

Hrisikesh Dasgupta, Liquidator
In the matter of:
Techno Fab Manufacturing Ltd. (in Liquidation)

AV Insolvency Professionals Pvt. Ltd.
Bajarang Kunj, Room No. 412,
2B, Grant Lane, 4th Floor,
Kolkata – 700012

16.04.2021

To
The National Company Law Tribunal
Kolkata Bench
Treasury Building
2, Government Place (West)
BBD Bagh, Kolkata – 700001.

Dear Sir,

Re: CP (IB) No.: 710/KB/2017

In the matter of: Jaiprakash Overseas Finance Ltd., FC

vs.


Techno Fab Manufacturing Ltd., CD

As required under the provisions of the IB Code, 2016 and regulations made thereunder, I am submitting herewith **Report on 2nd updated List of Stakeholders** as under Regulations 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 under the Insolvency and Bankruptcy Code, 2016 in respect of the aforesaid corporate debtor (in duplicate).

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully,


HRISIKESH DASGUPTA

Liquidator in the matter of

Techno Fab Manufacturing Ltd. (in Liquidation)

Registration Number: IBBI/IPA-003/IP-N00082/2017-2018/10705



Mobile No: +91 9432207517
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**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
KOLKATA BENCH**

**REPORT ON LIST OF STAKEHOLDERS BY LIQUIDATOR UNDER
THE INSOLVENCY AND BANKRUPTCY CODE 2016**

(Under Regulations 31 of Insolvency and Bankruptcy Board of India (Liquidation
Process) Regulations, 2016)


CP: 710/(KB)/2017

In the matter of:

Techno Fab Manufacturing Limited (in Liquidation)

.... CORPORATE DEBTOR

Subject: Report on 2nd updated List of Stakeholders under Regulations 31 of
Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016
by **Hrisikesh Dasgupta, Liquidator** under the Insolvency and Bankruptcy Code,
2016.

By: 
Hrisikesh Dasgupta
Insolvency Professional
C/o AV Insolvency Professionals Pvt. Ltd.
Bajarang Kunj, Room No. 412 & 413
2B Grant Lane, 4th Floor
Kolkata - 700012



BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

KOLKATA BENCH

CP No.: 710/KB/2017

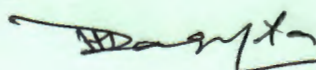
In the matter of:

Techno Fab Manufacturing Limited (in Liquidation)

Report on updated list of Stakeholders under Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 by **Hrisikesh Dasgupta, Liquidator** under the Insolvency and Bankruptcy Code, 2016.

On the application for Corporate Insolvency Resolution Process filed by Jaiprakash Overseas Finance Ltd. under section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of Insolvency and Bankruptcy Board of India (Application to Adjudicating Authority) Rules, 2016 was admitted by the Kolkata Bench vide order no. **710/(KB)/2017** dated 16.02.2018 wherein, **Hrisikesh Dasgupta**, the undersigned, was appointed as Interim Resolution Professional and then appointed by CoC as Resolution Professional. The CD was ordered to be liquidated by an order passed by Hon'ble bench on 05.09.2018 and **Hrisikesh Dasgupta**, the undersigned, was appointed as Liquidator in the matter.

The liquidator hereby modifies and submits 2nd updated List of Stakeholders of the CD for information and records in terms of Regulation 31 sub-regulation 4 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.





1. Amounts of claim admitted

The Liquidator hereby submits that he had received 40 claims in response to the Public Announcement published on 08.09.2018 and two claim post condonation of delay in filing the claim, before the Liquidator, by the Hon'ble Adjudating Authority on 24.12.2020. All the claims were verified and claims aggregating to Rs. 197.35 crore were admitted by the Liquidator. Complete list of claims received and admitted is annexed hereto marked as "Annexure - A."

There are 3 rejected claims aggregating to Rs. 67.06 crore received from Steel Authority of India (2) and Regional Provident Fund Commissioner - I, Regional Office, Howrah (1) which are rejected by the Liquidator through Reasoned Order. Complete list of claims received and rejected is annexed hereto marked as "Annexure - B."

