

Annexure-4

Name of the corporate debtor: **Shubhkamna Buildtech Pvt Limited** Date of commencement of CIRP: **26/11/2018** List of creditors as on: **25/02/2021**

List of unsecured financial creditors (other than financial creditors belonging to any class of creditors)

(Amount in Rs)

Sl. No.	Name of creditor	Identification No.	Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by guarantee	Whether related party?	% of voting share in CoC					
1	Rishi Kapoor		18.12.2018	111,221,500	111,221,500	Unsecured	No	No	1.81%	NA	NA	NA	NA	
2	UCO Bank		02.02.2019	316,377,832	316,377,832	Unsecured	No	No	5.16%	NA	NA	NA	NA	
3	Corporation Bank		12.03.2019	7,920,250	7,920,250	Unsecured	No	No	0.13%	NA	NA	NA	NA	
4	Geeta Jain		21.05.2019	1,124,220		Unsecured	No	No	0	NA	NA	1,124,220	NA	Rejected. As per MoS dated 23.05.2016 which forms part of Award dated 20.06.16 passed by the Arbitral Tribunal comprising of Hon'ble Mr. Justice Deepak Misra(former judge of Hon'ble Supreme Court), Hon'ble Mr. Justice A.K. Patnaik (Former Judge Supreme Court of India) and Hon'ble Mr. Justice S.K. Mahajan (former Judge of Hon'ble High Court of Delhi) in the matter of arbitration between Mr. Diwakar Sharma and Piyush Tiwari, the said project belongs to Impex Infrastructure Pvt. Ltd.
5	Rajiv Anand			2,160,659		Unsecured	No	No	0	NA	NA	2,160,659	NA	Rejected. As per MoS dated 23.05.2016 which forms part of Award dated 20.06.16 passed by the Arbitral Tribunal comprising of Hon'ble Mr. Justice Deepak Misra(former judge of Hon'ble Supreme Court), Hon'ble Mr. Justice A.K. Patnaik (Former Judge Supreme Court of India) and Hon'ble Mr. Justice S.K. Mahajan (former Judge of Hon'ble High Court of Delhi) in the matter of arbitration between Mr. Diwakar Sharma and Piyush Tiwari. The said project belongs to Shubhkamna Advert Buildtech Pvt. Ltd.
6	Praveen Mittal & Mukul Mital		20.02.2019	963,000		Unsecured	No	No	0	NA	NA	963,000	NA	Rejected. As per MoS dated 23.05.2016 which forms part of Award dated 20.06.16 passed by the Arbitral Tribunal comprising of Hon'ble Mr. Justice Deepak Misra(former judge of Hon'ble Supreme Court), Hon'ble Mr. Justice A.K. Patnaik (Former Judge Supreme Court of India) and Hon'ble Mr. Justice S.K. Mahajan (former Judge of Hon'ble High Court of Delhi) in the matter of arbitration between Mr. Diwakar Sharma and Piyush Tiwari, the said project belongs to Impex Infrastructure Pvt. Ltd.
7	Dena Bank		05.02.2019	9,483,070		Unsecured	No	No		NA	NA	9,483,070	NA	Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018 "Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below; 15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS. 16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."

8	Dena Bank		05.02.2019	4,736,342		Unsecured	No	No		NA	NA	4,736,342	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
9	Dena Bank		05.02.2019	2,466,067		Unsecured	No	No		NA	NA	2,466,067	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
10	Dena Bank		05.02.2019	7,369,056		Unsecured	No	No		NA	NA	7,369,056	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>

11	Dena Bank		05.02.2019	4,598,006		Unsecured	No	No	NA	NA	4,598,006	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
12	Dena Bank		05.02.2019	8,640,398		Unsecured	No	No	NA	NA	8,640,398	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
13	Dena Bank		05.02.2019	8,053,398		Unsecured	No	No	NA	NA	8,053,398	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>

14	Dena Bank		05.02.2019	4,736,342		Unsecured	No	No	NA	NA	4,736,342	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
15	Dena Bank		05.02.2019	8,056,218		Unsecured	No	No	NA	NA	8,056,218	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
16	Dena Bank		05.02.2019	4,752,487		Unsecured	No	No	NA	NA	4,752,487	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>

17	Dena Bank		05.02.2019	6,440,333		Unsecured	No	No	NA	NA	6,440,333	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
18	Dena Bank		05.02.2019	7,334,253		Unsecured	No	No	NA	NA	7,334,253	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
19	Dena Bank		05.02.2019	3,240,251		Unsecured	No	No	NA	NA	3,240,251	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>

20	Dena Bank		05.02.2019	5,127,633		Unsecured	No	No		NA	NA	5,127,633	NA	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018.</p> <p><i>"Further, on the basis of clause 15 and 16 of the Tripartite Agreement as reproduced below;</i></p> <p><i>15. That in case the BORROWER commits any breach towards the BANK and/or does not repay its dues to the BANK in full or in part, and/or the BORROWER commits any breach towards the DEVELOPER/BUILDERS and/or does not pay its dues to the DEVELOPER/BUILDERS in full or in part as per terms and conditions of the ALLOTMENT LETTER/AGREEMENT TO SELL and terms and conditions of loan sanctioned by the BANK, the BANK as well as the DEVELOPER/BUILDERS shall have the right to terminate their respective contacts/agreement with the BORROWER and the inter alia to cancel the booking for the purpose of the Property made by the BORROWER with the DEVELOPER/BUILDERS.</i></p> <p><i>16. That in event of cancellation of the booking as per the above, the DEVELOPER/BUILDERS shall refund and pay the dues/claims of the BANK out of the money received from the BORROWER directly and/or through the BANK, subject however, the DEVELOPER/BUILDER shall be entitled to first retain and recover its own dues/outstanding which exist at the time of cancellation of booking which shall comprise of the earnest money and interest on installment and has become due and payable as per AGREEMENT (and not the future dues) out of the amounts held and the balance amount shall be paid/refunded to the BANK."</i></p>
21	PNB Housing Finance Limited		12.03.2019	92,948,621		Unsecured	No	No		NA	NA	92,948,621	NA	<p>Rejected. In view of the judgment of the Hon'ble NCLT dated 30.11.2018 titled as Indiabulls Housing Finance Ltd. Vs Rudra Buildwell Projects Pvt. Ltd. bearing CP No. (IB)-784(PB)/2018</p> <p><i>"Further, on the basis of clause 4 of the Tripartite Agreement as reproduced below.</i></p> <p><i>4. it is primarily duty of the borrower to pay the loan taken from PNBHFL regularly each month irrespective of the stage of construction of the project and irrespective of the date of handing over of the possession of the property to the borrower.</i></p> <p><i>Therefore the undersigned has come to the conclusion that your bank has to first claim the loan amount from the borrower itself. The Agreement does not make Corporate Debtor liable to make payment in case the borrower defaults in making payment against the loan of PNBHFL"</i></p>