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Chennai – 600 006.

February 21, 2022

The National Company Law Tribunal,
Single Bench,
Chennai

Dear Sir,

Ref: IA/1251/2020 IN CP/1418/IB/2018 – CIRP -Gokula Kannan Benefit Fund Ltd.

Sub: Formation of Stakeholders Consultation Committee

With reference to the above liquidation order of M/s. Gokula Kannan Benefit Fund Ltd. Please find attached the details of the stakeholders consultation committee along with the relevant annexures.

Thank You,


Revathi Raghunathan

LIQUIDATOR

IBBI/IPA-001/IP-P00832/2017-18/11417

Gokula Kannan Benefit Fund Ltd.

Encl: As above (In quadruplicate)



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHENNAI BENCH

IA/1251/2020

IN

CP/1418/IB/2018

IN THE MATTER OF GOKULA KANNAN BENEFIT FUND LTD

REVATHI RAGHUNATHAN - LIQUIDATOR

...APPLICANT

IN

MRS.P.MAHESHWARI

...FINANCIAL CREDITOR

VERSUS

M/s. GOKULA KANNAN BENEFIT FUND LTD

...CORPORATE DEBTOR

Stakeholders Consultation Committee under Regulation 31(A) of IBBI (Liquidation Process) Regulations, 2016, by Revathi Raghunathan, Liquidator under the Insolvency and Bankruptcy Code, 2016.

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1	A	List of stake holders as on 21.01.2022, along with amount claimed, claims admitted, security interest in respect of the claims (in quadruplicate)	6

Dated at Chennai this the 19th day of February, 2022



Liquidator

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

CHENNAI BENCH

IA/ 1251/2020

IN

CP/1418/IB/2018

IN THE MATTER OF GOKULA KANNAN BENEFIT FUND LTD

REVATHI RAGHUNATHAN - LIQUIDATOR

...APPLICANT

IN

MRS.P.MAHESHWARI

...FINANCIAL CREDITOR

VERSUS

M/s. GOKULA KANNAN BENEFIT LTD

...CORPORATE DEBTOR

Formation of Stakeholders Consultation Committee under Regulation 31 (A) (1) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, by Revathi Raghunathan, Liquidator under the Insolvency and Bankruptcy Code, 2016.

1. The application for Liquidation Process was filed by Mrs. Revathi Raghunathan, the Resolution Professional vide application number IA/1251/2020 in CP/1418/IB/2018 under section 33(2) of the Insolvency and Bankruptcy Code, 2016 ("Code") against M/s. Gokula Kannan Benefit Fund Ltd., (hereinafter referred to as "Corporate Debtor"). was admitted by the Hon'ble National Company Law Tribunal, Single Bench, Chennai (hereinafter referred to as "Hon'ble Bench") vide Order dated 23.12.2021. The Hon'ble Bench also pleased



to pass an Order appointing Mrs. Revathi Raghunathan as the Liquidator to carry out the functions mentioned under the Code. The copy of the said Order was received by the IRP on 24.12.2021 and she assumed duties from the said date.

2. In Compliance with Regulation 31 (A) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, a report certifying the Constitution of the Stakeholders Consultation Committee is enclosed at **Annexure-1** in quadruplicate.

Dated at Chennai this the 19th day of February 2022



Revathi Raghunathan
Liquidator

Regn No. – IBBI/IPA-001/IP- P00832/2017-2018/11417

Address: No 25, Baroda Street ,
West Mambalam.

Chennai – 600 033

Email- revathi@arcoca.com

Mobile –9840261311

REPORT CERTIFYING THE CONSTITUTION OF STAKE
HOLDERS CONSULTATION COMMITTEE

1. The application for Liquidation Process was filed by Mrs. Revathi Raghunathan, the Resolution Professional vide application number IA/1251/2020 in CP/1418/IB/2018 under section 33(2) of the Insolvency and Bankruptcy Code, 2016 ("Code") for M/s. Gokula Kannan Benefit Fund Ltd., (hereinafter referred to as "Corporate Debtor"), was admitted by the Hon'ble National Company Law Tribunal, Single Bench, Chennai (hereinafter referred to as "Hon'ble Bench") vide Order dated 23.12.2021. The Hon'ble Bench was also pleased to pass an Order appointing Mrs. Revathi Raghunathan as the Liquidator to carry out the functions mentioned under the Code. The copy of the said Order was received by the IRP on 24.12.2021 and she assumed duties from the said date.

2. In Compliance with Section 33 (1)(ii) of the Code read with Regulations 12 (1)(2)(3) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016. (hereinafter called "Regulations"), a public announcement
 - a. Intimating the commencement of Liquidation Process against Gokula Kannan Benefit Fund Ltd.,
 - b. Calling the creditors to submit the proof of claims



was made on **28.12.2021** in The Trinity Mirror (English) and Makkal Kural(Tamil).