Category wise details of stakeholders are given hereunder:

A. Secured Creditors

Sl. No.	Details of Creditors	Amount (Rs.)	Extent of security	Whether admitted in part or whole
1.	Dhanlaxmi Bank Ltd.	3,76,36,100.55	Fully secured	Admitted in whole
2.	State Bank of India	115,75,07,301.58	Fully secured	Admitted in whole
3.	Punjab National Bank	18,02,34,515.00	Fully secured	Admitted in whole

Dasgupta



4.	Axis Bank Ltd.	38,33,95,194.13	Fully secured	Admitted in whole
	Gross Total	1,75,87,73,111.26		

B. Workmen

NIL

C. Other Financial Creditors

Sl. No.	Details of Creditors	Amount claimed (Rs.)	Claim admitted
1	PRITEX FISCAL SERVICES PVT. LTD. 18, RN Mukherjee Road, 6th Floor, Kolkata-700001.	5,30,385.00	5,30,385.00
2	ANJULA STEELS PVT.LTD. 18, RN Mukherjee Road, 6th Floor, Kolkata-700001.	1,40,59,288.00	1,40,59,288.00
3	Sonoeko Securities Pvt. Ltd., 107 Stephen House, 4E, B.B.D. Bag, kolkata-700001.	6,10,428.00	6,10,428.00
	Gross Total	1,52,00,101.00	1,52,00,101.00

D. Employees

Sl. No.	Details of Creditors	Amount claimed (Rs.)	Claim admitted
1	Mr. V. Thambiran, No 6, Pandian Street, Pachaiamman Nagar, Minjur, 601202	1,50,000.00	1,50,000.00
2	A. Ponnusamy, plot No 676, Arch Anthoneyarnagar, Extn-II, Kollumedu, Chennai 600062.	65,000.00	65,000
3	D. Vijayaragavan, No. 6, Periyor Street, Sridevinagar, Kamarajnar, Avadi, Chennai 600007	2,00,000.00	2,00,000.00
	Gross Total	4,15,000.00	4,15,000.00

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E. Government dues

Sl. No.	Details of Creditors	Amount claimed (Rs.)	Claim admitted
1	Employees' State Insurance Corporation, Regional office, Bhubaneswar, Panchdeep Bhawa, Janpath, Unit- IX, Bhubaneswar, Odisha,- 751922.	21,569.00	21,569.00
2	Assistant Commissioner, Ponneri Division, R-40, A-1, 100 Feet Road, Mogappair, Chennai-601037.	57,500.00	57,500.00
3	Deputy Commissioner, Commercial Taxes, Esplanade Charge, 14, Belighata Road, Kolkata-700015	3,20,66,417.00	3,20,66,417.00
4	ITO, TDS Ward-3(2), Kolkata, 10-B Middleton Row, 8th Floor Kolkata-700071	6,48,880.00	6,48,880.00
5	Employees' State Insurance Corporation, Regional Office, 5/1 Grant Lane, Kolkata-700012.	5,19,432.00	5,19,432.00
6	The Joint Commissioner of Commercial Tax & GST, Rourkela-II, Circle, Panposh, Rourkela-769012, District: Sundargarh, Odisha	1,18,45,181.00	1,18,45,181.00
7	Assistant Commissioner (ST), Cholavaram Assistant Circle, Room No 109, First Floor, Chennai Inorth) Division, Intrigated Commercial Taxes Building, Elephant Bridge Road, Chennai-600003	92,802,534.00	92,802,534.00
	Gross Total	137,961,513.00	137,961,513.00

F. Other dues

Sl. No.	Details of Creditors	Amount claimed (Rs.)	Claim admitted
1	M/s Brahamputra Roadways, 28, Black Burn Lane, 4th Floor, Kolkata-700012.	8,74,604.00	8,74,604.00
2	H N Industries, 39 Mahiary, 3rd Bye Lane, Jagacha, GIP Coloney, Howrah- 711112	1,76,613.50	1,76,613.50
3	M/s Dhanvi Logistics service. Rep. by Mr. BJ Lokesh, C-11/261, 1st floor, kandaswamy Salai,	50,73,071.00	50,73,071.00

