

K.S. OILS LIMITED-In Liquidation

Revised list of Secured Financial Creditors, who have relinquished their security interests under section 52 of Insolvency and Bankruptcy Code 2016 pursuant to IA/188(MP) of 2021 filed with Hon'ble NCLT Indore Bench

[In Compliance of Regulation 31 of Insolvency and Bankruptcy Board of India(Liquidation Process), Regulations, 2016]

(Version 2 dated 23.09.2021 : Pursuant to claims received till 02.09.2021)

Category : Secured Financial Creditors, who have relinquished their security interests under section 52 of Insolvency and Bankruptcy Code 2016

Sl. No	Name of Stakeholder	Amount Claimed	Claim Admitted	Claim Rejected	Security Interest
		Amount (INR)	Amount(INR)	Amount(INR)	
1	State Bank of India	23,455,492,040	22,742,968,380	712,523,660	Refer GN 2 & SN 1
2	Phoenix ARC Private Limited (Acting in Capacity as Trustee of Pheonix Trust FY 14-3)	15,475,449,262	15,474,182,910	1,266,352	Refer GN 2 & SN 2
3	IDBI Bank Limited	12,083,792,854	11,851,951,544	231,841,310	Refer GN 2 & SN 3
4	Life Insurance Corporation of India	2,141,197,456	1,943,797,456	197,400,000	Refer GN 2 & SN 4
5	Phoenix ARC Private Limited (Acting in Capacity as Trustee of Phoenix Trust FY 15-15)	4,509,992,732	4,509,992,732	-	Refer GN 2
6	Central Bank of India	4,519,955,836	3,837,177,510	682,778,326	Refer GN 2, SN 4&5
7	Andhra Bank (Union Bank of India)	5,177,742,141	4,940,461,034	237,281,107	Refer GN 2 & SN 4
8	The Federal Bank Limited	2,016,467,964	1,908,021,389	108,446,575	Refer GN 2 & SN 4
9	Punjab National Bank	3,335,387,819	3,214,029,870	121,357,949	Refer GN 2 & SN 4
10	The Jammu & Kashmir Bank Limited	2,156,255,225	1,811,282,296	344,972,929	Refer GN 2 & SN 4&6
Less: Claim under List G		2,589,050,540			
Total Amount		72,282,682,788	72,233,865,121	2,637,868,207	

Notes: These notes to be considered as an integral part of this sheet.**General Notes(GN)**

GN.1	The liquidator has made the best estimate of the amount for admission of the claim wholly or partially based on the information & proofs of claims as made available to him by the claimant and based on the records and information provided by the officials of the Corporate Debtor. The Liquidator has also relied on the Master Restructuring Agreement(MRA) dated 14.03.2012, MRA First Amendment dated 22.05.2013 and MRA Second Amendment dated 28.06.2013 along with the charge documents for registration of charge/modification of charge filed with Registrar of Companies and as available on ROC server. The claim verification process has fallen in a time which is laced with acute Covid-19 pandemic with lot of restrictions on the physical movement, In-spite of the challenges the claim verification exercise has been conducted with all due diligence and care, however, error, if any, due to certain technical glitches can not be ruled out.
GN.2	Secured creditor has relinquished its security interests as per section 52 of Insolvency and Bankruptcy Code 2016. The claim pertaining to Cummulative preference shares issued to the banks is unsecured and the same has been admitted under category of shareholders. For details of Security Interest Refer Annexure 1 .
GN.3	Admission of the claims is subject to change pursuant to any other information/documents as may be received from the borrower or otherwise available to the Liquidator in due course of the Liquidation Proceedings.
GN.4	The liquidator reserve his right to modify an entry in the list of stakeholders, when he comes across additional information warranting such modification, and shall modify the entry in the manner directed by the Adjudicating Authority.

