

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
AT HYDERABAD  
BENCH – I**


**C.P. (IB) No.679/7/HDB/2018**

**IN THE MATTER OF  
NEUEON TOWERS LIMITED**

**FILING OF LIST OF STAKEHOLDERS UNDER REGULATION  
31(2) OF IBBI (LIQUIDATION PROCESS) REGULATIONS,  
2016 ON BEHALF OF LIQUIDATOR**

**MEMORANDUM OF LIST OF STAKEHOLDERS ON  
BEHALF OF LIQUIDATOR FOR NEUEON TOWERS  
LIMITED**



  
**LIQUIDATOR**

**Place: Hyderabad  
Date: 12-01-2022.**

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AT HYDERABAD  
BENCH – I**

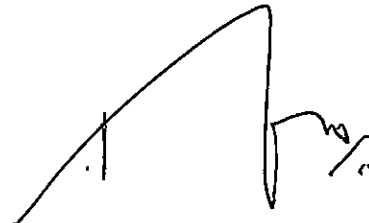
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**COUNSEL FOR LIQUIDATOR**

Date: 12-01-2022

Place: Hyderabad

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL  
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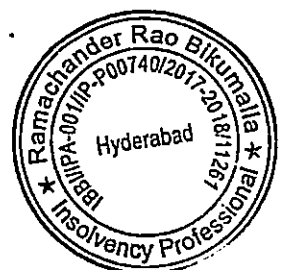
**MEMORANDUM OF LIST OF STAKEHOLDERS**

**Filing of List of Stakeholders under Regulation 31(2) of  
IBBI (Liquidation Process) Regulations, 2016 by  
Liquidator**

May it pleased your Lordships,

It is respectfully submitted that the Hon'ble Tribunal was pleased to admit the application filed by the Financial Creditor under section 7 of the IBC, 2016 R/W sub-rule (1) of rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 in CP (IB)No.679/7/HDB/2018 on 03-06-2019 and Ordered for initiation of Corporate Insolvency Resolution Process (CIRP) against the Corporate Debtor.



That during the CIRP, the CoC has approved only one Resolution plan and the said Resolution plan was submitted by the RP before



the Adjudicating Authority seeking its approval of the Resolution plan in terms of Section 31 (1) of the IBC, 2016 read with Regulation 39(4) of IBBI (Insolvency Resolution for Corporate Persons) Regulations 2016 vide IA No.1114/2020. However, this Hon'ble Tribunal was not inclined consider the Resolution plan submitted by the RP and rejected the same under Section 31(2) of the IBC, 2016. Further, this Hon'ble Tribunal was pleased to Order for Liquidation of the Neueon Towers Limited, the Corporate Debtor in the manner laid down in chapter III of the Code and also appointed the Liquidator (other than the RP) as per Section 34(4) of the Code.

That in pursuance of the Orders passed by this Hon'ble Tribunal on 14-10-2021 under Section 33 of the IBC, 2016, the Liquidator has (received the copy of the Order on 16-11-2021) initiated the process of Liquidation.



Thereafter, the liquidator has invited claims from the stakeholders by making a public announcement as stipulated under Regulation 12(2) of the IBBI (Liquidation Process) Regulations, 2016 calling up on stakeholders to submit their claims or update their claims submitted during the Corporate Insolvency Resolution Process, as on the liquidation

commencement date. The publication was made in Financial Express (English newspaper) and in Mana Telangana (Regional language) newspaper on 20-11-2021. The liquidator has also fixed the last date for submission or updating of claims as 19-12-2021.

In response to the publication, the liquidator has received 9 claims from the Financial Creditors; 15 claims from the Operational Creditors; and NIL claims from the workmen/employees. The liquidator has verified the claims under regulation 30 of the IBBI (Liquidation Process) Regulations, 2016. By invoking regulation 23 of the said Regulations, the liquidator, during the process of verification, has called for further clarifications / further documents from the claimants. The liquidator has also examined the claims in the light of the clarifications/explanations/additional documents received from the claimants. The Liquidator also considered the option exercised or otherwise as to the relinquishment of security interest to the liquidation estate or realise its security interest by the claimant as provided under regulation 21A.

In the facts and circumstances explained above, the liquidator has **provisionally** made his "**Best Estimate**" of the amount of

the claims based on the information available with him, while determining the quantum of claims made by the financial creditors.

That in compliance with Regulation 31(2) of IBBI (Liquidation Process) Regulations, 2016, a List of stakeholders along with amount claimed, claims admitted by the Liquidator and security interest (if any) is enclosed as **Annexure A**.



