

Name of the Corporate Debtor: TOPWORTH INFRA PRIVATE LIMITED								
The public notice sought proof of claims from operational creditors in Form B as stipulated in Regulation 7 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The IRP has received claims from the following operational creditors.								
A UNSECURED OPERATIONAL CREDITORS - CLAIMED IN FORM B As on February 09, 2021								
Contractors / Raw Material Suppliers / Other Suppliers / Consultants/Statutory Dues								
As per Regulation 10 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the IRP has substantiated the whole or part of claims from the evidence and supporting documents received.								
(Amount in Rupees)								
Sr. No.	Name	Amount claimed	Amount of claim verified	Amount of claim under verification/ Disputed not yet admitted (refer Note 2)	Amount of claim rejected	As per Books of Account of the CD (refer Note 1)	Amount Admitted (refer Note 3)	Remarks
1	National Securities Depository Limited	1,37,404.00	1,37,404.00	-	-	75,600.00	1,37,404.00	Refer Note 4.
2	Sablok Enterprises	8,50,44,228.00	4,96,00,000.00	-	3,54,44,228.00	1,59,99,999.50	4,96,00,000.00	As per unaudited Books/Tally + Contingently payable liability Rs.3.36 Crore. Refer Note 5.
3	Skylark Highway Solutions Limited	1,52,68,412.00	82,17,102.00	-	-	82,17,102.00	1,52,68,412.00	Refer Note 6.
4	R. K. Chavan Infrastructure Private Limited	8,93,02,558.13	-	-	-	-	-	Claim withdrawn as per email dated September 08, 2020
5	J D Infra Estates Private Limited	5,04,74,688.00	3,14,95,902.00	-	1,89,78,786.00	3,14,95,902.00	3,14,95,902.00	As per unaudited Books (Tally data) Refer Note 7.
6	Income Tax Department, Mumbai (TDS)	10,76,30,631.00	10,76,30,631.00	-	-	49,88,021.00	10,76,30,631.00	Refer Note 8.
7	Deputy Commissioner of Income Tax – (Central)- 2, Raipur	2,09,27,00,000.00	-	-	-	-	2,09,27,00,000.00	Refer Note 9.
8	The Principal Commissioner, CGST & Central Excise, Raipur, Chhatisgarh	20,21,33,425.00	3,36,415.00	-	-	-	20,21,33,425.00	Refer Note 10.
9	Topworth Urja & Metals Limited	19,48,797.00	-	19,48,797.00	-	19,48,797.00	-	Refer Note 11.
10	Topworth Tollways (Mangawan) Private Limited	36,83,12,514.00	-	36,83,12,514.00	-	36,83,12,514.00	-	Refer Note 12.
11	Topworth Tollways (Satna) Private Limited	6,02,79,132.00	-	6,02,79,132.00	-	6,02,79,132.00	-	Refer Note 13.
12	Topworth Tollways (Bela) Private Limited	79,30,28,115.00	-	79,30,28,115.00	-	79,30,28,115.00	-	Refer Note 14.
13	Topworth Tollways (Ujain) Private Limited	13,54,83,449.00	-	13,54,83,449.00	-	-	-	Refer Note 15.
14	Netra Mercantile Private Limited	3,35,00,000.00	-	3,35,00,000.00	-	3,35,00,000.00	-	Related Party - Late receipt of Claim and in incorrect Form. Note 16.
15	UA Trading Company Private Limited	19,55,75,373.00	-	19,55,75,373.00	-	19,55,75,373.00	-	Late receipt of Claim Form. Note 17.
16	Vyash Vanijya Private Limited	4,58,00,000.00	-	4,58,00,000.00	-	4,58,00,000.00	-	Late receipt of Claim and in incorrect Form. Note 18.
