

FORM C

SUBMISSION OF CLAIM BY FINANCIAL CREDITORS

(Under Regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

From

29th January, 2022

Edelweiss Asset Reconstruction Company Limited,
(Trustee of EARC Trust SC. 238),
Having its office at Edelweiss House, Off CST Road, Kalina,
Mumbai 400098

To

The Interim Resolution Professional,
Mr. Madhu Desikan
Registration No. IBBI/IPA-001/IP-P00579/2017/2018/11021

Registered Address at:

1/4 Vijay Laxmi Apartment, Balarubramaniam Street,
Mylapore, Chennai, Tamil Nadu, 600004


Subject: Submission of claim and proof of claim.

Sir,

Edelweiss Asset Reconstruction Company Limited (Trustee of EARC Trust SC 238) ("EARC") hereby submits this proof of claim in respect of the Corporate Insolvency Resolution Process in the case of **G.K. Industrial Park Private Limited**. The details for the same are set out below:

Relevant Particulars	
1.	Name of the financial creditor Edelweiss Asset Reconstruction Company Limited (acting in its capacity as Trustee of EARC Trust SC 238) Assignee of Punjab National Bank vide Assignment Agreement dated 30/12/2016 (Annexure A).
2.	Identification number of the financial creditor (if an incorporated body, provide identification number and proof of incorporation. If a partnership or individual provide identification records* of all the partners or the individual) U67100MH2007PLC174759 as per Certificate of Incorporation dated October 5, 2007.



	<p>3. Address and email address of the financial creditor for correspondence</p>	<p>Address- Edelweiss House, off. C.S.T Road, Kalina, Mumbai Maharashtra- 400098</p> <p>Email ID- ' vineet.aggarwal@edelweissarc.in priyesh.jain@edelweissarc.in nivedita.shetty@edelweissarc.in pranika.bhatia@edelweissarc.in aherar.patel@edelweissarc.in manogna.valusa@edelweissarc.in</p>
	<p>4. Details of claim, if it is made against corporate debtor as principal borrower:</p> <p>i. Amount of claim</p> <p>ii. Amount of claim covered by security interest, if any (Please provide details of security interest, the value of the security, and the date it was given)</p> <p>iii. Amount of claim covered by guarantee, if any. (Please provide details of guarantee held, the value of the guarantee, and the date it was given)</p> <p>iv. Name and address of the guarantor (s).</p>	<p>i. Amount of claim: Rs.45,21,03,927 (Rupees Forty Five Crore Twenty One Lakhs Three Thousand Nine Hundred and Twenty Seven). Statement of Dues as on 13th January 2022 (Annexure B).</p> <p>ii. Amount of claim covered by security interest: Rs.45,21,03,927 (Rupees Forty Five Crore Twenty One Lakhs Three Thousand Nine Hundred and Twenty Seven.)</p> <p><u>Details of Securities charged:</u></p> <p>Nature of Security</p> <ol style="list-style-type: none"> 1. Mortgage and/or charge on all movable and immovable assets (both present and future and including tangible and intangible assets) of the Borrower/Project assets. 2. Charge on all revenues/receivables accruing to the Borrower and all the project accounts and any other bank accounts, in which the Borrower has an interest and all investments made out of any proceeds lying in the accounts 3. First charge/assignment/security interest on the company's rights under the Project Documents including Contracts and all licenses, permits, approvals consents and insurance policies of the project <p>Description of Immovable Property</p> <p>Tiruchirapalli District Ariyalur Registration District, Lalgudi Taluk, Lalgudi Sub Registration District No. 35, Reddimangudi Village</p>





Tiruchirapalli District Ariyalur Registration District,
Chettikulam Sub District Maimachanallur Taluk,
Siruganur Village

Detailed description of property (including the land extent release by PNB by way of NOC on sale of land) is annexed herewith as **Annexure B1**

