

Annexure-5

Name of the corporate debtor: Sterling Biotech Limited
Date of commencement of liquidation: 11.05.2019
List of stakeholders as on: 14.02.2022
(Version 2 dated 14.02.2022, pursuant to claims received up to 14.02.2022)

List of operational creditors (Government Dues)

(Amount in ₹)

Sl. No	Department	Government	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 rejected	Amount of claim under verification	Remarks, if any
				Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by lien or attachment pending disposal	Whether lien / attachment removed? (Yes/No)	% share in total amount of claims admitted					
1	State Tax Officer (1), Unit - 45 Vadodara	Gujarat State Government	NA	06.06.2019	₹ 10,06,18,095	₹ -	Unsecured	₹ -	NA	0%	₹ 10,06,18,095.00	₹ -	₹ -	₹ -	The demand notices of the Assessment Order(s) for the year 2001-2002, 2002-2003, 2003-2004 is under Appeal and disputed relying upon the judgement of Hon'ble High Court of Gujarat passed in the matter of Ami Pigments Private Limited. Therefore, the whole claimed amount is not admitted. Kindly note that Department has filed an appeal in supreme court which is pending for hearing. Therefore, the whole claimed amount is not admitted and the same is subject to the outcome of the Judgement of Hon'ble Supreme Court.
2	Municipal Corporation of Greater Mumbai	Maharashtra State Government	NA	13.06.2019	₹ 1,57,119	₹ -	Unsecured	₹ -	NA	0%	₹ -	₹ -	₹ 1,57,119.00	₹ -	As per the records of the Corporate Debtor, the N Form bearing Number 3692 (demanding Rs. 1,57,119) has been closed to the satisfaction of Municipal Corporation of Greater Mumbai. Therefore, the whole of the claimed amount is not admitted.

3	State Tax Officer , Unit-55 Bharuch , Gujarat (2021)	Gujarat State Government	NA	24.03.2021	₹ 1,40,23,398	₹ -	Unsecured	₹ 1,23,93,968.00	NA	0%	₹ 1,40,23,398.00	₹ -	₹ -	₹ -	₹ -	<p>Gujarat Value Added Tax Tribunal, at Ahmedabad vide its order dated 10.03.2021 passed in the matter of second Appeal No. 737 OF 2019 remanded the matter to the First Appellate Authority for fresh hearing. Therefore, the whole claimed amount is not admitted and the same is subject to the outcome of the Appellate Authority ((Deputy Commissioner Appeals).</p> <p>On 09.06.2020, Department directed the Banker of Corporate Debtor to pay to it a sum of Rs. 1,23,93,968/- from the account of the Corporate Debtor towards the State Tax dues and accordingly said Banker on 10.06.2020 made the payment to the Department.</p> <p>On 22.09.2020, Hon'ble NCLT Mumbai Bench, in IA No. 1043/2020 in CP (IB) No. 490/MB/2018 directed the department to refund the sum of Rs. 1,23,93,968/- to the account of the Corporate Debtor.</p> <p>As on date said sum has not been refunded to the account of Corporate Debtor.</p> <p>An appeal has been preferred by the department in National Company Law Appellate Tribunal vide AT No. 231 of 2020.</p>
4	Deputy Commissioner, CGST & Central Excise, Division-II, Vadodara-I.	Gujarat State Government	NA	22.03.2021	₹ 8,05,73,213	₹ -	Unsecured	₹ -	NA	0%	₹ 8,05,73,213.00	₹ -	₹ -	₹ -	₹ -	<p>1. The Corporate Debtor has submitted an Appeal to the Asst. Registrar CESTAT on Dated 10.05.2019 against OIO No. VAD-EXCUS-001-COMM-38-18-19 Dated 29.03.2019. Therefore, the whole claimed amount is not admitted and the same is subject to the outcome of the Litigation.</p> <p>2. The Customs, Excise & Service Tax Appellate Tribunal, West Zonal Bench : Ahmedabad has ordered for dismissal of the appeal No. 11928 of 2016 [E/CROSS/10774/2016] arising out of Order-in-Appeal No OIA-VAD-EXCUS-001-APP-181-2016-17. Therefore, the whole claimed amount is not admitted and the same is subject to the outcome of the Litigation.</p> <p>3. The Corporate Debtor has submitted an appeal to the Asst. Registrar CESTAT on 10.05.2019 against OIO No. VAD-EXCUS-001-COMM-38-18-19 Dated 29.03.2019. Therefore, the whole claimed amount is not admitted and the same is subject to the outcome of the Litigation.</p> <p>4. All the cases pertain to the period when unit of the Corporate Debtor was EOU, However at the time of exit from EOU the Corporate Debtor had paid all dues and there is no duty liability pending and the Exit From EOU Certificate was issued by the Development commissioner - KASEZ Kandla and the Assistant/Deputy Commissioner Central Excise & Customs, Division-II, Vadodara-I. Therefore, the whole claimed amount is not admitted.</p>

