

Annexure – 3 Name of the corporate debtor: South East U. P. Power Transmission Company Limited; Date of commencement of CIRP: July 16, 2020; List of creditors as on: February 10, 2022
List of secured financial creditors (other than financial creditors belonging to any class of creditors)

Sl. No.	Name of creditor	Identification No.	Details of claim received		Details of claim admitted							Amount of any contingent claim	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest ¹	Amount covered by guarantee	Whether related party?	% voting share in CoC					
1.	Power Finance Corporation Limited	L65910DL1986GO1024862	30-07-2020	28,15,41,22,322	28,15,41,22,322	Financial Creditor	28,15,41,22,322	Nil	No	65.55%	Nil	Nil	Nil	-	
2.	REC Limited	L40101DL1969GO1005095	28-07-2020	11,59,46,17,342	11,59,46,17,342	Financial Creditor	11,59,46,17,342	Nil	No	27.00%	Nil	Nil	Nil	-	
3.	Bank of India	PAN: AAACB0472C	30-07-2020; revised on 10-08-2020	2,21,64,72,117	2,21,64,72,117	Financial Creditor	2,21,64,72,117	Nil	No	5.16%	Nil	Nil	Nil	Details are as per the revised claim	

¹ Security interest as per form C filed by Financial Creditors (attached as annexure 3A)

Annexure 3A

1. POWER FINANCE CORPORATION LIMITED:

1. Mortgage of Leasehold land admeasuring 17.5240 hectares

- Security Document — Director declaration in the matter of mortgage to be created by deposit of title deeds dated March 31, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation — March 31, 2014;
- Brief Description of Security — Mortgage of Leasehold land admeasuring 17.5240 hectares bearing Village Louva Tepra, Pargana Gwarich, Tehsil Tarabganj, District Gondal, Uttar Pradesh.

2. Mortgage of Leasehold land admeasuring 1.4460 hectares

- Security Document — Director declaration in the matter of mortgage to be created by deposit of title deeds dated March 31, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation — March 31, 2014;
- Brief Description of Security — Mortgage of Leasehold land admeasuring 1.4460 hectares bearing Village Bharraomarganj, Pargana Arrail, Tehsil Karchana, District Allahabad, Uttar Pradesh.

3. Mortgage of Leasehold land admeasuring 6.0861 hectares

- Security Document — Director declaration in the matter of mortgage to be created by deposit of title deeds dated March 31, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation — March 31, 2014;
- Brief Description of Security — Mortgage of Leasehold land admeasuring 6.0860 hectares bearing Village Babupur, Pargana Arrail, Tehsil Karchana, District Allahabad, Uttar Pradesh.

4. Mortgage of Leasehold land admeasuring 2.8911 hectares

- Security Document — Director declaration in the matter of mortgage to be created by deposit of title deeds dated March 31, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation — March 31, 2014; Q712 04 • Brief Description of Security — Mortgage of Leasehold land admeasuring 2.8910 hectares bearing Village Dhanuha, Pargana Arrail, Tehsil Karchana, District Allahabad, Uttar Pradesh.

5. Mortgage of Freehold immovable property admeasuring 11.558 hectares

- Security Document - Director declaration in the matter of mortgage to be created by deposit of title deeds dated March 31, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation - March 31, 2014;
- Brief Description of Security - Mortgage of Freehold immovable property admeasuring 11.558 hectares bearing Village Lildharpur, Tehsil Aurai, District Sant Ravidas Nagar, Uttar Pradesh.

6. Mortgage of Leasehold land admeasuring 4.612 1 hectares

- Security Document - Director declaration in the matter of mortgage to be created by deposit of title deeds dated September 12, 2014 executed by the Director of the Corporate Debtor;
- Date of Creation - September 12, 2014;
- Brief Description of Security - Mortgage of Leasehold land admeasuring 4.6120 hectares bearing Village Barauli Khallilabad, Pargana Bijnor, Tehsil & District Lucknow, Uttar Pradesh.

7. Pari passu First Charge on Project Assets and Project Documents; and Mortgage of land admeasuring 800 sq. ft.

- Security Document - Indenture of Mortgage dated March 28, 2014, executed by the Corporate Debtor in favour of the Financial Creditor (as Security Agent);
- Date of Creation - March 28, 2014;
- Brief Description of Security - Pan passu First Charge created in favour of Financial Creditor (as Security Agent) on moveable Project Assets (present and future) including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles, stores relating to plant and machinery and all other moveable assets, both present and future and all intangible assets of the Corporate Debtor including but not limited to goodwill, intellectual property rights and uncalled capital, the Receivables, book debts, bills, stocks (including consumables and general stores), other receivables, operating cash flows, commissions, revenues of whatsoever nature and wherever arising, the Accounts, extant and future.

Pan passu First Charge created in favour of Financial Creditor (as Security Agent) on Project Documents (including the Project Documents in existence as on the date), the Clearances (including those more particularly described in the Loan Agreement and in the provisions contained herein), Insurance Contracts and Insurance Proceeds and all the rights title, interest, benefits, claims and demands, whatsoever of the Corporate Debtor in the Transmission Service Agreement.

Mortgage of piece and parcel of land being a residential plot admeasuring approximately 800 sq. ft. bearing Plot No. 40, Ekambareswar Nagar, Survey Number 1043/6A and 1043/6B, District Kanchipuram, Tamil Nadu.