1. Mortgage Deed dated 24/09/2009 (**Annexure C**)
2. Mortgage Deed dated 08/12/2009 (**Annexure D**)
3. Mortgage Deed dated 29/03/2011 (**Annexure E**)
4. Mortgage Deed dated 28/07/2011 (**Annexure F**)
5. Mortgage Deed dated 16/03/2012 (**Annexure G**)
6. ROC Form 1 having charge identification no. 10192799 modified on 30/12/2016 thereby modifying Charge in the favour of EARC (**Annexure H**)

Estimated value of the aforementioned security as per the valuation report available with EARC: As per the Valuation Report, the value of the aforementioned securities is **Rs. 116.41 Crores (Rupees One Hundred Sixteen Crores Forty One Lakhs only)** as per the valuation report prepared by **Kakode Associates Consulting Pvt. Ltd** dated **9 November 2019.**


iii. Name & Address of Guarantors for Term Loan;

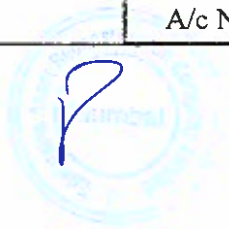
Mr. K.M Muralidharan R/o C3, 3rd Floor, C Block, No. 56, Thirumalai, Pillai Road, T Nagar, Chennai 600 017




5.	<p>Details of claim, if it is made against corporate debtor as guarantor:</p> <ol style="list-style-type: none"> i. Amount of claim ii. Amount of claim covered by security interest, if any (Please provide details of security interest, the value of the security, and the date it was given) iii. Amount of claim covered by guarantee, if any. <p>(Please provide details of guarantee held, the value of the guarantee and the date it was given)</p> <ol style="list-style-type: none"> iv. Name and address of the principal borrower 	N/A															
6.	<p>Details of claim, if it is made in respect of financial debt covered under clauses (h) and (i) of sub-section (8) of section 5 of the Code, extended by the creditor:</p> <ol style="list-style-type: none"> i. Amount of claim ii. Name and address of the beneficiary 	N/A															
7.	<p>Details of how and when debt incurred</p>	<p>The debt due and payable by the Respondent to Assignor Bank was assigned to the Applicant vide the Assignment Agreement dated 30th December, 2016.</p> <p>The dates of disbursement of the amounts disbursed by Assignor Bank under the various facilities are given below :</p> <p>Statement of Accounts of the Applicant describing the computation of the amount claimed as on 13th January 2022 is annexed herewith as Annexure B.</p> <p>The documents duly executed by and between the Principal Borrower and the Corporate Debtor for the purpose of substantiating the debt are <i>inter alia</i> given hereinbelow:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th colspan="3" style="text-align: center;">Term Loan</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Sanction Letter</td> <td style="text-align: center;">12/06/2009</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>Board Resolution for Borrowing</td> <td style="text-align: center;">25/06/2009</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Undertaking</td> <td style="text-align: center;">22/09/2009</td> </tr> <tr> <td style="text-align: center;">4.</td> <td>Agreement for Term Loan</td> <td style="text-align: center;">23/09/2009</td> </tr> </tbody> </table>	Term Loan			1.	Sanction Letter	12/06/2009	2.	Board Resolution for Borrowing	25/06/2009	3.	Undertaking	22/09/2009	4.	Agreement for Term Loan	23/09/2009
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	5.	Deed of Mortgage	24/09/2009	
	6.	Deed of Mortgage	08/12/2009	
	7.	Deed of Mortgage	29/03/2010	
	8.	Deed of Mortgage	28/07/2011	
	9.	Deed of Mortgage	16/03/2012	
	10	Personal Guarantee given by Mr. K.G. Muralidharan Annexed here with As Annexure I	31/03/2015	
	11	Supplementary Agreement annexed herewith as Annexure J	31/03/2015	
	12	Restructuring of Term Loan by Assignor Bank Annexure K	31/03/2015	
	13	Supplementary Agreement for reschedulement of Term Loan annexed herewith as Annexure L	31/03/2015	
	14	Restructuring Proposal by EARC annexed herewith as Annexure N	03/01/2017	
	15	Default Notice by EARC annexed herewith as Annexure O	08/04/2019	
	16	Default Notice by EARC annexed herewith as Annexure P	17/07/2019	
	17	Admission Order	13/01/2022	
	8.	Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim		N/A
	9.	Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan		Bank IDBI Bank Ltd.
				A/c Name EARC TRUST SC - 238
				A/c No. 0004103000073316



