

SUBMISSION TO THE HON'BLE NCLT, MUMBAI  
CASE REFERENCE NO. - C.P.(IB)494/MB/2019

REVISED STATEMENT OF CLAIMS - AS ON 3RD JUNE 2021

CORPORATE DEBTOR -SHREERAM URBAN INFRASTRUCTURE LIMITED

(A) COC MEMBERS as per Claimed but provisionally Assessed under Section 21 (2) of IBC					
SL. No	Name	Claims as on 06.11.2019 (as per Claim submitted)	PROVISIONAL VOTING SHARE	Claims - ( As Per Latest UNVERIFIED Claims) #	PROVISIONAL VOTING SHARE
		Claim	Voting Share	Claim Admitted	Voting Share
1	SREI EQUIPMENT FINANCE LIMITED	4,27,68,95,410.00	7.29%	1,42,76,00,000.00	6.12%
2	INDIA BULLS HOUSING FINANCE LIMITED @	18,77,97,37,693.00	32.03%	0.00	0.00%
4	HOME BUYERS	20,71,97,56,238.33	35.34%	7,02,80,21,984.35	30.14%
5	IIRF INDIA REALTY X11 LTD. & ANR \$	14,86,12,03,644.00	25.34%	14,86,12,03,644.00	63.74%
@@	<b>TOTAL CLAIMS BASED ON CLAIMS FILED BUT AS YET UNVERIFIED:</b>	<b>58,63,75,92,985.33</b>	<b>100%</b>	<b>23,31,68,25,628.35</b>	<b>100%</b>

\$ NOTE : CLAIM OF " IIRF INDIA REALTY X11 LTD." IS VERY VOLUMINOUS ( Running into Hundreds of Pages). THEIR CLAIM HAS BEEN COMPILED AND INCLUDED ON PROVISIONAL & UNVERIFIED BASIS. THE CLAIM IS SUBJECT TO THOROUGH ANALYSIS AND VERIFICATION LATER AT ANY TIME- " EITHER" ON FURTHER ANALYSIS AND VETTING BY 'IRP TEAM' AND 'LEGAL TEAM OF IRP' AND/ OR "FURTHER POST AAVAILABILITY OF THE RECORDS FROM THE OFFICE OF THE 'OFFICIAL LIQUIDATOR" - CORPOARET DEBTORS RECORDS ARE LIKELY TO BE AVAILABLE TO THE 'IRP TEAM' POST REIMBURSEMENT OF THE EXPENSES CLAIMED BY THE 'OFFICIAL LIQUIDATOR'

# NOTE :-A. 1. IRP Team was unable to verify the Claims with the Records of the Corporate Debtor and was prevented from discharging their duties due to total Non co-operation by the Erstwhile Directors/ Promoters of the Corporate Debtor  
2. Official Liquidator has not handed over Records/ Documents or assets in this possession and shall hand over the custody of Assets of the CD after reimbursement of their dues as per the orders of Hon'ble High Court, Mumbai  
3. No details were therefore available with the IRP for verification of claims. Claims shall be verified on availability of CD records and reanalysed and re- Submitted post verification  
4. CLAIMS THEREFORE HAVE BEEN ANALYSED AND COMUTED ON 'PROVISIONAL' BASIS

5. The IRP had filed before this Hon'ble Tribunal two separate applications viz.  
i) one under Section 19(2) of IBC ( Non Cooperation of Promoters) and ii) Another under Rule 11 of the National Company law Tribunal Rules, 2016, praying for deferment of the constitution of the CoC. ( ( M.A. No. 95/2020 and MA 96/2020)

@ NOTE-B- 1. Major part of the Claim of M/S India Bulls Housing Finance Limited consisted of the Guarantees provided by the Corporate Debtor for Loans provided by the Claimant M/S India Bulls Housing Finance Limited to the 'Group companies of the Corporate Debtor'.

THE CLAIM HAD BEEN REASSESSED IN VIEW OF THE RECENT SUPREME COURT JUDGEMENTS ON THE MATTER  
INDIA BULLS HOUSING FINANCE LIMITED HAVE RECENTLY ILLEGALLY SOLD SOME ASSETS BELONGING TO THE CORPORATE DEBTOR DURING THE MORATORIUM PERIOD OF CIRP PROCESS. SUITABLE ACTION IS BEING TAKEN BY WAY OF APPLICATIONS TO HON'BLE ADJUDICATING AUTHORITY SEEKING REDRESSAL AND REFUNDS OF SUCH ILLEGAL SALES FAR EXCEEDING THE ASSESSED CLAIMS OF THE CLAIMANTS. IN VIEW OF REFUND DUE FROM THE CLAIMANT'S M/S INDIA BULLS HOUSING FINANCE LIMITED - CLAIM SUBMITTED BY THEM IS ASSESSED AT NIL

@@ NOTE : C - 1.- Erstwhile Promoters / Directors have recently sent mail advises to the IRP - Informing and stating that the claim Amounts of Two Financial Creditors namely ' M/S India Bulls Housing Finance Limited' and M/S 'Srei Equipment Finance Limited are at a much Lower Level. Their statements can not be verified now as the necessary documents are in the custody of 'Provisional Liquidator'. ( The stated Claim amounts as per the Mail/ Statements are much lower then claimed by both the the Financial Creditors and lower then even 'Provisional Assessment' of their Claims by the IRP team.