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	Chennai 600082.		
4	M/s Everest Welding Pvt. Ltd. No 3, old No. 36, Ind Main Road, Kalaimagal Nagar, Ekkattuthangal, Chennai-600032.	5,05,963.00	5,05,963.00
5	M/s Everest Engineering Enterprises, 3, old No. 36, Ind Main Road, Kalaimagal Nagar, Ekkattuthangal, Chennai-600032.	5,91,789.00	5,91,789.00
6	R J Distributors, 54, Netaji Subhas Road, Kolkata- 700001.	3,44,113.00	3,44,113.00
7	Rajeev Enterprise, 37/39 Ezra Street, Kolkata-700001.	68,821.00	68,821.00
8	M/s Premier (India) Bearings Limited, 22 Strand Road, 407 & 413, Marshall House, Kolkata-700001.	1,92,151.85	1,92,151.85
9	M/s New Allenby Engineering Works, S.I. Land, Karangapara Road, Durgapur-713210.	8,44,159.00	8,44,159.00
10	Eastern India Construction, Co, A11- Maulana Azad Sarani, City Center, Durgapur-713216.	32,87,000.00	32,87,000.00
11	M/s Wedel Express India Private Limited, Diamond Prestige, Unit No.412, 4th Floor, 41A, AJC Bose Road, P.S. Park Street, Kolkata-700017.	5,88,810.00	5,88,810.00
12	M/s Elequip Tools Private Limited, 19, Pollock Street, 2nd Floor Kolkata-70001.	14,96,723.00	14,96,723.00
13	M/J Cast Alloys Pvt Ltd, Shibtala, Baltikuri, Howrah-711113.	38,21,703.38	38,21,703.38
14	MEM Industries, Poddar Court, 18, Rabindra Sarani, Gate 4, 2nd Floor, Kolkata - 700001	25,06,454.00	25,06,454.00
15	Berger paints India Limited, 129, Park Street, Kolkata-700017.	4,23,796.00	4,23,796.00
16	ISPAT UDYOG, 5A MUKTRAM BABU STREET, Kolkata - 700007	2,40,000.00	2,40,000.00
17	OM Construction, Uttarayan Colony, Gopalpur, Asansol-7113304.	18,50,085.00	18,50,085.00
18	Royal Infraconstru Limited, Godrej Waterside Building, Tower No 1. 4th Floor, 401, Plot No 5, DP Block, Saltlake Sector V, Kolkata-700091.	3,23,62,789.00	3,23,62,789.00

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19	Arvind Brothers, Shop No: 18, Extension Block, Shopping Centre, Civil Township, Rourkela- 769004 Odisha.	1,37,122.00	1,37,122.00
20	Maa Vindhashini & Sons, Near old Police Station, Joda, Keonjhar, Odisha-758034	17,93,074.00	17,93,074.00
21	Logistic Cargo Movers, 64/129, Thambu Chetty Street, 4th Floor, Chennai-600001; Tamilnadu	38,43,360.00	38,43,360.00
22	Sanjay & Co, 40 Strand Road, Kolkata 700001	49,523.00	49,523.00
23	Associated Manufactures (India), 40 Strand Road, Kolkata 700001	1,12,966.00	1,12,966.00
24	Jay Durga Traders, 14 A, Dr. Rajendra Prasad Sarani (Clive Row) Kolkata-700001	45,282.00	45,282.00
25	SNC Industrial Gases Private Limited, Howrah AMIH Road, Baltikuri, Howrah-711113	50,814.00	50,814.00
	Total	6,10,71,724.73	6,10,71,724.73

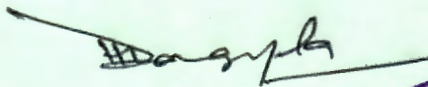
2. Extent to which the debts or dues are secured or unsecured

Name of the Claimant	Security interest
Dhanlaxmi Bank Ltd. Rs. 3,76,36,100.55	As the facility sanctioned to borrower is LAP (Loan against Property) bank had taken security of the property which is the registered office premises of the corporate debtor on which bank has its 1 st charge. Property details- 1 st charge on all the piece and parcel of the Office Space measuring 3300 sq. ft. on 2 nd floor, land measuring about 11 cottahs present municipal ward no-46 premises No 12, Hemanta Basu Srani, (Formerly 12

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	Government Place) Kolkata - 700 069 within the limit of Kolkata Municipal Corporation in the name of M/s. Techno Fab Manufacturing Ltd.
Punjab National Bank Rs. 18,02,34,515.00	<ol style="list-style-type: none">1. Hypothecation of all the existing and future current assets including inventory and receivable (on First Pari-passu basis)2. Pari-passu charge by way of equitable mortgage of land and factory premises situated at Andul Road, Panchpara, Howrah - 711313.3. Pari-passu charge by way of equitable mortgage of land, building / shed and factory premises situated at 320/1-12.321/1 & 321/2, Upparipalayam, Village Alamathi, Red Hills, Chennai - 600 052.4. Landed property at Andul in the name of Sri Gopal Rai Singhania Charitable Trust (Deed No 2094)5. Second Charge of Office Premises of the Corporate Debtor at Hemant Basu Sarani, Kolkata - 700 069.