INDIA	IFSC Code No.	IBKL0000004
	Branch	Nariman point
Signature of financial creditor or person authorised to act on its behalf		
		
Authorised vide Board Resolution dated 3/11/2021 (Annexure Q)		
Position with or in relation to creditor		
Assistant Manager		

*PAN, passport, AADHAAR Card or the identity card issued by the Election Commission of India



DECLARATION

I, Priyesh Jain, currently working as Assistant Manager, at Edelweiss Asset Reconstruction Company Limited, Edelweiss House, Off CST Road, Kalina, Mumbai -400098 do hereby declare and state as follows: -

1. G.K Industrial Private Limited., the corporate debtor was, at the insolvency commencement date, being the 13/01/2022, actually indebted to me for a sum of Rs. 45,21,03,927 (Rupees Forty Five Crores Twenty One Lakhs Three Thousand Nine Hundred and Twenty Seven).
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:

Documents executed are given below:

Term Loan		
1.	Sanction letter Ref. no.	12/06/2009
2.	Board Resolution for Borrowing	25/06/2009
3.	Undertaking	22/09/2009
4.	Agreement for Term Loan	23/09/2009
5.	Deed of Mortgage	24/09/2009
6.	Deed of Mortgage	08/12/2009
7.	Deed of Mortgage	29/03/2010
8.	Deed of Mortgage	28/07/2011
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10.	Personal Guarantee given by Mr. K.G. Muralidharan	31/03/2015
11.	Supplementary Agreement	31/03/2015
12.	Restructuring of Term Loan by Assignor Bank	31/03/2015
13.	Supplementary Agreement for restructured Term Loan	31/03/2015
14.	Restructuring Proposal by EARC	03/01/2017
15.	Default Notice by EARC	03/01/2017
16.	Default Notice by EARC	08/04/2019
17.	Default Notice by EARC cum Invocation of Personal Guarantee	17/07/2019

3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.
4. In respect of the said sum or any part thereof, neither I, nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever.





5. EARC undertakes to update my claim as and when the claim is satisfied, partly or fully, from any source in any manner, after the insolvency commencement date.
6. EARC is not a related party of the corporate debtor, as defined under section 5 (24) of the Code.
7. EARC is eligible to join committee of creditors by virtue of proviso to section 21(2) of the Code even though I am a related party of the corporate debtor

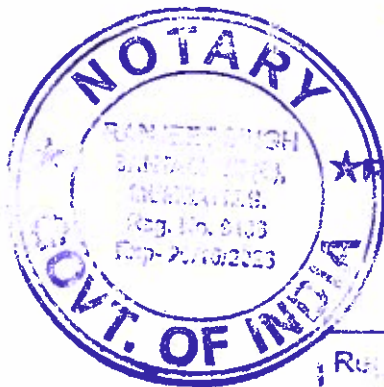
VERIFICATION

I, Priyesh Jain, the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

For **EDELWEISS ASSET RECONSTRUCTION COMPANY LIMITED**

Verified at Mumbai on this 29 January 2022

Priyesh Jain
 Authorised Signatory
 (Signature of claimant)



BEFORE ME

Ranjit Singh

RANJEET SINGH
M.Sc.LL.B.

NOTARY
MAHARASHTRA
GOVT. OF INDIA

Reg. No. 38
 Date 29 JAN 2022

