

Before the Company Law Board Tribunal

Chennai Bench

CP No.: 1174/IB/2018

In the matter of :

M/s. Bhareth Formulations Private Limited (in Liquidation)

Report on list of Stakeholders under Regulations 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 by **Revathi Sridharan, Liquidator** under the Insolvency and Bankruptcy Code, 2016.

On the application for corporate Insolvency Resolution Process filed by Bank of India Ltd. (Asset Recovery Branch) Chennai under section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rules, 2016 was admitted by the Chennai Bench vide order no. **CP/1174/IB/2018** dated 20.03.2019 wherein, **Revathi Sridharan**, the undersigned, was appointed as Interim Resolution Professional and then appointed by CoC as Resolution Professional. The CD was ordered to be liquidated by an order passed by Hon'ble bench on 05.08.2020 and **Revathi**

Sridharan, the undersigned, was appointed as Liquidator in the matter.

The liquidator hereby submits her Report on List of Stakeholders of the CD for information and records.

1. Amounts of claim admitted

The Liquidator hereby submits that she had received only 2 claims from financial creditors in response to the Public Announcement published on 30.07.2018. Details of claims received verified and admitted are given below:

| Name of the Claimant | Address | Amount of claim admitted |
|---|---|---------------------------------|
| Bank of India Ltd. (Asset Recovery Branch) Chennai | 4 th Floor, Star House, 30, Errabalu Chetty Street Chennai 600001 | 30,16,06,746.47 |
| | | |
| Total liabilities /claims admitted | | 30,16,06,746.47 |

Apart from the claims received from financial creditors, following shareholders are also stakeholders of the company:

List of Shareholders

| Name of shareholder | No. of equity share held | Total amount of equity shares held |
|--------------------------------------|--------------------------|------------------------------------|
| Cannan Murale, Promoter Director | 3,00,000 | 3,00,00,000 |
| Anuradha Murale Promoter Director | 1,00,000 | 1,00,00,000 |
| Total Share Capital | 4,00,000 | 4,00,00,000 |

2. Extent to which the debts or dues are secured or unsecured

| Name of the Claimant | Security interest |
|---|---|
| Bank of india - Asset Recovery Branch, Chennai - Rs. 30,16,06,746.47 | Property 1. Door No.2, Plot No.40 B - 1. Ram Nagar 1 st Main Road, Nanganallur, Chennai 600061 in the name of Mr. C Murale & S. Anurdha. Property 2. - Vacant Industrial Land R.S. No.29/2, Plot Nos. 6, 7& 8A, Friends Modern Layour, Perumal Koil Street, Thirubuvanai Revenue Village, Puducherry 605 107 in the name of Mr. C. Murale Property No.3. - Plot. No. No.1 A & Field No.7A, Old 2761/1, R.S. No.1139/1, 1139/2 & 1139/3, Vilpatti Village, Kodaikanal, Dindugal District in the name of C. Murale |

3. Proofs admitted or rejected in part, and the proofs wholly rejected

| Name of the Claimant | Claims admitted |
|---|-------------------------|
| Bank of India – Asset Recovery Branch, Chennai | Claim admitted in full. |

Liquidator further submits that she has not received any other claim or has any information about any dues to any other person other than as mentioned hereinabove.

Submitted for information and necessary directions, if any, please.

Liquidator in the matter of

Bhareth Formulations Pvt. Ltd. (in Liquidation)



REVATHI SRIDHARAN

Registration Number : IBBI/IPA-002/IP-N00231/2017-2018/10682

Place : Chennai

Date : 17.10.2020