<p>State Bank of India Rs. 115,75,07,301.58</p>	<ol style="list-style-type: none">1. 1st Pari passu charge over EM of land and factory premises situated at Andul Road, Howrah 711 313 in the name of M/s. Shree Vrindavan Resources Pvt Ltd2. 1st Pari passu charge over EM of land, building / factory premises situated at Upparipalayam, Village Red Hills, Chennai.3. 1st Pari passu charge over EM of Land and Factory premises situated at Andul Road, Howrah in the name of Shree Gopal Rai Singhania Charitable Trust.4. 1st Pari passu charge over Hypothecation of moveable fixed assets situated at Chennai & Howrah Units.5. Pari passu 2nd charge over equitable Mortgage of Immovable Property Survey No./House No. :12, Regent House, 2nd Floor, Building/Society name: Hemlata Basu Sarani, Village/Town/City: Kolkata,Manadal/Taluk: Ward no 46, District: Kolkata, 12 Hemanta Basu Sarani, Kolkata. (1st Charge with Dhanlakshmi Bank)6. Stocks & Receivables.
<p>Axis Bank Ltd. Rs. 38,33,95,194.13</p>	<ol style="list-style-type: none">1. Pari passu 1st Charge on entire current assets of the company, both present and future2. Pari passu 1st charge by way of hypothecation on entire current movable fixed assets of the company, both present and future, except such assets exclusively financed by the banks / FIs.3. Pari passu 1st charge by way of Equitable Mortgage of freehold non-agricultural

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	<p>land / building /shed & factory premises at 320/1-2, 321/1 & 321/2, Upparipalayam, Village - Alamathi, Red Hills, Chennai - 600 052 owned by the Company (TFML).</p> <p>4. Pari Passu 2nd charge on the office premises of the Company located at 12 Hemanta Basu Sarani, Regent House, 2nd Floor, Kolkata - 700 069.</p> <p>5. Pari passu 1st charge by way of equitable mortgage of freehold non-agricultural land & factory premises situated at Andul Road, Panchapara, Howrah - 711313.</p>
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All other claims received by the Liquidator in the matter are unsecured.

3. Proofs admitted or rejected in part, and the proofs wholly rejected

Details of proofs admitted or rejected in part and the proofs wholly rejected are given in "Annexure - A & B."

- (i) Liquidator further submits that the 3 claims submitted by Steel Authority of India are rejected. Since the claims have been made in respect of 2 contracts already executed and 1 contract substantially executed and pending for non-receipt of environmental clearance by SAIL. Liquidator also submits that it is proposed to refer all the claims of the company in respect of all the 3 claims to Indian Council of Arbitration for Arbitration. Notice of Conciliation issued to SCOPE Forum of Conciliation and Arbitration with a copy to SAIL on 04.02.2019 to constitute Conciliation Tribunal through Advocates to resolve the disputes. No positive results have since been received. SAIL through Advocate on 07.03.2019

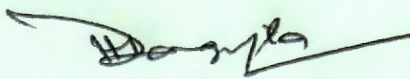
H. Dasgupta



challenged the capacity of the Liquidator to initiate conciliation process. Liquidator has filed reply on 12.06.2019 before Hon'ble NCLT on 12.06.2019. Hon'ble Tribunal heard the application of SAIL on 12.06.2019, 07.09.2019, 14.09.2019, 18.11.2019 and. 03.01.2020. Hon'ble NCLT directed the Liquidator to consider the claim within 2 (two) weeks. Liquidator considered the claim and issued reasoned order rejecting the claim on 16.01.2020. The SAIL again filed appeal against the Reasoned Order of Liquidator dated 16.01.2020. Hon'ble NCLT heard matter on 05.02.2020 and directed Liquidator to file reply. Matter listed for hearing 06.03.2020 and re-located to 14.04.2020 but could not take up due to lock down declared by the Government of India. Next date of hearing fixed on 05.05.2021. Copy of Reasoned Order of Liquidator dated 16.01.2020 is enclosed marked as "Annexure - C"

- (ii) Regional Provident Fund Commissioner - I, Regional Office, Howrah, submitted the claims towards damages of Rs 81,535/ through E-mail dated 27 October 2020. Liquidator rejected the claims of Rs 81,535/ (eighty one thousand five hundred thirty five) only as time barred intimation of claim on 28 October 2020. Copy of Reasoned Order of Liquidator dated 16.01.2020 is enclosed marked as "Annexure - D"

Submitted for information and necessary directions, if any, please.


