

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL  
AHMEDABAD BENCH, AHMEDABAD**

**IN THE MATTER OF  
IA 694 of 2020 in CP (IB) 473 of 2018  
GANGOTRI GLAZED TILES PRIVATE LIMITED  
(Company under Liquidation Process)**

**Respected Sir/Madam,**

**Subject: List of Stakeholders (As per Regulation 31 of Insolvency and  
Bankruptcy Board of India (Liquidation Process) Regulations,  
2016) with respect to Liquidation Process of Gangotri Glazed Tiles  
Private Limited**

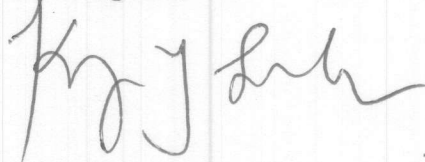
**Ref.: NCLT Order No. IA 694 of 2020 in CP (IB) 473 of 2018 dated 02<sup>nd</sup>  
November, 2020**

Pursuant to application under section 33 of the Insolvency and Bankruptcy Code, 2016 filed by the undersigned before the Hon'ble National Company Law Tribunal, Ahmedabad Bench ("NCLT"), for initiation of Liquidation of the Corporate Debtor M/s Gangotri Glazed Tiles Private Limited, was admitted and order of liquidation dated 02<sup>nd</sup> November, 2020 was passed and the undersigned was appointed as the Liquidator of the Corporate Debtor pursuant to Section 34(1) of the Insolvency and Bankruptcy Code, 2016. As apprised Public Announcement was published on 11<sup>th</sup> November, 2020 in Times of India (English Newspaper) and Jai Hind (Gujarati Newspaper). The last date for inviting the claims was 09<sup>th</sup> December, 2020.



Pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, Liquidator shall prepare List of Stakeholders - category wise, on the basis of proofs of claims submitted and admitted under the said regulations. After verification of claims received, undersigned has prepared List of Stakeholders. The same is enclosed herewith in duplicate in compliance of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Thanking You,



IP Keyur Jagdishchandra Shah  
Liquidator of Gangotri Glazed Tiles Private Limited  
**IP Registration No.:** IBBI/PA-002/IP-N00244/2017-18/10729

Date: 21<sup>st</sup> January, 2021  
Place: Ahmedabad

## LIST OF STAKEHOLDERS

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

**In the matter of**

**GANGOTRI GLAZED TILES PRIVATE LIMITED**

*(Company under Liquidation Process)*

IA 694 of 2020 in CP (IB) 473 of 2018

Prepared by	IP Keyur J. Shah
IP Registration No.	<b>IBBI/IPA-002/IP-N00244/2017-18/10729</b>
Reference	NCLT order no. IA 694 of 2020 in CP (IB) 473 of 2018 dated 02 <sup>nd</sup> November, 2020 (Order uploaded on NCLT website on 09 <sup>th</sup> November, 2020)

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## **DISCLAIMER**

The information contained in this List of Stakeholders (hereinafter referred to as "List") is substantially based on information collected by the Liquidator from the books and papers of Gangotri Glazed Tiles Private Limited (Company under Liquidation Process) (hereinafter referred to as "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 and for no other purpose. The submission of this List is a part of 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 Liquidator for the List and details furnished herein.

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## LIST OF STAKEHOLDERS

Pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 category wise list of stakeholders has been prepared, on the basis of proofs of claims submitted and accepted by the undersigned 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.

Subsequent to the public announcement in Form B dated 11<sup>th</sup> November, 2020 calling upon the stakeholders of Gangotri Glazed Tiles Private Limited to submit their claims as on the Liquidation Commencement Date i.e., 02<sup>nd</sup> November, 2020 (Order uploaded on NCLT website on 09<sup>th</sup> November, 2020) through e-mail or physical copies.

The Public Announcement was published in following newspapers:

Sr. No.	Edition	Newspaper	Language	Date of Publishing
1.	Rajkot	Times of India	English	11 <sup>th</sup> November, 2020
2.	Rajkot	Jay Hind	Gujarati	11 <sup>th</sup> November, 2020

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

1. Annexure 1: List of Claims by Financial Creditors; and
2. Annexure 2: List of Claims by Operational Creditors (other than employees and workmen).