**RAMACHANDER RAO BIKUMALLA**

[IP Registration No. IBBI/PA-001/IP/  
P-00740/2017-2018/11261]

LIQUIDATOR

In the matter of Neueon Towers Ltd.

Place: Hyderabad

Date: 12-01-2022

## Annexure - A

## NEUEON TOWERS LIMITED

CP (IB) No. 679/7/HDB/2018

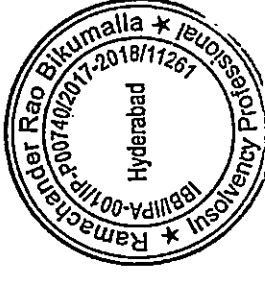
## LIST OF STAKEHOLDERS

[Under Regulation 31(1) &amp; (2) of IBBI (Liquidation Process) Regulations, 2016]

(As on 14-10-2021)

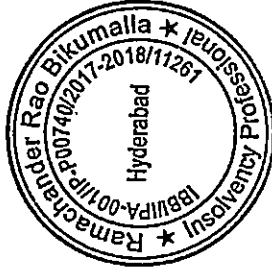
## I. FINANCIAL CREDITORS

Sl. No.	Name of the Creditor	Addresses	Amount claimed by the Claimants in Rupees	Claim amount Rs. in Crores	Amount admitted Rs. in Crores	Whether security interest is relinquished
1.	CENTRAL BANK OF INDIA	Central Bank of India, SAM II BKC, Ground Floor, Chandermukhi Building, Nariman Point, Mumbai - 400021.	11,308,755,301	1,130.88	1,130.88	Yes. Relinquished (Note-S1)
2.	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED	EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED, Edelweiss House, Off C.S.T. Road, Kalina, Mumbai - 400098.	1,571,615,702	157.16	157.16	Yes. Relinquished (Note-S1 & S3)



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3.	<b>EXPORT IMPORT BANK OF INDIA</b>	<b>EXPORT IMPORT BANK OF INDIA,</b> Regional Office: Golden Edifice, 2nd floor, 6-3-639/640, Khairatabad Circle, Hyderabad - 500004, Telangana. Head Office: 21st Floor, Centre -1 Building, World Trade Centre Complex, Cuffe Parade, Mumbai-400 005.	597,578,961	59.76	59.76	Yes. Relinquished (Note-S1)
4.	<b>IDBI BANK LIMITED</b>	<b>NPA Management Group,</b> #115, Anna Salai, Saidapel, Post Bag No. 805, Chennai - 600015	13,770,156,003	1,377.02	1,377.02	Yes. Relinquished (Note-S1)
5.	<b>INVENT ASSETS SECURITISAT ION &amp; RECONSTRUC TION PRIVATE LIMITED (INVENT)</b>	<b>Invent Assets Securitisation &amp; Reconstruction Private Limited (INVENT), Suite 'B', Bakhtawar, Ground Floor, Backbay Reclamation Scheme- III, Nariman Point, Mumbai- 400 021.</b>	1,416,508,710	141.65	141.65	No. Not Relinquished (Note-S1 & S2)
6.	<b>PUNJAB NATIONAL BANK</b>	<b>Zonal SASTRA Centre, Mumbai, 181-A1, 18th Floor, Maker Tower E Wing, Cuffe Parade, Mumbai - 400 005</b>	6,997,703,417	699.77	699.77	Yes. Relinquished (Note-S1)



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	SREI EQUIPMENT FINANCE LIMITED, Plot No.Y-10, Block EP, Sector V, Salt Lake City, Kolkata - 700091.	932,732,017	93.27	93.27	No. Not Relinquished (Note-S1)
7.	SREI EQUIPMENT FINANCE LIMITED, Plot No.Y-10, Block EP, Sector V, Salt Lake City, Kolkata - 700091.	932,732,017	93.27	93.27	No. Not Relinquished (Note-S1)
8.	UCO BANK, FCC (IBB),No.328, 3rd Floor, Thambuchetty Street, Chennai - 600 001.	4,353,151,163.21	435.31	435.31	Yes. Relinquished (Note-S1)
9.	UNION BANK OF INDIA (E-Andhra Bank), Stressed Asset Management Branch, 3rd Floor, Andhra Bank Building, Sultan Bazar, Koti, Hyderabad - 500 095	3,843,423,108	384.34	384.34	Yes. Relinquished (Note-S1)
	<b>TOTAL</b>	<b>44,791,624,383.30</b>	<b>4,479.16</b>	<b>4,479.16</b>	