Estimated Value of the aforesaid mortgaged lands (list in S.No. 1-7 above) is INR 24.81 crore. r

8. Hypothecation of Movable Property

- Security Document — Deed of Hypothecation dated March 27, 2014, executed by the Corporate Debtor in favour of Financial Creditor (as Security Agent);
- Date of Creation — March 27, 2014;
- Brief Description of Security — charge created by way of hypothecation of all the Corporate Debtor's movables assets, current assets, miscellaneous assets and trust and retention account, in favour of the Financial Creditor (acting as Security Agent); Copies of the Registration Certificates of Charge filed in respect of the aforesaid Securities with the Registrar of Companies are enclosed and marked as Annexure 6

9. Pledge of shares of the Corporate Debtor

- Security Document: Deed of Pledge dated March 27, 2014, executed by Mainpuri Power Transmission Private Limited ("Pledgor") in favour of the Financial Creditor (as Security Agent) and confirmed by the Corporate Debtor; along with, Share Pledge Power of Attorney executed by the Pledgor;
- Date of Creation - March 27, 2014,
- Brief Description of Security - In terms of the Deed of Pledge dated March 27, 2014, the Pledgor pledged 51% equity shares (as held then) and all additional shares to be acquired of the Corporate Debtor in favour of the Financial Creditor (as Security Agent).
- Estimated Value-NIL

10. Corporate Guarantee by M/s. Grupo Isolux Conan S.A. ("G1C")

- Security Document - Corporate Guarantee dated February 28, 2014, executed by GIC in favour of the Financial Creditor (as Security Agent);
 - Date of Creation - February 28, 2014;
 - Brief Description of Security - A continuing corporate guarantee executed by GIC guaranteeing the timely infusion of 100% Equity Share Capital and the amount of the cost overrun of the Project to be met from further equity/funds to be contributed by the Guarantor for setting up the Project in accordance with the Facility Agreement dated February 28, 2014 ("FA");
 - Estimated Value - As of date GIC is yet to infuse an amount of INR 202.36 Crores (Rupees Two Hundred Two Crores and Thirty- Six Lakhs Only) towards Equity Share Capital and the amount of the cost overrun of the Project.
- *GIC is currently undergoing insolvency across various jurisdictions including Spain and USA.

11. Deed of Undertaking by GIC

- Security Document - Deed of Undertaking dated February 28, 2014, executed by GIC in favour of the Financial Creditor (as Security Agent) and confirmed by the Corporate Debtor;
- Date of Creation - February 28, 2014;
- Brief Description of Security - A deed of undertaking executed by GIC agreeing and declaring to covenant for cost overrun undertaking, non-disposal of shareholding undertaking and other undertakings;
- Estimated Value - Amount of cost overrun of the Project.

12. Share Subscription, Retention and Undertaking Agreement*

- Security Document — Share Subscription, Retention and Undertaking Agreement dated March 27, 2014, executed by and amongst Mainpuri Power Transmission Private Limited along with the Corporate Debtor in favour of the Financial Creditor (as Security Agent and Lenders' Agent);
- Date of Creation — March 27, 2014;
- Brief Description of Security — An undertaking by the Promoters (Mainpuri Power Transmission Private Limited) provide additional funds in case of shortfall in resources of the Corporate Debtor for completion of the Project and/or in case overrun in the Project costs.
- Estimated Value — Amount of cost overrun of the Project.

*The Share Subscription, Retention and Undertaking Agreement is a security document to the extent of the undertaking given by the Promoters to provide funds for cost overrun of the Project.

2. RECLIMITED:

Securities as created by Borrower on the Borrower's assets in favour of Security trustee i.e. PFC for the benefit of consortium lenders is as under:

1. Mortgage of land by Borrower - Director's Declaration for deposit of title deeds for creation of mortgage dated 31.03.2014 for mortgaging the land
2. Mortgage of land by Borrower - Director's Declaration for deposit of title deeds for creation of mortgage dated 12.09.2014 for mortgaging the land
3. Security on project assets and Project Documents through Indenture of Mortgage dated 28.03.2014.
4. Security on Movable Assets of the Borrower through Deed of Hypothecation dated 27.03.2014.

As per the available valuation report, the market value of the Project and its assets are Rs.4215.32 Cr.

3. BANK OF INDIA

PRINCIPAL SECURITY

Pari passu first charge on all present and future noncurrent assets of the Borrower to the extent permitted and approved by UPERC.

COLLATERAL SECURITY

- Pledge of 51% of the fully diluted shares of the Borrower held by the promoters and their affiliates/ subsidiaries at all times until COD + 2 years and 26% for three years thereafter;
- Exclusive charge on the concession agreement / Transmission Service Agreement (TSA) for allotment of the project to the extent permitted under the TSA.
- Assignment of all project related insurance policies in favour of the lenders;
- Assignment of rights under the project related EPC contract;
- Exclusive charge over the TRA and DSRA. The security would be shared pari passu with working capital lenders. The working capital limit would be approx 5% of the project cost excluding limits required for issuance of DSRA related SBLC/ Guarantees or such other number arrived at by the working capital bank.
- The Borrower would assign the guarantees from the EPC contractor to the Lenders. This would be either of -
 - i A bank guarantee for 10% of the contract value to be used for liquidated damages arising from delays or from reasons attributable to performance, with the proviso that the guarantee would reduce to 5% of the contract value after the Taking Over Certificate is issued. The remainder of the guarantee would extend for 12 months after COD.

OR

- ii A BG upto 5% of the contract value to be used for liquidated damages for delays or for lack of performance, with an assignment of the retention monies to the extent of 5% of the contract value. The contractor may also assign sub-contractor guarantees until the overall combination of bank guarantees and retention money reaches a level of 10%. In any event, the maximum cover from this combination of securities would be capped at 10% of the contract value.