damages/ losses/ penalties/ liabilities or any form of claim shall lie against the Liquidator for the List

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## LIST OF STAKEHOLDERS

Pursuant to Regulation 31 of the Liquidation Regulation, 2016, category wise list of stakeholders has been prepared, on the basis of proofs of claims submitted and accepted by the undersigned, under the said regulations stating the following details:

1. amount of claim admitted;
2. extent to which the debts or dues are secured or unsecured;
3. details of the stakeholders; and
4. proofs admitted or rejected in part, and the proofs wholly rejected.

This list of stakeholders includes separate lists showing claims received and subsequently accepted by the Liquidator of the following stakeholders:

1. Financial Creditors: **Annexure- 1;**
2. Operational Creditors (except employees and workmen): **Annexure- 2;**
3. Employees: **Annexure- 3** and
4. Other Stakeholders. Annexure-4

In this regard, public announcement shall also be made to the public informing filing of the list of stakeholders with the NCLT, in the manner specified in Regulation 12(3) of the Liquidation Regulations.

Considering that the realisable amount available for distribution to the stakeholders of the Corporate Debtors, shall not be sufficient enough for distribution to the shareholders of the Corporate Debtor, therefore while preparing the list of stakeholders, shareholders of the Corporate Debtors have not been considered.

Considering that the very nature of admission of claims filed by stakeholders is subject to modification, necessary application shall be moved with the Hon'ble NCLT, from time to time, to modify an entry in the list of the stakeholders filed with the Adjudicating Authority, in the manner directed by the Adjudicating Authority.

The list of stakeholders, as modified from time to time, shall be:

1. Available for inspection by the persons who submitted proofs of claim; and
2. Available for inspection by members, directors and guarantors of the Corporate Debtor.

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### Annexure- 1: Claims of Financial Creditors

#### Notes:

1. Last date of submission of claim was 25<sup>th</sup> March 2020. However central government announced lock down in country w.e.f. 25<sup>th</sup> March 2020 and government of West Bengal announced extension of lock down till 20<sup>th</sup> September 2020. Further-IBBI amended the CIRP Regulations to provide that the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to the lockdown, in relation to liquidation process. In stakeholder meeting dated 29<sup>th</sup> August 2020, it was decided to extend last date for submission of claim till 31<sup>st</sup> August 2020. Subsequently liquidator considered claim filed with him till 8<sup>th</sup> September 2020.

2. The claims have been verified by the Liquidator based on the evidence/ bankers' book submitted by the respective financial creditors. The amount does not necessarily match within the books of accounts of the Company.

3. The claim amount admitted is subject to further scrutinization based on subsequent information/ documents sought from the Corporate Debtor/ creditors, and the Liquidator may modify/ correct the list of claims, on the directions of the NCLT, or otherwise.

Details of Stakeholder	Amount of Claim	Secured or Unsecured	Claim Admitted by Liquidator
NIL	NIL	NIL	NIL

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## Annexure- 2: Claims of Operational Creditors (except workmen and employees)

### Notes:

1. Last date of submission of claim was 25<sup>th</sup> March 2020. However central government announced lock down in country w.e.f. 25<sup>th</sup> March 2020 and government of West Bengal announced extension of lock down till 20<sup>th</sup> September 2020. Further-IBBI amended the CIRP Regulations to provide that the period of lockdown imposed by the Central Government in the wake of COVID-19 outbreak shall not be counted for the purposes of the time-line for any activity that could not be completed due to the lockdown, in relation to liquidation process. In stakeholder meeting dated 29<sup>th</sup> August 2020, it was decided to extend last date for submission of claim till 31<sup>st</sup> August 2020. Liquidator prepared the list of stakeholder based on claim filed with liquidator till 31<sup>st</sup> August 2020 and e-filed stakeholder list with NCLT Kolkata Bench on 3<sup>rd</sup> September 2020. However liquidator received claim from operational creditor Suraj Fabric Industries Ltd on 8<sup>th</sup> September 2020. Considering the extraordinary disturbance created by corona virus and as per regulation 47A of the Insolvency and Bankruptcy Board of India (Liquidation process) Regulations 2016 for exclusion of lock down period for the purpose of computation of time line for any task that could not be completed due to such lock down, in relation to any liquidation process, liquidator decided to admit the claim after due verification and revised stakeholder list is prepared by liquidator.

2. The claims have been verified by the liquidator based on the evidence/information/details/invoices towards which the claims have arisen submitted by the respective operational creditors. The amount does not necessarily match within the books of accounts of the Company.

3. The claim amount admitted is subject to further scrutinization based on subsequent information/ documents sought from the Corporate Debtor/ creditors, and the Liquidator may modify/ correct the list of claims, on the directions of the NCLT, or otherwise.

Details of Stakeholder		Amount of Claim	Secured or Unsecured	Claim Admitted by Liquidator
Jai Balaji Industries Ltd	5 Bentick Street, Kolkata-700001	Rs 6,85,00,000/-	Unsecured	Rs 6,85,00,000/-
Y.R.Traders Pvt. Ltd.	1British India Street R.N.202 2 <sup>nd</sup> Floor,Kolkata-700069.	Rs.69,31,74,405/-	Unsecured	Rs. 69,31,74,405/-
Subhlabh Steels Pvt. Ltd.	1 British India Street R.N.202 2 <sup>nd</sup> Floor,Kolkata-700069	Rs20,81,95,879/-	Unsecured	Rs20,81,95,879/-
Suraj Fabrics Industries Ltd	224A A. J. C. Bose Road Kolkata-700017	Rs 28,65,54,705/-	Unsecured	Rs 28,65,54,705/-

*K. K. K.*

**Annexure- 3: Claims of Employees**

**Claims by Workmen and Employees**

Details of Stakeholder		Amount of Claim	Secured or Unsecured	Claim Admitted by Liquidator
NIL	NIL	NIL	NIL	NIL

**Annexure- 4: Claims of other Stakeholders**

**Claim by Other Stakeholders**

Details of Stakeholder		Amount of Claim	Secured or Unsecured	Claim Admitted by Liquidator
NIL		NIL	NIL	NIL

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