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 Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

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 filed with Hon'ble National Company Law Tribunal, from time to time, to modify entries (if any) in the List of 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.



**Annexure 1: List of Claims by Financial Creditors**

(Amount in INR)

Sr. No.	Name of Financial Creditors	Nature of Claim	Amount Claimed	Claim admitted by the Liquidator	Amount considered Secured	Amount considered Unsecured	Proof of claims admitted or rejected
1.	Rajkot Nagarik Sahakari Bank Limited*	Secured	9,22,05,285.44	9,22,05,285.44	9,22,05,285.44	NIL	Accepted

\*The Claim amount of the Secured Financial Creditor includes CIRP cost of Rs. 9,67,251.00.

**Notes:**

1. The Claims have been verified by the Liquidator based on the documents/evidence submitted by the respective financial creditor. The amount does not necessarily match within the book of accounts of the Company.
2. The Claim amount admitted is subject to scrutinization based on subsequent information/documents sought from Corporate Debtor/Creditors, and the Liquidator may modify/correct the list of claims, on the directions of the Adjudicating Authority, or otherwise.
3. As regards claims submitted after the last date of submission i.e., 09<sup>th</sup> December, 2020, the Liquidator will process the claims only on general or specific order of the Adjudicating Authority.
4. The Secured Financial Creditor (Rajkot Nagarik Sahakari Bank Limited) has conveyed their decision not to relinquish their rights over the security interest on the land and building of the Corporate Debtor as per charge registered with MCA vide Charge ID: 10381602 in the respective claim form furnished under liquidation process.



**Annexure 2: List of Claims by Operational Creditors (other than employees and workmen)**

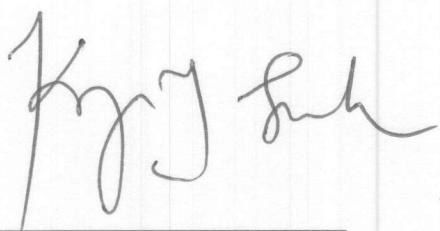
(Amount in INR)

Sr. No.	Name of Operational Creditors	Amount Claimed	Claim admitted by the Liquidator	Proof of claims admitted or rejected
1.	State Tax Officer (3), Unit-93, Rajkot	31,97,71,210.00	31,94,24,427.00	Partially Admitted
2.	Assistant Commissioner of Central GST, Division, Morbi -II	2,69,37,214.00	2,68,01,741.00	Partially Admitted
3.	SVM Cera Private Limited	28,40,573.00	28,40,573.00	Accepted

**Notes:**

1. The Claims have been verified by the Liquidator based on the information/details/invoices towards which the claims have arisen submitted by the respective operational creditors. The amount does not necessarily match within the book of accounts of the Company.
2. The Claim amount admitted is subject to scrutinization based on subsequent information/documents sought from Corporate Debtor/Creditors, and the Liquidator may modify/correct the list of claims, on the directions of the Adjudicating Authority, or otherwise.
3. As regards claims submitted after the last date of submission i.e., 09<sup>th</sup> December, 2020, the Liquidator will process the claims only on general or specific order of the Adjudicating Authority.

**Note:** Apart from the claims mentioned above, no other claims have been received from the financial creditors, operational creditors / employees and other stakeholders (if any) of the Corporate Debtor as on the last date of receipt of claims i.e., 09<sup>th</sup> December, 2020. Further, necessary modification shall be done in the above-mentioned list of stakeholders in case of any fresh/ modified claim received from any stakeholder, subject to approval of the Adjudicating Authority.



IP Keyur Jagdishchandra Shah  
Liquidator of Gangotri Glazed Tiles Private Limited  
**IP Registration No.:** IBB/PA-002/IP-N00244/2017-18/10729

Date: 21<sup>st</sup> January, 2021  
Place: Ahmedabad