

Modified List of Operational Creditors (Unsecured) of Excel Glasses Ltd. (under Liquidation) (dated 10.12.2021)

Sr. No.	Name of Operational Creditors (Unsecured)	Total claim amount received (INR)	Claim amount admitted (INR)	Claim amount not Admitted / under verification (INR)
1	Omega Engineers Enterprises	2,52,227	33,660	2,18,567
2	Glasstech Components	5,80,021	5,04,440	75,581
3	Kripa Mines	9,99,211	3,10,404	6,88,807
4	Kerala Metal Distributors	11,39,791	9,11,206	2,28,585
5	Romiya & Sons	28,29,733	6,91,420	21,38,313
6	Essar Polymers	55,72,566	28,45,781	27,26,785
8	Carto Tech	1,05,84,154	47,25,597	58,58,557
8	Famy Energy Pvt Ltd	2,25,65,689	1,02,08,309	1,23,57,380
9	Kerala State Electricity Board Limited	54,42,58,339	2,68,34,529	51,74,23,810
10	Prime Labour Resource	13,82,414	7,68,008	6,14,406
11	Sivaprasad & Associates Chartered Accountants	4,07,445	2,87,032	1,20,413
12	Sri Dharshini Sakthi Minerals	8,08,847	5,23,092	2,85,755
13	DJ Mediaprint & Logistics Ltd Formerly D J Logistic Solutions Pvt Ltd	1,68,844	1,68,844	-
14	T O Ulhanan	3,02,000	3,02,000	-
15	J Basheer Ahamed & Co	91,62,273	78,44,820	13,17,453
16	Ammini Varghese	62,000	54,432	7,568
17	Cleetus Sebastian	4,09,750	2,00,932	2,08,818
18	Resmi T R	5,00,000	1,08,703	3,91,297
19	Ashlin P Cleetus	10,09,343	5,60,746	4,48,597
20	Hindustan Petroleum Corporation Ltd (HPCL) *	32,53,478	32,53,478	-
TOTAL		60,62,48,125	6,11,37,433	54,51,10,692

Amounts admitted are as per books of CD. Admission restricted to dues as per books except in the case of Sr. No. 20 above.

*Claim of HPCL has been considered and admitted in accordance to the Hon'ble NCLT order IA(IBC) /160/KOB/258/CB/2019 dated 16.11.2021 for IA filed u/s 42 of IBC 2016. Thus the list of stakeholders being the list of unsecured operational creditors is modified as per Regulation 31 (4) of IBBI (Liquidation Process) Regulations in accordance to the Hon'ble NCLT order of 16.11.2021.

Notes:

1	The amount admitted / under verification in the above list is based on the amount of claim received from the Operational Creditors along-with the proof of claim submitted vis-à-vis the net liability as per the audited books of accounts of corporate debtor
2	All Operational Creditors are unsecured
3	In case the claimants have any queries with respect to the admission of their claims, they may reach out to the liquidator at ip.ravinchaturvedi@gmail.com or call Mr. Sudhanshu (Mob - 9821916190)

The claims have been verified by the Liquidator based on the evidence/ information/details/invoices as submitted towards substantiation of claim by the respective operational creditors.

Claims were verified against invoices submitted / work orders / purchase orders issued by Corporate Debtor.

Post December 2012, there is no Commercial activity of Corporate Debtor. Thus most of the claims received pertained to invoices issued prior to 2013, wherein proof of claims were time-barred under Limitation Act 1963. In such cases under legal advice, the claims were considered to the extent reflected in audited books of accounts of Corporate Debtor.

In most of the cases, claims included interest due to delay in payment of invoices. As stated above most invoices pertained to period prior to 2013, and the issue of limitation applied to claim of interest, in the same way as claim for invoices and proof of claims were time-barred under Limitation Act 1963. In such cases overdue interest was considered under legal advice to the extent reflected in audited books of accounts of Corporate Debtor.

Our observations on the claims were communicated to all claimant's for seeking their reply. Claimants have responded to our observations and we have re-verified their submission, but in most of the cases the clarification / submission was insufficient and did not provide clarity towards the issues / queries as raised. Under given details, Liquidator has admitted the claims to the extent reflected in audited books of accounts of Corporate Debtor under Regulation 25 of the IBBI (Liquidation Process) Regulations 2016

The claim amount admitted is subject to further scrutiny based on subsequent information/ documents sought from the Corporate Debtor/ creditors, and the Liquidator may modify/ correct the list of claims, on the directions of the NCLT as per Regulation 31(3) and 31(4) of IBBI (Liquidation Process) Regulations 2016.

Communication u/s 40(2) of IBC 2016 towards the status of their claims was sent to all claimants vide electronic means.