Hrisikesh Dasgupta
Liquidator in the matter of
Techno Fab Manufacturing Ltd. (In Liquidation)
Registration Number: IBBI/IPA-003/IP-N00082/2017-2018/10705



Place: Kolkata
Date: 16.04.2021

Annexure - A

Updated list of Claims received - Techno Fab Manufacturing Ltd. (in liquidation) as per claims received and accepted						
A.	Financial Creditors - Secured					
Sl. No.	Name of the Claimant	Amount claimed (Principal) in Rs	Amount claimed (Interest) in Rs	Total Amount claimed in Rs	Claim Admitted in Rs	Date of Claims Received
1	State Bank of India, Registered Office: Samriddhi Bhavan, Block B, 8th Floor, 1 Strand Road, Kolkata, West Bengal 700001, having one of its Branch named Stressed Assets Management Branch, 11 & 13 Shakespere Sarani, 8th Floor, Nagaland House, Kolkata - 700071.	659,821,245.48	497,686,056.10	1,157,507,301.58	1,157,507,301.58	03.10.2018
2	Axis Bank Ltd, AC Market Building , Corporate Relationship Group - Stressed Assets, 4th Floor, A.C.Market Building 1 Shakespeare Sarani , Kolkata -700071	288,813,733.13	94,581,461.00	383,395,194.13	383,395,194.13	01.10.2018
3	Punjab National Bank, ARMB Kolkata, PNB House, Mezzanine Floor, 18A Brabourne Road, Kolkata- 700001. Recovery Department: Circle Office Kolkata, AG Towers, 125/1 Park Street, Kolkata- 700017	139,985,990.00	40,248,525.00	180,234,515.00	180,234,515.00	05.10.2018
4	DHANLAXMI BANK LTD, 11/1 Sarat Bose Road, Ground Floor, Ideal Plaza, Kolkata-7000020.	25,605,580.71	12,030,519.84	37,636,100.55	37,636,100.55	05.10.2018
		1,114,226,549.32	644,546,561.94	1,758,773,111.26	1,758,773,111.26	
B.	Financial Creditors - Unsecured					
5	PRITEX FISCAL SERVICES PVT. LTD. 18, RN Mukherjee Road, 6th Floor, Kolkata-700001.	0.00	530,385.00	530,385.00	530,385.00	21.09.2018
6	ANJULA STEELS PVT.LTD. 18, RN Mukherjee Road, 6th Floor, Kolkata-700001.	10,000,000.00	4,059,288.00	14,059,288.00	14,059,288.00	21.09.2018



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Annexure - A

7	Sonoeko Securities Pvt. Ltd., 107 Stephen House, 4E, B.B.D. Bag, kolkata-700001.	538,647.00	71,781.00	610,428.00	610,428.00	09.10.2018
	Gross Total	10,538,647.00	4,661,454.00	15,200,101.00	15,200,101.00	
C. Operational Creditors						
Sl. No.	Name of the Claimant	Amount claimed (Principal)	Amount claimed (Interest)	Total Amount claimed	Claim Admitted	Date of claims Received
1	M/s Brahamputra Roadways, 28, Black Burn Lane, 4th Floor, Kolkata-700012.	613,781.00	260,823.00	874,604.00	874,604.00	28.09.2018
2	H N Industries, 39 Mahiary, 3rd Bye Lane, Jagacha, GIP Coloney, Howrah- 711112	176,613.50	0.00	176,613.50	176,613.50	03.10.2018
3	M/s Dhanvi Logistics service. Rep. by Mr. BJ Lokesh, C-11/261, 1st floor, kandaswamy Salai, Chennai 600082.	5,073,071.00	0.00	5,073,071.00	5,073,071.00	28.09.2018
4	M/s Everest Welding Pvt. Ltd. No 3, old No. 36, IInd Main Road, Kalaimagal Nagar, Ekkattuthangal, Chennai-600032.	505,963.00	0.00	505,963.00	505,963.00	03.10.2018
5	M/s Everest Engineering Enterprises, 3, old No. 36, IInd Main Road, Kalaimagal Nagar, Ekkattuthangal, Chennai-600032.	591,789.00	0.00	591,789.00	591,789.00	03.10.2018
6	R J Distributors, 54, Netaji Subhas Road, Kolkata- 700001.	239,800.00	104,313.00	344,113.00	344,113.00	28.09.2018
7	Rajeev Enterprise, 37/39 Ezra Street, Kolkata- 700001.	68,821.00	0.00	68,821.00	68,821.00	01.10.2010
8	M/s Premier (India) Bearings Limited, 22 Strand Road, 407 & 413, Marshall House, Kolkata-700001.	192,151.85	0.00	192,151.85	192,151.85	04.10.2018
9	M/s New Allenby Engineering Works, S.I. Land, Karangapura Road, Durgapur-713210.	360,883.00	483,276.00	844,159.00	844,159.00	01.10.2018
10	Eastern India Construction, Co, A11- Maulana Azad Sarani, City Center, Durgapur-713216.	3,287,000.00	0.00	3,287,000.00	3,287,000.00	28.09.2018



