

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

CHENNAI BENCH I

IBA/355/2020

IN THE MATTER OF M/S. KAPICO MOTORS INDIA PRIVATE LIMITED

Kannan Sambasivam--

Resolution Professional

In

Jash Bhandari Education Trust

---- Applicant/Financial Creditor

VERSUS

M/s. Kapico Motors India Private limited

-- Respondent/corporate debtor

List of Creditors filed under Regulation 13(2)(d) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations by Kannan Sambasivam, Resolution Professional under the Insolvency and Bankruptcy Code, 2016.

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Dated At Chennai ,the 8th December 2021.



**Kannan Sambasivam
Resolution Professional
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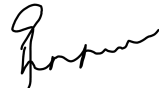
1. The application for Corporate Insolvency Resolution Process filed by M/s. Jash Bhandari Educational Trust Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 6 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 against M/s. Kapico Motors India Private Limited (hereinafter referred to as "Corporate Debtor") was admitted by the Hon'ble National Company Law Tribunal, Chennai Bench (hereinafter referred to as "Hon'ble Bench" vide Order no. IBA/355/2020 on 28.01.2021 and pleased to pass an Order appointing Mr.Kannan Sambasivam as the Interim Resolution Professional (IRP) to carry out the functions mentioned under the Code. The copy of the said Order was however received by the IRP on 19.03.2021 and he assumed duties from the said date.
2. In Compliance with Regulation 13(2)(d) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate

Persons) Regulations, 2016, a list of creditors along with amount claimed, claims admitted, security interest in respect of the claims were submitted to this Hon'ble NCLT, Chennai Bench 1 on 17th April, 2021.

3. The First COC was conducted on 20th April, 2021. The Third COC was conducted on 4th December, 2021.
4. The office of the Resolution Professional were closed due to Lock Down Announced by Tamil Nadu Government since May 2021 and it was opened with limited staff on 21st June, 2021. Further claim forms received during this period were scrutinised on 22nd June, 2021 and for the discrepancy mail were sent to them on 23rd June, 2021. The revised and corrected claims were submitted on 27th June & 28th June , 2021. Mr. Sukesh Singhi & Kishore Kumar Pukhraj jointly submitted claims in which Mr. Kishore Kumar Pukhraj was accepted and Mr. Sukesh Singhi for want of documents proof it was kept pending. Further Mr. Sukesh Singhi proved with the bank statements the release of the Loan to the Corporate Debtor and his claims was taken on record. There was calculation error on the claim admitted for M/s. Jash Bhandari Education trust and it was rectified.
5. The entire list of Creditors along with the amount claimed, claims admitted till date, security Interest in respect of the claims are enclosed as **Annexure - A** in quadruplicate. The list of Creditors has been compiled as on 04th December, 2021. As per the Public Notice the last date to receive claim forms is 02.04.2021, but due to Covid 19 situation is extended.

Date: 8th December, 2021

Place: Chennai


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ANNEXURE – A

As per the order passed by Hon'ble NCLT, Chennai Bench I, in **IBA 355/2020 on 28th Jan, 2021**, order received on 19th March, 2021.
Corporate Debtor: M/s; KAPICO MOTORS INDIA PRIVATE LIMITED.

Claim forms submitted by creditors taken on record by Resolution Professional together with Security Offered by the CD to the Creditors. Further claims received were taken on record by Resolution Professional .

S. N O.	Class of creditor	Name of creditor	Amount claimed	Admitted	Remarks
1	Financial Creditor	Sundaram Finance Limited	41,98,131.00	40,30,591.00	Form C submitted by mail on 9.4.2021, further documents submitted on 15.4.2021. six loan documents submitted by them, whereas only 4 vehicles RC book given by CD.
2	Financial Creditor	Jash Bhandari Educational Trust	57,47,877.00	57,47,877.00	Form C submitted by mail on 2.4.2021. Calculation rectified .
3	Financial Creditor	Dhapu Jain	31,62,500.00	24,53,254.59	Form C originally submitted on May 3, 2021. Again corrected version submitted on 27 th June, 2021.
4	Financial Creditor	Payal L Shah	31,62,500.00	25,80,650.68	Form C originally submitted on May 3, 2021. Again corrected version submitted on 27 th June 2021.
5	Financial Creditor	Ravi Enterprises	1,24,97,500.00	100,40,399.83	Form C originally submitted on May 3, 2021. Again corrected version submitted on 27 th June 2021.
6	Financial Creditor	S.C.Shah Enterprises	39,20,000.00	19,85,674.52	Form C originally submitted on May 3, 2021. Again corrected version submitted on 28 th June, 2021.
7	Financial Creditor	SCS Holding	63,25,000.00	50,85,273.97	Form C originally submitted on May 3, 2021. Again corrected version submitted on 27 th June, 2021.

8	Financial Creditor	Sri Shaneshwara Holding	28,50,000.00	25,47,773.97	Form C originally submitted on May 3, 2021. Again corrected version submitted on 28 th June, 2021.
9	Financial Creditor	Vipul Kumar N. Jain	24,27,311.64	24,27,311.64	Form C originally submitted on May 3, 2021. Again corrected version submitted on 27 th June, 2021.
10 A	Financial Creditor	Kishore Kumar Pukhraj (HUF)	40,25,000.00 plus interest @ 1.8 % from 26.10.2018	23,72,400.55	Form C submitted on 28 th June, 2021 jointly by Mr. Kishore Kumar Pukhraj (HUF) & Sukesh Singhi . Total allowed for both of them is Rs. 58,83,305/-
10 B	Financial Creditor	Suresh Singhi		35,10,904.66	Sukesh Singhi claim found defective and claim was not allowed initially later he submitted details and it was accepted on 4 th dec. 2021.
11	Operational Creditor	V.Hemamalini	10,63,247.00	10,63,247.00	Form C originally submitted on 24.4.2021.
12	Other Creditor	Provident Fund	84,47,746.00	84,47,746.00	Form F submitted hard copy on 2.4.2021. subject to verification of further records by Provident fund department.

Provident fund as per their claim form

Due upto March 2019 70,17,310.00

As per books available 58,83,221.00 (audited accounts)

Difference 11,34,089.00

Add: damages 1.212.00

Interest 582.00

Short remittance 14,28,642.00

Subject to verification of records to be provided by Provident fund department.

Security offered to Financial Creditor :

Hypothecation of vehicles created in favour of Sundaram Finance Limited

- a) TN 02 AL 3119 RITZ VDI – Diesel
- b) TN 01 BC 8874 Baleno Zeta – Petrol
- c) TN 01 BE 5790 Swift ZXI
- d) TN 01 BE 5422 IGNIS – Diesel

Dated At Chennai ,the 8th December, 2021



**Kannan Sambasivam
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