

ANNEXURE B

Reward Business Solutions Private Limited

List of Claims and status by Financial Creditors as on date 01/09/2021

Sr. No	Name of Financial Creditors	Address	Amount Claimed (Rs.)	Amount Admitted (Rs.)	Amount under Verification (Rs.)	Amount Rejected (Rs.)
1	Manglam Vanijya Pvt. Ltd	Office No. 14, Plumber House, 557, JSS, Road, Chira Bazar, Mumbai-400002.	93,23,52,778/-	92,51,80,067/-	-	71,72,711/-
2	MyTemple Capital Advisors LLP	E-204, Ashok Garden, TJ Road, Shewri, Mumbai-15	2,80,41,732/-	2,25,00,000/-	-	55,41,732/-
Total			96,03,94,510/-	94,76,80,067/-	-	1,27,14,443/-

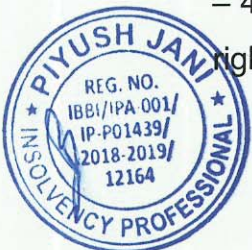
Security interest of Manglam Vanijya Pvt Ltd over the assets of the Corporate Debtor.

1. Charge / Mortgage:

- The loan is secured as a first ranking exclusive basis. Exclusive First Charge has been created on below detailed property through registered English Mortgage.

a) Unit No. 801, having carpet area 933.74 sq. mtrs. on the 8th Floor in Tower B of the building "Peninsula Business Park", Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 (hereinafter referred to as the "Said First Unit") along with the exclusive right to use and occupy 15 (fifteen) car parking spaces bearing No. (9 Bay and 6 Mechanical Parking.) Bay Car Parks: 92, 93, 94, 95, 104, 105, 106, 107, 108 (all in P2) and Mechanical car parks: 176 A/B, 177 A/B, and 178 A/B (all in P2) in the said building (hereinafter referred to as "the first unit car parking spaces"), and

b) Unit No. 802, having carpet area 953.35 sq. mtrs. on the 8th Floor in Tower B of the building "Peninsula Business Park", Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013 (hereinafter referred to as the "Said Second Unit") along with the exclusive right to use and occupy 15 (fifteen) car parking spaces bearing No. (9 Bay and 6



Mechanical Parking.) Bay Car Parks: 109, 110, 111, 112, 101, 102, 103, (all in P2) 100 and 101 (all in P3); and Mechanical car parks: 179 A/B, 180 A/B, and 181 A/B (all in P2) in the said building (hereinafter referred to as “the second unit car parking spaces”), and

Personal Guarantor :- Personal Guarantee of Mr. Naresh Jain.

2. The Claim of M/s Mytemple Capital Advisors LLP was kept under verification as the claimant has not submitted the proof with respect to the nature of debt i.e the following documents on request vide mail dated 27/03/2021, 6th April 2021 and 19th May 2021:-

- a) Copy of agreement / letter of understanding between the claimant and the corporate debtor showing nature of payment and existence of interest clause (i.e. time value of money)
- b) Any other document signed by / acknowledged by corporate debtor as a proof of existence of interest clause for the money advanced for purchase of property (including TDS certificate)

The above documents are still not submitted by the Claimant

However, the Claimant has shared the recent case law of Hon'ble Supreme Court of India Civil Appeal No. 2231 of 2021 in case of M/s Orator Marketing Pvt Ltd Vs. M/s Samtex Desinz Pvt Ltd issued on 26th July 2021 whereby it was held at para 31 that

“The definition of ‘Financial Debt’ in section 5(8) of the IBC does not expressly exclude interest free loan . ‘Financial Debt’ would have to be construed to include the interest free loans advanced to finance the business operation of corporate debtor”

Similarly in case of Guneet Pal Singh Majitha Vs. Dharmendra Kumar , Hon'ble NCLAT held that the purchaser of the office space, who has given the advance for purchase with the condition that in case the seller is not able to handover the possession with in stipulated time, the seller could return the money to the purchaser along with interest would fall in under the definition of allottee and since the money was advanced for consideration of time value of money, the purchaser would fall under the definition of “Financial Creditors”

In the present case, on enquiry from the suspended board of director during 6th CoC meeting of Reward Business Solution Private Limited held on 14th August 2021 , informed that no document/agreement for sale of property is available with him but as per the information available with him, he confirmed that the advance was received for sale of property and once



the deal was not finalized the advance received was treated as loan and hence it has been transferred to the loan account in the books of accounts of the corporate Debtor

Thus, even though the claimant "My Temple Capital Advisor LLP" has not submitted the proof with respect to interest clause, the corporate debtor has confirmed that the advance is refundable if the property was not sold. Secondly considering the finding of Hon'ble Supreme Court of India in case of M/s Orator Marketing Pvt Ltd Vs. M/s Samtex Desinz Pvt Ltd and Hon'ble NCLAT in case of Guneet Pal Singh Majitha Vs. Dharmendra Kumar, the claim of My Temple Capital Advisor LLP is admitted as unsecured financial creditor but the interest claimed is rejected in absence of document proof for existence of interest clause.



Piyush Kisanlal Jani
Resolution Professional of
Reward Business Solutions Private Limited
IBBI Reg. No: IBBI/IPA-001/IP-P01439/2018-19/12164

Place: Nagpur

Date: 1st September 2021