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Annexure - A

11	M/s Wedel Express India Private Limited, Diamond Prestige, Unit No.412, 4th Floor, 41A, AJC Bose Road, P.S. Park Street, Kolkata-700017.	405,800.00	183,010.00	588,810.00	588,810.00	28.09.2108
12	M/s Elequip Tools Private Limited, 19, Pollock Street, 2nd Floor Kolkata-70001.	1,496,723.00	0.00	1,496,723.00	1,496,723.00	03.10.2018
13	M/J Cast Alloys Pvt Ltd, Shibtala, Baltikuri, Howrah-711113.	2,135,818.77	1,685,884.61	3,821,703.38	3,821,703.38	04.10.2018
14	MEM Industries, Poddar Court, 18, Rabindra Sarani, Gate 4, 2nd Floor, Kolkata - 700001	1,523,642.00	982,812.00	2,506,454.00	2,506,454.00	04.10.2018
15	Berger paints India Limited, 129, Park Street , Kolkata-700017.	223,853.00	199,943.00	423,796.00	423,796.00	04.10.2018
16	ISPAT UDYOG,5A MUKTRAM BABU STREET, Kolkata - 700007	150,000.00	90,000.00	240,000.00	240,000.00	05.10.2018
17	OM Construction, Uttarayan Coloney,Gopalpur, Asansol-7113304.	1,850,085.00	0.00	1,850,085.00	1,850,085.00	08.10.2018
18	Royal Infraconstru Limited, Godrej Waterside Building, Tower No 1. 4th Floor, 401, Plot No 5, DP Block, Saltlake Sector V, Kolkata-700091.	32,362,789.00	0.00	32,362,789.00	32,362,789.00	05.10.2018
19	Arvind Brothers, Shop No: 18, Extension Block, Shopping Centre, Civil Township, Rourkela-769004 Odisha.	137,122.00	0.00	137,122.00	137,122.00	05.10.2018
20	Maa Vindhashini & Sons, Near old Police Station, Joda, Keonjhar, Odisha-758034	1,793,074.00	0.00	1,793,074.00	1,793,074.00	08.10.2018
21	Logistic Cargo Movers, 64/129, Thambu Chetty Street, 4th Floor, Chennai-600001, Tamilnadu	3,843,360.00	0.00	3,843,360.00	3,843,360.00	05.011.2018
22	Sanjay & Co, 40 Strand Road, Kolkata 700001	49,523.00	0.00	49,523.00	49,523.00	13.11.2018
23	Associated Manufactures (India), 40 Strand Road, Kolkata 700001	1,12,966.00	0.00	1,12,966.00	1,12,966.00	13.11.2018
24	Jay Durga Traders, 14 A, Dr. Rajendra Prasad Sarani (Clive Row) Kolkata-700001	45,282.00	0.00	45,282.00	45,282.00	04.12.2018
25	SNC Industrial Gases Private Limited,Howrah AMIH Road, Baltikuri, Howrah-711113	50,814.00	0.00	50,814.00	50,814.00	20.12.2018
	Gross Total	57,177,759.12	3,990,061.61	61,167,820.73	61,167,820.73	



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Annexure - A

D. Workmen : Nil						
Sl. No.	Name of the Claimant	Amount claimed (Rs. In crore)			Claim Admitted	Date of claims Received
		0.00	0.00	0.00	0.00	0.00
	Gross Total	0.00	0.00	0.00	0.00	0.00
E. Employees						
Sl. No.	Name of the Claimant	Amount claimed (Principal)	Amount claimed (Interest)	Total Amount claimed	Claim Admitted	Date Received
1	Mr. V. Thambiran, No 6, Pandian Street, Pachaiamman Nagar, Minjur, 601202	150,000.00	0.00	150,000.00	150,000.00	01.10.2018
2	A. Ponnusamy, plot No 676, Arch Anthoneyarnagar, Extn-II, Kollumedu, Chennai 600062.	65,000.00	0.00	65,000.00	65,000.00	13.11.2018
3	D. Vijayaragavan, No. 6, Periyor Street, Sridevinagar, Kamaraj Nagar, Avadi, Chennai 600007	200,000.00	0.00	200,000.00	200,000.00	13.11.2018
	Gross Total	415,000.00	0.00	415,000.00	415,000.00	
F. Government Dues /Claims						
Sl. No.	Name of the Claimant	Amount claimed (Principal)	Amount claimed (Interest)	Total Amount claimed	Claim Admitted	Date of claims Received
1	Employees' State Insurance Corporation, Regional office, Bhubaneswar, Panchdeep Bhawa, Janpath, Unit- IX, Bhubaneswar, Odisha, - 751922.	6,185.00	15,384.00	21,569.00	21,569.00	05.10.2018
2	Assistant Commissioner, Ponneri Division, R-40, A-1, 100 Feet Road, Mogappair, Chennai-601037.	57,500.00	0.00	57,500.00	57,500.00	08.10.2018
3	Deputy Commissioner, Commercial Taxes, Esplanade Charge, 14, Belighata Road, Kolkata-700015	23,251,657.00	8,814,760.00	32,066,417.00	32,066,417.00	14.10.2018