CLAIM OF SREI EQUIPMENT FINANCE LIMITED HAS BEEN REANALYSED AND RECOMPUTED BASED ON THE STATEMENT OF ACCOUNT EXECUTED AND SIGNED BY THEM WITH THE CORPORATE DEBTOR ON 27TH MARCH 2019

NOTE : D - CLAIMS OF HOMEBUYERS HAVE BEEN REASSESSED BASED UPON THE FOLLOWING

A) OBJECTIONS RAISED BY SOME HOMEBUYERS ON THE RELATED PARTY STATUS OF A NUMBER OF HOMEBUYERS

The related party status has been comprehensively analysed by a Firm of professional Chartered Accountants and 'Homebuyers -with Related party status' classified separately

B) LACK OF EVIDENCE OF PAYMENTS FROM SOME HOMEBUYERS

Some Homebuyers have as yet not provided the evidence related to their Claims submitted. Such Claims are classified as "Claims pending verification"

Such Claims may be reclassified on submission by the claimants - the evidence of payments made by them to the Corporate Debtor

C) REVISED LIST OF HOMEBUYERS REPRESENTED IN THE COC THRU AUTHORISED REPRESENTATIVE HAS BEEN RECOMPUTED AFTER EXCLUSION OF ABOVE TWO CATEGORIES OF HOMEBUYERS. THE HOMEBUYERS UNDER ' CLAIMS PENDING VERIFICATION' CATEGORY MAY BE REVISED LATER AND MADE PART OF COC LIST.

OF HOMEBUYERS REPRESENTED IN COC THRU AUTORIZED REPRESENTATIVE ON AVAILABILITY OF 'EVIDENCE OF PAYMENTS BY THEM TO THE CORPORATE DEBTOR

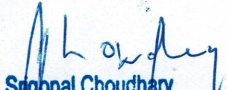
LIST OF RELATED PARTY HOMEBUYERS CLAIMS ( NOT PART OF COC )					
SL.	CATEGORY OF HOMEBUYERS	NO. OF	STATUS	AMOUNT OF CLAIM	REMARKS
				AMOUNT(INR -RS.)	
1	RELATED PARTY HOMEBUYERS ( IN LIQUIDATION)	9	RELATED PARTY	2,63,10,47,890.41	AS PER REPORT OF PROFESSIONAL C.A. FIRM REPORT & MCA RECORD
2	OTHER RELATED PARTY HOMEBUYERS	14	RELATED PARTY	3,03,92,86,289.53	- SAME -
	<b>TOTAL CLAIM OF RELATED PARTY HOMEBUYERS</b>	<b>23</b>		<b>5,67,03,34,179.95</b>	

NOTE OBJECTIONS WERE RAISED BY SOME HOMEBUYERS ON THE RELATED PARTY STATUS OF A NUMBER OF HOMEBUYERS

The related party status has been comprehensively analysed by a Firm of professional Chartered Accountants and 'Homebuyers -with Related party status' classified separately

HOMEBUYERS CLAIMS ( PENDING VERIFICATION )					
S.	CATEGORY OF HOMEBUYERS	NO. OF	STATUS	AMOUNT OF CLAIM	REMARKS
				AMOUNT(INR -RS.)	
	HOMEBUYERS CLAIMS - VERIFICATION PENDING DUE TO LACK OF	14	VERIFICATION	5,78,17,76,007.38	SOME HOMBEUYERS HAVE
	EVIDENCE - PROOF OF PAYMENTS TO THE CORPORATE DEBTOR		PENDING		ADVISED THAT PROOF OF
					PAYMENTS BEING ARRANGED
NOTE	EVIDENCE IN FORM OF PROOF OF PAYMENTS IS PENDING FROM SOME HOMEBUYERS Some Homebuyers have as yet not provided the evidence related to their Claims submitted. Such Claims are classified as "Claims pending verification" Such Claims may be reclassified on submission by the claimants - the evidence of payments made by them to the Corporate Debtor				

For Shree Ram Urban Infrastructure Limited (under CIRP)

  
Srigopal Choudhary  
Interim Resolution Professional

Registration No.- IBB/IFA-001/APP-01238/2018-19/11893