	<b>Total</b>	<b>4,27,66,18,726.13</b>	<b>19,74,17,454.00</b>	<b>1,63,39,27,380.00</b>	<b>5,44,23,014.00</b>	<b>1,55,92,20,555.50</b>	<b>2,49,89,65,774.00</b>	

Notes:																															
1	RP has received Accounting System Data (Tally) for the period from Nov. 14, 2017 onwards till Nov. 13, 2019; hence Claims as per books have been verified based on the amounts reflected in the unaudited Trial Balance as at Nov. 13, 2019 / unsigned unaudited financial statements as at November 13, 2019 or based on the supporting documents furnished by the Claimant(s), which were believed to be correct.																														
2	Variance in amounts as per Claims received and as per books (unaudited as at Nov.13, 2019) have been kept under Claims under verification, not admitted, except as specifically mentioned.																														
3	Claims have been admitted based on the lower of amounts claimed or as per unaudited books of accounts as at Nov.13, 2019, whichever is lower; except in cases mentioned below.																														
4	National Securities Depository Limited - Digitally signed Claim in Form B received on email dated November 07, 2020, with detailed break-ups of Annual Custody Fees, GST thereon and interest @12% from respective due dates for the FY2017-18, 2018-19 and 2019-20 (upto November 13, 2020); Although, the amount for FY2019-20 is not booked in the system; the same is accepted based on the commercial terms.																														
5	Based on the Signed clarification from Sablok Enterprises and subsequent clarification from the suspended Board of Director; Rs.1.60 Cr accounted in the books is admitted and Rs.3.36 Crores though confirmed as per Settlement terms but to be paid upon receipt of claim from arbitration with MPRDC, is also admitted in CIRP; as the liability is acknowledged by CD.																														
6	Skylark Highway Solutions Limited has claimed Rs.1,52,68,412 including interest of Rs.55,22,390, i.e. net amount of Rs.97,46,022. As per books of accounts of the CD the outstanding balance is Rs.82,17,102. The claim amount has arisen out of the Memorandum of Understanding/Settlement Deed dated May 11, 2016 to settle the dispute between M/s. Skylark Highway Solutions Limited and Topworth Tollways (Ujjain) Private Limited for Ujjain-Jaora Road Project and M/s. Skylark Highways Solutions Limited and Topworth Tollways (Satna) Private Limited for Satna-Chitrakoot Road Project. The balance in the CD's books comprises of balances transferred from its subsidiaries - TTUPL and TTSPL from March 31, 2016. The CIRP is the result of the petition filed by M/s. Skylark Highway Solutions Limited; wherein it had claimed Rs.97,46,022 from the CD along with interest @18% from the CD. The Order admitting the CIRP mentions the demand amount of Rs.1,44,70,573 inclusive of interest of 18% per annum. Considering Settlement Deed, NCLT Order and payments accounted subsequent to settlement, the claim of Skylark Highways Solutions Limited is admitted at Rs.1,52,68,412 including interest of Rs.55,22,390/-.																														
7	As per CD email dated February 03, 2020, claim amount includes interest and there were few reconciliation issues. Claim admitted to the extent of confirmation from CD and as accounted in Books of Account. Sought clarification from JD Infra Estates Pvt. Ltd. through letters/email during February, August an September, hence balance was kept under verification. Subsequently, Claimant vide Revised Form B dated October 23, 2020, claimed Rs.5,04,74,688/- comprising Principal dues Rs.3,14,95,902/- and interest Rs.1,89,78,786/- calculated at 18% upto September, 2020. In the absence of interest rate being mentioned in the Contract/Agreement, claim of Rs.3.14 Crores has been admitted; which has been intimated to the Claimant on November 04, 2020.																														