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Annexure - A

4	ITO, TDS Ward-3(2), Kolkata, 10-B Middletone Row, 8th Floor Kolkata-700071	648,880.00	0.00	648,880.00	648,880.00	26.10.2018
5	Employees' State Insurance Corporation, Regional Office, 5/1 Grant Lane, Kolkata-700012.	502,315.00	17,117.00	519,432.00	519,432.00	14.11.2018
6	The Joint Commissioner of CT & GST (Circle Head), Rourkela – II Circle, Panposh, District – Sundargarh (Odisha), Rourkela-769012.	11,845,181.00	0.00	11,845,181.00	11,845,181.00	22.10.2020
7.	Assistant Commissioner (ST), Cholavaram Assistant Circle, Room No 109, First Floor, Chennai (North) Division, Intrigated Commercial Taxes Building, Elephant Bridge Road, Chennai-600003	53,607,663.00	39,194,871.00	92,802,534.00	92,802,534.00	10.04.2021
	Gross Total	89,919,381.00	48,042,132.00	137,961,513.00	137,961,513.00	
G. Others: Nil						
Sl. No.	Name of the Claimant	Amount claimed (Principal)	Amount claimed (Interest)	Total Amount claimed	Claim Admitted	Date of claims Received
		0.00	0.00	0.00	0.00	0.00
	Gross Total	0.00	0.00	0.00	0.00	0.00
	Total Claims Received and Accepted	1,272,277,336.44	701,240,209.55	1,973,517,545.99	1,973,517,545.99	



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Updated list of Claims received and rejected - Techno Fab Manufacturing Ltd. (in liquidation) as per claims received

H Rejected Claims

Sl. No.	Name of the Claimant	Amount claimed (Principal)	Amount claimed (Interest)	Amount claimed (Penalty/ Damages)	Total Amount claimed	Claim Admitted	Date of claims Received
1	Sttel Authority of India, Raw Materials Division, Industry House, 10-Camac Street, Kolkata-700017.	518,600,000.00	0.00	0.00	518,600,000.00	Rejected through Reasoned Order of 16.01.2020	08.10.2018
2	Sttel Authority of India, Project Building, IISCO STEEL PLANT, SAIL, BURNPUR-713325. Order No: PEDD/EXPN/B/BOF(SCS)/2009/92 dated 04.03.2009.	90,870,705.00	0.00	0.00	90,870,705.00	Rejected through Reasoned Order of 16.01.2020	07.10.2018
3	Sttel Authority of India, Project Building, IISCO STEEL PLANT, SAIL, BURNPUR-713325. Order No: PEDD/EXPN-B/2007/USM/037/ dated 15.11.2007.	61,037,146.00	0.00	0.00	61,037,146.00	Rejected through Reasoned Order of 16.01.2020	07.10.2018
4	Regional Provident Fund Commissioner - I, Regional Office, Howrah,	0.00	0.00	81,535.00	81,535.00	Rejected through Reasoned Order of 28.10.2020	27.10.2020
	Gross Total	670,507,851.00	0.00	81,535.00	670,589,386.00		



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Hrisikesh Dasgupta, Liquidator
In the matter of:
Techno Fab Manufacturing Ltd. (in Liquidation)

AV Insolvency Professionals Pvt. Ltd.
Bajarang Kunj, Room No. 412,
2B, Grant Lane, 4th Floor,
Kolkata - 700012

