

Annexure – 3 Name of the corporate debtor: Arena Superstructures Private Limited; Date of commencement of CIRP: October 29, 2020; List of creditors as on: May 9, 2022

List of secured financial creditors (other than financial creditors belonging to any class of creditors)

(Amount in ₹)

Sl. No.	Name of creditor	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 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.	Asset Care and Reconstruction Enterprise Ltd. ("ACRE")	L65922DL1988PLC O33856	16-11-2020	205,25,26,121	200,27,42,110	Financial Creditor	200,27,42,110	200,27,42,110	No	29.78%	Nil	Nil	4,97,84,011	Nil	PNB Housing Finance Limited have assigned their debt to ACRE. MCA verification for the same is pending
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¹ Security Interest as per form C filed by Financial Creditors (attached as annexure 3A)

Annexure 3A

1. PNB HOUSING FINANCE LIMITED:

1. Mortgage of project land admeasuring 50,000 sq meters (12.35 acres)

- Security Document — Declaration and Undertaking in the matter of equitable mortgage to be created by deposit of title deeds dated March 20, 2017 executed by the Authorized Signatory of the Corporate Debtor;
- Date of Creation — March 20, 2017;
- Exclusive first charge basis (*subject to charge of NOIDA*)
- Brief Description of Security — Mortgage of project land admeasuring 50,000 sq meters, along with structure thereon of residential project “Arena-1” located at Sector 79, Noida.

2. Mortgage of land admeasuring 20,863 sq meters (5.51 acres)

- Security Document — Declaration and Undertaking in the matter of equitable mortgage to be created by deposit of title deeds dated July 31, 2018 executed by the Authorized Signatory of M/s Villa Stone Propbuild Private Limited;
- Date of Creation — July 31, 2018;
- Brief Description of Security — Mortgage of land admeasuring 20,863 sq meters bearing Plot No. SC-02/N, located at Sector 150, Noida.

3. Hypothecation of Receivables

- Security Document — Deed of Hypothecation dated March 27, 2017, executed by the Corporate Debtor in favour of the Financial Creditor;
- Date of Creation — March 27, 2017;
- Brief Description of Security — first and exclusive charge created by way of hypothecation of all the Corporate Debtor's present / future Secured Assets namely current accounts, land payment accounts, receivables, escrow accounts, DSRA and other bank accounts relating to the purpose, in favour of the Financial Creditor;

4. Personal Guarantee by Mr. Nirmal Singh

- Security Document – Deed of Guarantee dated March 8, 2017, executed by Mr. Nirmal Singh, S/o Late Mr. Kuldip Singh in favour of the Financial Creditor;
- Date of Creation - March 8, 2017;

- Brief Description of Security - A personal guarantee executed by Mr. Nirmal Singh to unconditionally, absolutely and irrevocably guarantee and agree to pay the Financial Creditor in the event of default on the part of the borrower in payment / repayment of any money due to the Financial Creditor including the indemnification of all losses, damages, costs, claims and expenses which the Financial Creditor may suffer in connection with such default.

5. Personal Guarantee by Mr. Harkaran Singh Uppal

- Security Document – Deed of Guarantee dated March 9, 2017, executed by Mr. Harkaran Singh Uppal, S/o Mr. Nirmal Singh in favour of the Financial Creditor;
- Date of Creation - March 9, 2017;
- Brief Description of Security - A personal guarantee executed by Mr. Nirmal Singh to unconditionally, absolutely and irrevocably guarantee and agree to pay the Financial Creditor in the event of default on the part of the borrower in payment / repayment of any money due to the Financial Creditor including the indemnification of all losses, damages, costs, claims and expenses which the Financial Creditor may suffer in connection with such default.

6. Corporate Guarantee by M/s. Lotus Green Constructions Private Limited (“LGCPPL”)

- Security Document - Corporate Guarantee dated March 8, 2017, executed by LGCPPL in favour of the Financial Creditor;
- Date of Creation - March 8, 2017;
- Brief Description of Security – A corporate guarantee executed by LGCPPL to unconditionally, absolutely and irrevocably guarantee and agree to pay the Financial Creditor in the event of default on the part of the borrower in payment / repayment of any money due to the Financial Creditor including the indemnification of all losses, damages, costs, claims and expenses which the Financial Creditor may suffer in connection with such default.

7. Corporate Guarantee by M/s. Cruze Properties Private Limited (“CPPL”)

- Security Document - Corporate Guarantee dated March 8, 2017, executed by CPPL in favour of the Financial Creditor;
- Date of Creation - March 8, 2017;
- Brief Description of Security – A corporate guarantee executed by CPPL to unconditionally, absolutely and irrevocably guarantee and agree to pay the Financial Creditor in the event of default on the part of the borrower in payment / repayment of any money due to the Financial Creditor including the indemnification of all losses, damages, costs, claims and expenses which the Financial Creditor may suffer in connection with such default.

8. Pledge of shares of the Corporate Debtor

- Security Document: Share Pledge Agreement dated March 27, 2017 and May 09, 2017, executed by M/s. Cruze Properties Private Limited ("Pledgor") and Mr. Nirmal Singh in favour of the Financial Creditor and confirmed by the Corporate Debtor;
- Date of Creation - March 27, 2017 and May 09, 2017;
- Brief Description of Security - In terms of the Share Pledge Agreement dated March 27, 2017 and May 09, 2017 the Pledgors have pledged 100% equity shares (as held by them) of the Corporate Debtor in favour of the Financial Creditor.

9. Pledge of shares of M/s. Villa Stone Propbuild Private Limited ("VSPPL")

- Security Document: Share Pledge Agreement dated March 09, 2017, executed by M/s. Lotus Green Constructions Private Limited ("Pledgor") and Mr. Punit Kumar Sinha in favour of the Financial Creditor;
- Date of Creation - March 09, 2017;
- Brief Description of Security - In terms of the Share Pledge Agreement dated March 09, 2017, the Pledgors have pledged 100% equity shares (as held by them) of VSPPL in favour of the Financial Creditor.

10. Demand Promissory Note by the Corporate Debtor

- Security Document – Demand Promissory Note dated March 08, 2017, executed by the Corporate Debtor in favour of the Financial Creditor;
- Date of Creation - March 08, 2017;
- Brief Description of Security - A demand promissory note executed by the Corporate Debtor promising to unconditionally pay the Financial Creditor a sum of INR 235,00,00,000/- for value received together with interest thereon;

11. Demand Promissory Note by M/s. Villa Stone Propbuild Private Limited ("VSPPL")

- Security Document – Demand Promissory Note dated March 08, 2017, executed by VSPPL in favour of the Financial Creditor;
- Date of Creation - March 08, 2017;
- Brief Description of Security - A demand promissory note executed by VSPPL promising to unconditionally pay the Financial Creditor a sum of INR 235,00,00,000/- for value received together with interest thereon;

12. Pledge of shares of M/s. Reverent Developers Private Limited ("RDPL")

- As per sanction letter dated 25th March 2019, there is a pledge of 100% shares of M/s. RDPL

13. Debt Service Reserve Account (“DSRA”)

- Security Document — DSRA of INR 10 crore to be created as per loan sanction letter dated February 23, 2017 and March 25, 2019.
- Date of Creation — February 23, 2017;
- Brief Description of Security — DSRA of INR 10 crore to be maintained during the tenure of the loan. Further, we understand that the said amount has already been appropriated towards loan repayment.