8	The Deputy Commissioner of Income Tax (OSD)(TDS)-2(3) has submitted Form B for recovery of amount aggregating to Rs.10,76,30,631/- relating to the AY2012-13 to AY2015-16. The said demands pertain to the TDS of Dilip Buildcon Limited (DBL). As per the book of accounts, the amount due towards DBL TDS aggregated to Rs.49,88,021 as on the ICD; And subsequent to the ICD, the CD has paid Rs.19,96,443 towards the said demand; as is reflected in the books of accounts of the CD. Email was sent to the Department August 18, 2020 requesting assessment year-wise workings for interest; however vide email dated August 20, 2020, it was informed as under: " <table border="1" data-bbox="378 893 1155 1055"> <thead> <tr> <th colspan="4">Amount in Rupees</th> </tr> <tr> <th>Demand u/s.201 / 201A</th> <th>Amount Paid</th> <th>Interest u/s.220(1)</th> <th>Balance Outstanding Amount</th> </tr> </thead> <tbody> <tr> <td>2,73,82,952</td> <td>54,76,682</td> <td>1,22,48,585</td> <td>3,41,54,855</td> </tr> <tr> <td>1,56,64,328</td> <td>82,87,760</td> <td>62,17,173</td> <td>1,35,93,741</td> </tr> <tr> <td>5,22,20,738</td> <td>2,04,95,000</td> <td>1,55,10,732</td> <td>4,72,36,470</td> </tr> <tr> <td>3,44,02,443</td> <td>3,21,23,600</td> <td>1,03,66,722</td> <td>1,26,45,565</td> </tr> <tr> <td><b>12,96,70,461</b></td> <td><b>6,63,83,042</b></td> <td><b>4,43,43,212</b></td> <td><b>10,76,30,631</b></td> </tr> </tbody> </table>			Amount in Rupees				Demand u/s.201 / 201A	Amount Paid	Interest u/s.220(1)	Balance Outstanding Amount	2,73,82,952	54,76,682	1,22,48,585	3,41,54,855	1,56,64,328	82,87,760	62,17,173	1,35,93,741	5,22,20,738	2,04,95,000	1,55,10,732	4,72,36,470	3,44,02,443	3,21,23,600	1,03,66,722	1,26,45,565	<b>12,96,70,461</b>	<b>6,63,83,042</b>	<b>4,43,43,212</b>	<b>10,76,30,631</b>
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	The calculation of interest u/s 220(1) is calculated up to December 2019 , after considering each and every challans for different A.Ys as produced by the Assessee."																														
	The RP has requested for detailed interest working spreadsheets through email on August 20, 2020; reply thereof was received on December 03, 2020. The CD has informed that appeals have been filed against the demand for the referred assessment years; which is pending. Clause 6 of the Claim Form submitted by the Tax Department states that 'Nil' against 'Details of any dispute as well as the record of pendency or order suit or arbitration proceedings'. Considering that the Appeals filed by CD are pending to be decided, the liability as per the Notice of Demand and the interest thereon has been admitted.																														
9	Deputy Commissioner of Income tax - Central Circle - 2, Raipur has submitted a Claim of Rs.209.27 Crores, comprising of Net demand Raised Rs.152.79 Crores alongwith interest of Rs.56.48 Crores for the Assessment Years 2012-13, 2013-14, 2015-16 and 2016-17. All these years assessments are disputed by the CD and are pending before ITAT, Raipur and CIT(A)-1, Raipur. Considering that the Appeals filed by CD are pending to be decided, the liability as per the Notice of Demand and the interest thereon has been admitted.																														

10	The RP has received claim of Rs.2021.32 Lakhs + Interest vide email from the Office of the Assistant Commissioner Central GST & Central Excise, Division II, Bhilai, Chhatisgarh on July 16, 2020. The RP vide email dated August 01, 2020 sought further information and clarification to enable verification of claims. In response, only an order copy dated December 11, 2017 has been furnished. The other remaining information are pending to be received; again reminded through email on August 30, 2020. In Clause 6: Details of any dispute as well as the record of pendency or order of suit or arbitration proceedings – it is mentioned 'NIL'; Whereas in the Annexure I, under the heading 'Present Status'; it is mentioned 'Pending with CESTAT vide App. No. Service Tax/51036/2018 dtd. 09.03.2018' and 'Pending with CESTAT vide App. No. ST/50694/2015 dated 11.03.2015. In view of the pending Appeals the claims have been admitted based on the amounts demanded.