**Note. S1:**

The financial creditors have applied different interest rates in calculating their claim amounts in respect of various credit facilities extended by them. However, as per the Corporate Debt Restructuring (CDR) approved by the participating banks and also as per the terms and conditions agreed upon in the Master Restructuring Agreement (MRA) dated 29-03-2013, the rates of interest on various credit facilities are agreed to be charged as under:

- |      |   |             |
|------|---|-------------|
| i.   | Rupee Term Loan                               | 12% p.a.    |
| ii.  | Working Capital Term Loan                     | 11% p.a.    |
| iii. | FITL - I & II                                 | 11% p.a.    |
| iv.  | Fund Based and Non Fund Based Working Capital | 11.50% p.a. |



*[Handwritten signature]*

*In view of the fact that the different banks have charged different interest rates on different loans needs to be further verified to arrive at the final claim amounts. The Liquidator has requested the financial creditors to provide further documents/information for the purpose of verification and determination of claim amounts. Pending finalization of claim amounts, the claims submitted by the financial creditors have been provisionally admitted by the Liquidator.*

**Note. S2:**

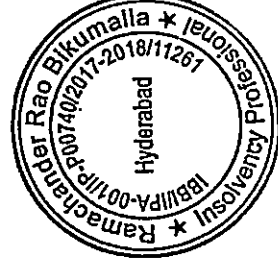
*In the case of Invent Assets Securitisation & Reconstruction Private Limited (INVENT), the claim amount includes the interest calculated till 30-11-2021 as against LCD of 14-10-2021. L&T Infrastructure Finance Company Limited has assigned its debts to INVENT. However, the INVENT has not relinquished its security interest to the Liquidation Estate.*

**Note. S3:**

*Edehweiss ARC.: Karnataka Bank has assigned its debts to Edehweiss ARC.*

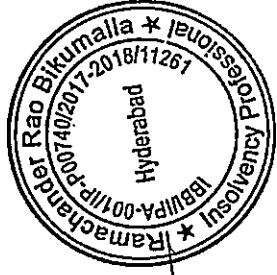
**Note. S4:**

*SREI Equipment Finance Limited has submitted its claim in Form-D without giving computation statement and supporting documents. However, stated that they have calculated interest till 01.09.2021 against LCD of 14-10-2021. Clarification and supporting documents are sought from the said creditor for finally admitting the claim. However, SREI Equipment Finance Limited, has not relinquished its security interest in favour of the Liquidation Estate.*

## II. OPERATIONAL CREDITORS

S.No	Name of the Creditor	Address	Amount claimed by the Claimants ( in Rupees)	Amount admitted (in Rupees)	Security interest if any, in respect of such claim (in Rupees)	Details of the assignment of debt, if any
1	Asst Commissioner - ST - Egmore, Chennai	Assistant Commissioner (ST), Egmore Assessment Circle, Zone-IV, Chennai (Central) Division, Commercial Taxes Department No.88, Mayor Ramanathan Road, 2d Floor, Chetpet Taluk Office Building, Chetpet, Chennai 600031	1,242,888,626	448,480,380	NIL	NIL
2	Asst Commissioner - ST - Guindy, Nandanam, Chennai	The Assistant Commissioner of Sales Tax, Room No. 253, 2nd Floor, Guindy Assessment Circle, Integrated Building for Commercial Taxes and Registration Dept (South Tower), Guindy Taluk, Chennai - 600 035	395,262,520	395,262,520	NIL	NIL
3	Asst Commissioner - ST - Vengalrao Nagar, Hyderabad	The Assistant Commissioner of Sales Tax Vengalrao Nagar Circle, B Block, 7th Floor, Mayur Khushal Complex, Near Charmas, Abids,	18,091,390	18,091,390	NIL	NIL



V

Hyderabad - 500 001							
4	Asst Commissioner - IT - Assessment Circle-5 (1)	The Assistant Commissioner of Income tax, Circle 5(1), Room No. 224, B- Block, Income-tax Towers, A.C. Guards, Hyderabad - 500 004	241,287,545	241,287,545	NIL	NIL	NIL
5	Asst PF Commissioner - A/c No. 20657	The Assistant PF Commissioner, Regional Office, Patancheru, 12-1, Susheeram Complex, 1st Floor, Patancheru, Sangareddy District, Telangana -502319	4,024,603	4,024,603	NIL	NIL	NIL
6	Asst PF Commissioner - A/c No. 21766	The Assistant PF Commissioner, Regional Office, Patancheru, 12-1, Susheeram Complex, 1st Floor, Patancheru, Sangareddy District, Telangana -502319	1,006,594	1,006,594	NIL	NIL	NIL
7	Brilliant Security	Brilliant Intelligence Security Force Plot No. 5&6, H No. 7-3-18/5&6, 2nd floor, Bairamalguda, Karmanghat Road, Hyderabad - 500074	563,258	384,480	NIL	NIL	NIL
8	Dy. Director - ESI - A/c No. 503	The Deputy Director, Employees' State Insurance Corporation, 5-9-23, Hill Fort Road, Hyderabad - 500 063.	639,343	639,343	NIL	NIL	NIL