GN.5	Any distribution based the claim admitted herein shall be subject to reduction of any recovery made by the claimant on account of respective claim (Whether specifically mentioned in this list of stakeholders or otherwise).
GN.6	This list is depicting only the portion of claim which is secured. List C or List G may be referred to see the claims against which no security interest on the assets of the Corporate Debtor has been created.
Specific Notes(SN)	
SN.1	The creditor (SBI) was issued 6,57,02,735 cumulative preference shares of Rs.10 each wherein interest @ 1% per annum was to be paid on yearly basis. There is no bifurcation of the same in the claim submitted by the creditor. The claim pertaining to principal and interest amounting to Rs.71,25,23,660/- has been admitted as unsecured and can be referred to in List G.
SN.2	The creditor (Phoenix ARC Private Limited - Acting in Capacity as Trustee of Pheonix Trust FY 14-3) has contributed Rs.1,23,04,858/- towards CIRP cost. The claim in excess of CIRP cost contributed has been rejected.
SN.3	The creditor (IDBI) has contributed Rs.75,26,347/- towards CIRP cost. The claim of excess of CIRP expenses along with interest on the CIRP expenses, amounting to Rs.2,04,71,873/- and other expenses incurred, amounting to Rs.78,15,215/- has been rejected. Further, the claim towards CRPS has been admitted as unsecured and the same can be referred to in List G.
SN.4	The claim towards CRPS has been admitted as unsecured and the same can be referred to in List G.
SN.5	The excess interest claim amounting to Rs.1,92,64,228 post liquidation commencement date has not been admitted.
SN.6	The creditor (The Jammu & Kashmir Bank Limited) has contributed Rs.22,88,247/- towards CIRP cost. The same has been admitted as secured and included in claim admitted amount.

K.S. OILS LIMITED-In Liquidation**Revised list of Secured Financial Creditors, who have not relinquished their security interests under section 52 of Insolvency and Bankruptcy Code 2016 pursuant to IA/188(MP) of 2021 filed with Hon'ble NCLT Indore Bench**

[In Compliance of Regulation 31 of Insolvency and Bankruptcy Board of India(Liquidation Process), Regulations, 2016]

(Version 2 dated 23.09.2021 : Pursuant to claims received till 02.09.2021)**Category : Secured Financial Creditors, who have not relinquished their security interests under section 52 of Insolvency and Bankruptcy Code 2016**

Sl. No	Name of Stakeholder	Amount Claimed	Claim Admitted	Claim Rejected	Security Interest not relinquished
		Amount(INR)	Amount(INR)	Amount(INR)	
1	Cooperative RABO Bank UA	685,603,700	685,603,700	-	Refer GN 2 & 4
2	Phoenix ARC Private Limited (Acting in Capacity as Trustee of Pheonix Trust FY 15-15)	3,433,448,973	3,433,448,973	-	Refer GN 2 & SN 1
Total Amount		4,119,052,673	4,119,052,673	-	

Notes: These notes to be considered as an integral part of this sheet.**General Notes(GN)**

GN.1	The liquidator has made the best estimate of the amount for admission of the claim wholly or partially based on the information & proofs of claims as made available to him by the claimant and based on the records and information provided by the officials of the Corporate Debtor. The Liquidator has also relied on the Master Restructuring Agreement(MRA) dated 14.03.2012, MRA First Amendment dated 22.05.2013 and MRA Second Amendment dated 28.06.2013 along with the charge documents for registration of charge/modification of charge filed with Registrar of Companies and as available on ROC server. The claim verification process has fallen in a time which is laced with acute Covid-19 pandemic with lot of restrictions on the physical movement, In-spite of the challenges the claim verification exercise has been conducted with all due diligence and care, however, error, if any, due to certain technical glitches can not be ruled out.
GN.2	Secured creditor has informed its decision to realise its security interest, as per section 52 of Insolvency and Bankruptcy Code 2016. For details of security interests for the Corporate Debtor as per records available, kindly refer Annexure 1 .
GN.3	Admission of the claims is subject to change pursuant to any other information/documents as may be received from the borrower or otherwise available to the Liquidator in due course of the Liquidation Proceedings.
GN.4	The claim denominated in foreign currency are denominated in Indian Currency at the official exchange rate as on the liquidation commencement date(INR/1 USD=72.4811).
GN.5	The liquidator reserve his right to modify an entry in the list of stakeholders, when he comes across additional information warranting such modification, and shall modify the entry in the manner directed by the Adjudicating Authority.
GN.6	Any distribution based the claim admitted herein shall be subject to reduction of any recovery made by the claimant on account of respective claim (Whether specifically mentioned in this list of stakeholders or otherwise).

Specific Notes(SN)

SN.1	The creditor (Phoenix ARC Private Limited - Acting in Capacity as Trustee of Pheonix Trust FY 15-15) has contributed Rs.47,75,863/- towards CIRP cost. The same has been admitted as secured and included in claim admitted amount.
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