3. The last date for submission of claims was 22.01. 2022.
4. The public notice sought proof of claims from financial creditors in Form D as stipulated in Regulation 18. The undersigned has received claims in Form D from the financial creditors, details of which as on 19.02.2022 are given in **Annexure -A**
5. The public notice sought proof of claims from Operational creditors in Form C as stipulated in Regulation 17. There have been no claims received from Operational Creditors.
6. The public notice sought proof of claims from Workmen/ Employees in Form E/F as stipulated in Regulation 19. There have been no claims received from Workmen/Employees.
7. The public notice sought proof of claims from other creditors in Form G as stipulated in Regulation 20. However, no claims have been received from other creditors.
8. The undersigned Liquidator has duly verified the claims of the aforesaid creditors on the basis of the documents submitted by the Claimants.
9. The list of creditors will be filed with the Hon'ble National Company Law Tribunal, Chennai bench in compliance with Regulation 31, within 45 days from the last date for receipt of claims which is March 8th, 2022.
10. In compliance with Regulation 31 A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the undersigned Liquidator certifies that the



[Handwritten signature]

constitution of the Stakeholders Consultation Committee is based on the claim forms received from them as mentioned in the relevant Annexure , and is hereby constituted as follows:

CLASS/DETAILS OF STAKEHOLDERS	AMOUNT OF CLAIM	CLAIM AS % OF LIQUIDATION VALUE
UNSECURED FINANCIAL CREDITOR		
Claims admitted less than 25% of Liquidation value		
1. Mrs M Saraswathi	13,50,795	18.65
DIRECTOR OF THE CORPORATE DEBTOR		
1. Mr.P.Sakthivel		

Dated at Chennai this the 19th day of February, 2022


Revathi Raghunathan
Liquidator

Regn No. – IBBI/IPA-001/IP- P00832/2017-2018/11417

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GOKULA KANNAN BENEFIT FUND LTD

ANNEXURE A

STAKEHOLDERS LIST

S.N o.	DATE	NAME	TOTAL AMOUNT CLAIMED WITH INTEREST	AMOUNT ADMITTED WITH INTEREST	SECUR INTER
1	19-Jan-22	Vijayalakshmi Rajamani	158,900.00	135,079	Nil
2	12-Jan-22	S.Susila Jointly with S.Suresh krishnan , S.Ragaveshwaran,S.Krithika.	375,000.00	375,000	Nil
3	12-Jan-22	S.Suresh Krishnan,S.Suresh Krishnan Jointly with S.Rukmani and S.Ragaveshwaran.S.Suresh Krishnan	375,000.00	375,000	Nil
4	12-Jan-22	S.Rukmani	127,500.00	127,500	Nil
5	19-Jan-22	V.Jagadeesan	185,938.00	185,938	Nil
6	17-Jan-22	K.S.Venkataraman	124,993.00	124,993	Nil
7	19-Jan-22	K.M.Krishnamoorthy	847,000.00	742,937	Nil
8	20-Jan-22	V.Jeevanandham	150,000.00	135,079	Nil
9	19-Jan-22	B.Guruswamy	468,750.00	405,238	Nil
10	12-Jan-22	B.Hymavathi	126,960.00	126,960	Nil
11	17-Jan-22	B.Thiruvenkadam	35,000.00	35,000	Nil
12	11-Jan-22	D.Jayakumar	215,625.00	202,619	Nil
13	13-Jan-22	M.Rajangam	408,000.00	405,238	Nil
14	19-Jan-22	B.Manoharan	282,000.00	270,159	Nil
15	15-Jan-22	M.Brindha	282,000.00	270,159	Nil
16	10-Jan-22	B.Jayakumar	202,500.00	202,500	Nil
17	18-Jan-22	T.Elizabeth	415,625.00	405,238	Nil
18	20-Jan-22	A.Dharmaraj	125,000.00	125,000	Nil
19	18-Jan-22	M.Saraswathi	1,375,000.00	1,350,795	Nil
20	17-Jan-22	P.Maheswari	100,000.00	100,000	Nil
21	21-Jan-22	S.Santhakumar	70,000.00	70,000	Nil
22	18-Jan-22	C Yughan	7,000.00	7,000	Nil
23	18-Jan-22	C Bharanidharan	7,500.00	7,500	Nil
24	17-Jan-22	M K Krishnamoorthy	125,000.00	125,000	Nil
25	18-Jan-22	S.Nalini	30,000.00	30,000	Nil
26	18-Jan-22	P Santhana Krishnan	150,000.00	120,000	Nil
27	14-Jan-22	K.S.Kasiviswanathan	123,958.00	123,958	Nil
28	14-Jan-22	K Bhanumathi	123,958.00	123,958	Nil
29	14-Jan-22	K Rajeswar Prashanth	246,958.00	246,958	Nil
30	14-Jan-22	K.S.Seshadri	123,958.00	123,958	Nil
31	14-Jan-22	R.Bhanumathi	371,875.00	371,875	Nil
32	19-Jan-22	N.Palanisamy	100,000.00	100,000	Nil
		TOTAL	7,860,998	7,550,640	