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9	Dy Director - ESI - A/c No. 504	The Deputy Director, Employees' State Insurance Corporation, 5-9-23, Hill Fort Road, Hyderabad - 500 063.	52,235	52,235	NIL	NIL
10	Dy. Commissioner - TDS Circle - 2(1)	The Deputy Commissioner of Income- Tax (TDS), Circle-2(1), 4h Floor, 'D' Block, AC Guards, Masab Tank, Hyderabad- 500034.	3,004,234	3,004,234	NIL	NIL
11	Gram Panchayat, ThurkalaKhanapu r	Panchayat Secretary, Gram Panchayat - TurkalaKhanapur, Hathnoora Mandal, Sangareddy District	8,863,224	8,863,224	NIL	NIL
12	IDBI Capital markets	IDBI Capital Markets & Securities Ltd, 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005	21,272,570	21,272,570	NIL	NIL
13	TSSPDCL - Conn No. SGR 1230	TSSPDCL, Office of The Superintending Engineer, Operation Circle, Sangareddy	1,146,476	1,146,476	NIL	NIL
14	TSSPDCL - Conn No. SGR 1343	TSSPDCL, Office of The Superintending Engineer, Operation Circle, Sangareddy	544,204	544,204	NIL	NIL
15	Venugopal &Chennoy	Venugopal &Chennoy, Chartered Accountants, 4-1-889/16/2, Tilak Road, Hyderabad - 500 001.	885,000	885,000	NIL	NIL
<b>Total</b>			<b>1,939,531,822</b>	<b>1,144,944,798</b>		



III. WORKMEN / EMPLOYEES

Sl. No.	Name of the Creditor	Address	Amount claimed by the Claimants in Rupees	Amount admitted in Rupees	Security interest if any, in respect of such claim (in Rupees)	Details of the assignment of debt, if any
NIL						

IV. OTHER CREDITORS

Sl. No.	Name of the Creditor	Address	Amount claimed by the Claimants in Rupees	Amount admitted in Rupees	Security interest if any, in respect of such claim (in Rupees)	Details of the assignment of debt, if any
NIL						

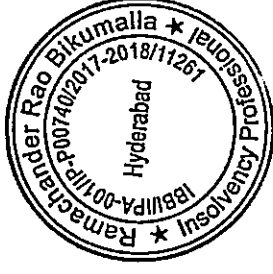


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## SUMMARY OF ADMITTED CLAIMS

Sl. No.	Name	Amount claimed (in Rupees)	Amount admitted (in Rupees)	Amount admitted (Rupees in Crores)
I	Financial Creditors	44,79,16,24,382	44,79,16,24,382	4,479.16
II	Operational Creditors	1,93,95,31,822	1,144,944,798	114.50
III	Workmen / Employees	-	-	-
IV	Other Creditors	-	-	-
	<b>GRAND TOTAL</b>	<b>46,73,11,56,205</b>	<b>45,936,569,180</b>	<b>4593.66</b>

Amounts admitted: Grand Total Rupees Four Thousand Five Hundred Ninety-Three Crores and Sixty-Six lakhs only



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RAMACHANDER RAO BIKUMALLA  
[IP Registration No. IBB/IPA-001/IP/  
P-00740/2017-2018/11261]  
LIQUIDATOR

In the matter of Neutron Towers Ltd.

Place: Hyderabad

Date: 12-01-2022

**C.P. (IB) No.679/7/HDB/2018**  
**IN NATIONAL COMPANY LAW**  
**TRIBUNAL, BENCH-I**  
**AT HYDERABAD**

**IN THE MATTER OF**  
**NEUEON TOWERS LIMITED**  
**(Under Liquidation)**

LIST OF STAKEHOLDERS FILED  
UNDER REGULATION 31(2) OF IBBI  
(LIQUIDATION PROCESS)  
REGULATIONS, 2016 ON BEHALF OF  
LIQUIDATOR

Date: 12 / 01 / 2022

Counsel for Liquidator

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