

I C Textiles Limited
List of Creditors under clause (ca) of regulation 13(2) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations ,2016.
(Pursuant to claims received and updated as on May 04, 2022)

(Amount in ₹)

S.No	Name of creditor	Details of claim received			Details of claim admitted					Amount of contingent claim	Amount of any mutual dues, that may be sett off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
		Date of receipt	Amount Claimed	Nature of Claim	Amount of claim admitted	Amount covered by security interest	Amount covered by Gaurantee	Whether related party?	% of Voting in CoC					
1	Stressed Assets Stabilisation Fund	4/27/2022	17,987,264,998	Loans	517,502,198	517,502,198.00	-	No	49.55%	-	-	-	17,469,762,800.00	Note 1
2	Suzlon Synthetics LTD	4/27/2022	19,175,200,000	Loans	222,429,000	-	-	No	21.30%	-	-	-	18,952,771,000.00	Note 2
3	Canara Bank	5/2/2022	3,114,359,467.87	Loans	304,401,000	304,401,000.00	-	No	29.15%	-	-	-	2,809,958,467.87	Note 3
3	TOTAL		40,276,824,466	-	1,044,332,198	821,903,198	-	-	100%	-	-	-	39,232,492,268	
	Total in crs		4,027.68		104.43	82.19	-			-	-	-	3,923.25	

NOTES

Note 1. The claims papers have been submitted and (i) The Principal amounts outstanding out of the disbursed amounts and (ii) The deferred Interest amount capitalised on restructuring out of the original loans disbursed, has been determined. The calculation of Interest on the various amounts / accounts, till the CIRP initiation date, the calculation of Default interest, Liquidity damages etc, and the adjustment for the amounts paid thereafter on failed OTS etc, is voluminous and currently under verification as the calculations are being undertaken. Further details and clarifications have also been sought from the creditor.

Note 2. The FC claims to be an assignor of Loans disbursed by IFCI and has submitted papers thereto. There is a difference in the pricipal amount due to IFCI as per the company records and the assignment deed submitted, which needs to be reconciled. Further, for the calculation of Interest on the various amounts till the CIRP initiation date, there is variation in the interest rates claimed and the documents submitted, which is being reconciled. The amount of default interest (O/B), the application of compounding of Interets and default interest quarterly / monthly / half yearly etc are also under scrutiny by the IRP. The verification of the claims is being undertaken and accordingly the IRP has provisionally admitted an amount as per Principal Outstanding in the books of the CD. Further details and clarifications have also been sought from the creditor.

Note 3. The FC has submitted only Form C and an order copy via email. The balance documets are in transit and yet to be received by the IRP for verification. Accordingly, the IRP has verified provisionally admitted the Principal outsnading of the creditor as per the books of the CD. The remaining verification and re-calculation shall be carried out upon receipt of necessary documents.

The FC has claimed as Secured Creditor. However the MCA / ROC details do not include the name of the IFCI, the assignee or the assignor. We are in the process of verifying the security details, and if the FC is able to produce sufficient documentary proof, the claim shall be accordingly verified and altered.