5	Specified Officer, Office of Development Commissioner, Sterling SEZ and Infrastructure Limited	Gujarat State Government	NA	27.01.2022	₹ 47,92,95,552	₹ 47,92,95,552	Unsecured	₹ -	NA	94%	₹ -	₹ -	₹ -	₹ -	The claim has been Fully Admitted.
6	Deputy Commissioner of Customs, DEEC Monitoring Cell	Central Government	NA	22.03.2021	₹ 9,60,59,768	₹ 3,01,30,431	Unsecured	₹ -	NA	6%	₹ -	₹ -	₹ 6,79,15,683.00	₹ -	The claim has been admitted as per the calculation done on the basis of quantity mentioned in the Deficiency Letter AA 245 & 128 from DGFT Vadodara against Advance License no. AA3410025128 & 3410026245. Therefore, the claim has been Partially Admitted and also refer note 01.
7	Deputy Commissioner of Customs, EPCG Monitoring Cell	Central Government	NA	15.03.2021	₹ 22,43,97,657	₹ -	Unsecured	₹ -	NA	0%	₹ -	₹ -	₹ 22,43,97,657.00	₹ -	1. The Corporate Debtor has already received the EODC (Export Obligation Discharge Certificate) dated 11.03.2020 from DGFT (Director General of Foreign Trade) against License No. 3430001458 Dated 01.04.2009. 2. The Corporate Debtor has already received the EODC (Export Obligation Discharge Certificate) dated 16.02.2021 from DGFT (Director General of Foreign Trade) against License No. 0330019942 Dated 02.05.2008. 3. The Corporate Debtor has already received the EODC (Export Obligation Discharge Certificate) dated 03.01.2012 from DGFT (Director General of Foreign Trade) against Re: License No. 3430000774 Dated 20.01.2006. 4. The Corporate Debtor has already received the EODC (Export Obligation Discharge Certificate) dated 04.08.2016 from DGFT (Director General of Foreign Trade) against License No. 3430001449 Dated 26.03.2009. 5. The Corporate Debtor has received the Bond Cancellation letter dated 30.11.2016 against License No. 3430001688 Dated 24.03.2010. 6. The Corporate Debtor has received the Bond Cancellation letter dated 26.10.2016 against License No. 3430001554 Dated 08.10.2009. Therefore, the whole claimed amount is not admitted and also refer note 01.
	Total				₹ 99,51,24,802	₹ 50,94,25,983		₹ 1,23,93,968.00		100%	₹ 19,52,14,706.00	₹ -	₹ 29,24,70,459.00	₹ -	

Notes: These notes to be considered as an integral part of this sheet

1. This claimant has not submitted claim form as prescribed under the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

2. The liquidator reserve his right to modify the List of stakeholders (based on verification of the records and information after the end of lockdown period) and accordingly modify the entry in compliance of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 and/or in the manner as may be directed by the Adjudicating Authority.

3. The liquidator had 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 her by the claimant and based on the records and information provided by the corporate debtor. The claim verification process had fallen in a time which is laced with acute Covid-19 pandemic with lot of restrictions on the physical movement, in the entire country and specifically in Maharashtra where the registered office and books and accounts of the Corporate Debtor are maintained. In spite of the challenges when employees of the Corporate Debtor were infected with Covid-19, the claim verification exercise had been conducted with all due diligence and care, however, error, if any, due to certain technical glitches can not be ruled out.

Appendix 5A

List of Claimants who have filed their claims after the last date of receipt of claim

None of the claimant in the below list is deemed to be a stakeholder of the Corporate Debtor just because its name is reflecting in the following list. This list of claimants is provided only for the purpose of information, without prejudice to the rights of liquidator to verify the below mentioned claims as per the Insolvency and Bankruptcy Code 2016, if so required, and Regulations made thereunder and in the manner as directed by the Adjudicating Authority.

S No	Name of claimant	Nature	Amount Claimed	Remark
1	Income Tax Department, Central Circle 2(4), Mumbai	Operational creditors (Government Dues)	₹ 6,17,52,79,008.00	The claim was received by on dated 20.05.2021 for the alleged demands outstanding for following Assessment years against the Assessee : 2010-2011, 2011-2012, 2013-2014, 2014-2015,2015-2016 and 2016-2017. All the demands made by the department are under section 143 (1) of Income Tax,Act 1961. It is further stated that applicable interests need to be added to the pending demand (as mentioned above) as on the date of payment of the pending demand. Further, it is noted that Assessments u/s 143(3) of the Income Tax Act, 1961 are still pending for A.Ys-2017-18 & 2018-19 and subsequently additional demands may also be raised in the case of the assessee which also needs to be paid when it would be due, if any.The Liquidator has vide her mail dated 21.05.2021 communicated the claimant about the manner in which the claim is required to filed in accordance with thr provision of Insolvency and Bankruptcy Code, 2016. However, In this regard it is pertain to mention that demand for the claimed period is subjudice as Income Tax department has challenged the order of the Hon'ble Income Tax Appellate Tribunal before the Hon'ble Supreme Court which is pending for Adjudication and therefore whole amount is otherwise also disputed and contingent as off.
2	Department of State Tax, Government of Maharashtra	Operational creditors (Government Dues)	₹ 1,00,47,858.00	The claim was received by the Liquidator on 13.12.2021 for the alleged demands outstanding for Assessment years 2017-2018 & 2018-2019 against the Assessee. It is further stated that the Corporate Debtor had filled appeal against the aforesaid alleged demand before Ld. Commissioner (Appeals), Mumbai . The Liquidator has vide her mail dated 13.12.2021 communicated the claimant inability to consider the claim as the same was received by the liquidator after the last date for receipt of claim was 24.03.2021. The claimant have also been requested to get the condonation of delay in respect of filing of claim form to Adjudicating Authority as per the Section 42 of Insolvency Bankruptcy Code, 2016 read with Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.
Total			₹ 6,18,53,26,866.00	
Note 1. Liquidator did not receive the claim documents from any of the claimant above, till the last date for receipt of claims (being 24.03.2021), hence there claim are not being considered for the purpose of verification for the time being.				