11	Topworth Urja & Metals Limited, a Topworth Group Company had submitted Claim Form B initially for Rs.19,57,126/-, (including interest Rs.8,329/- @12%) dated March 12, 2020. Subsequently, on June 24, 2020, it has revised its claim amount to Rs.19,48,797/-; which is as per the Balance as per the books of accounts as at the Insolvency Commencement Date. The details called for by the RP vide email dated June 25, 2020 are pending to be replied; hence claims are kept under verification.
12	Topworth Tollways (Mangawan) Private Limited is a subsidiary of the Corporate Debtor. The Claim pertains to the following: a. Reversal of aggregates billing on termination of contract as bill was booked in totality - Rs.27,81,35,211/- by debiting Dilip Buildcon Limited (JV dated 28.04.2019); b. Balance of Mobilisation Advance received from the subsidiary - Rs.9,12,01,136/-; and c. Net of Current Account debit balance Rs.10,23,833/- expenses incurred by CD on behalf of the subsidiary. Vide email dated September 11, 2020, certain clarification and supporting documents have been requested; for which no satisfactory reply/documents were received; hence claims are kept under verification.
13	Topworth Tollways (Satna) Private Limited is a subsidiary of the Corporate Debtor. The Claim pertains to the following: a. Balance of Mobilisation Advance received from the subsidiary - Rs.6,17,29,566/-; and b. Net of Current Account debit balance Rs.14,50,434/- expenses incurred by CD on behalf of the subsidiary. Vide email dated September 11, 2020 and November 02, 2020, certain clarification and supporting documents have been requested; subject to which the Claims have been kept under verification.
14	Topworth Tollways (Bela) Private Limited is a subsidiary of the Corporate Debtor. The Claim pertains to the following: a. Reversal of aggregates billing on termination of contract as bill was booked in totality - Rs.35,04,20,445/- by debiting Dilip Buildcon Limited (JV dated 28.04.2019); b. Balance of Mobilisation Advance received from the subsidiary - Rs.24,85,00,000/-; c. Balance of Equipment Advance received from the subsidiary - Rs.19,83,55,099/-; d. Net of Current Account debit balance Rs.42,47,429/- expenses incurred by CD on behalf of the subsidiary. Vide email dated September 11, 2020, certain clarification and supporting documents have been requested; for which no satisfactory reply/documents were received; hence claims are kept under verification.
15	Topworth Tollways (Ujjain) Private Limited (TTUPL) is a subsidiary of the Corporate Debtor; it has vide its Claim dated August 13, 2020 (received on August 19, 2020) claimed Rs.13,54,83,449 from the CD. Claim pertains to demand raised by Madhya Pradesh Road Development Corporation Ltd. from TTUPL vide their letter dated March 21, 2017. As per the Books of CD, it has to receive Rs.56,81,31,678/- from TTUPL. The RP vide email dated August 21, 2020 requested certain additional information/clarification from TTUPL; however the same is yet to be responded, hence the Claims are kept under verification.
16	Netra Mercantile P. Ltd., a related party of CD has submitted its Claim on January 01, 2021. The RP vide email dated January 06, 2021 requested additional information/documents; subject to which the claims have been kept under verification.
17	UA Trading Company Private Ltd. has submitted its Claim on January 01, 2021. The RP vide email dated January 06, 2021 requested additional information/documents; subject to which the claims are kept under verification.
18	Vyash Vanijya Private Ltd. has submitted its Claim on January 01, 2021. The RP vide email dated January 06, 2021 requested additional information/documents; subject to which the claims are kept under verification.
19	The amounts of claim admitted may undergo revision after verification of books of accounts and claims and on receipts of additional information.