REASONED ORDER

1. CIRP in the matter of Techno Fab Manufacturing Pvt. Ltd. was initiated on February 16, 2018.
2. Public Announcement was made by RP on 19.02.2018. Last date of submitting claim was 01.03.2018. It is pertinent to mention that SAIL did not submit its claim till the last date for submission of claims as per public announcement.
3. The RP vide letters dated 20.03.2019 informed SAIL that as per the Contract No. PEDD/EXPN-B/2007/USM/037 dated 15.11.2007 and Contract No. PEDD/EXPN-B/BOF (SHS)/2009/92 dated 04.03.2009 and on scrutiny of provisional accounts of TFML as on 16.02.2018 and audited accounts for the period 2016 - 17, certain amounts were due from SAIL to TFML. SAIL vide letters dated 30.04.2018 informed the RP that they are examining the claim raised by TFML.
4. As per the direction of the CoC, the RP issued letter dated 20.06.2018 to the Chairman of SAIL demanding payment of outstanding dues against the following contracts:
 - Contract No. PEDD/EXPN-B/2007/USM/037 dated 15.11.2007
 - Contract No. PEDD/EXPN-B/BOF (SHS)/2009/92 dated 04.03.2009
 - Contract No. PEDD/REH/CHAS/SCRIEN/050/273 dated 23.09.2005
 - Contract No. RMD/K/PROJ/BOM/CA/11 - 12/029 dated 18.01.2012
5. Consequently SAIL vide letters dated 13.07.2018, with reference to Contract No. PEDD/EXPN-B/2007/USM/037 dated 15.11.2007 and Contract No. PEDD/EXPN-B/BOF (SHS)/2009/92 dated 04.03.2009, informed the RP that part payments have been made to TFML and the remaining payment, if any, will be released upon successful completion of work as per the terms of the contracts.
6. SAIL then submitted its claim before the RP on 05.07.2018 during CIRP, with respect to Contract No. RMD/K/PROJ/BOM/CA/11 - 12/029 dated 18.01.2012, however the same was not accepted due the claim being uncrystallised including a Title Suit was pending before the City Civil Court being Title Suit No. 3224 of 2017.
7. The Hon'ble Tribunal, vide order pronounced on 05.09.2018 initiated liquidation in the matter of TFML and appointed the RP as the Liquidator.

Hrisikesh Dasgupta

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 In the matter of:
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8. SAIL vide letter dated 03.10.2018 submitted its claim before the Liquidator without considering the claim of Techno Fab (in Liquidation) with respect to Contract No. PEDD/EXPN-B/2007/USM/037 dated 15.11.2007, Contract No. PEDD/EXPN-B/BOF (SHS)/2009/92 dated 04.03.2009 and Contract No. RMD/K/PROJ/BOM/CA/11 – 12/029 dated 18.01.2012.

9. The Table herein below shows the summary of work done by TFML and the claims pending against SAIL:

CONTRACT	STATUS OF WORK	REASONS	STATUS / PROCEEDINGS	AMOUNT CLAIMED AGAINST SAIL
Contract No. PEDD/EXPN-B/2007/USM/037 dated 15.11.2007 (PKG- 14)	Completed with delay. SAIL issued Commissioning Certificate dated 05.07.2017 <u>Payments pending</u>	Reasons for delay in work: 1. TFML has incurred interest loss on the Retention Money for 9 years and above and has not been compensated in respect of additional work that they have performed for SAIL beyond the agreed terms of the contract. 2. Techno Fab has incurred Loss on account of carrying Inventory for long periods due to delay on the part of SAIL. The extra claim amount towards the Operation & Maintenance Job has not been paid by SAIL. 3. Techno Fab has incurred extra expenses in maintaining security staff, Supervisory Staff and other Staff for the delayed period of the project.	Draft letter to initiate arbitration at ICC along with attachments drafted. Arbitration yet to be initiated. Annexure A	24,29,16,863.00

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		4. Due to the blockage of fund, Techno Fab could not execute the other orders which was in the hands of Techno Fab during that period and as such incurred huge irreparable losses.		
Contract No. PEDD/EXPN-B/BOF (SHS)/2009/92 dated 04.03.2009 (PKG 11-12)	Incomplete due to delay	Reasons for delay: 1. CERI was to provide complete engineering drawings for the project which included preparation of drawing and make submission to MECON Ltd., Ranchi, for approval and finally to get the approval from them. CERI failed to get the approval of drawings to get approval time to time from MECON, Ranchi. This way Techno Fab had incurred heavy loss by doing this extra work which was not within the scope of Techno Fab. 2. The first set of drawings were provided by CERI on July 7, 2008 i.e., almost after 4 months of signing the contract and the last set of drawings were provided on January 06, 2011, which was one of the main reasons for delay in commissioning.	Letter issued to initiate Conciliation proceeding before SCOPE (Annexure B)	51,22,61,531.00

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		3. SAIL failed to provide site clearance for more than 3-4 years for installation of equipment and as such the work could not be taken and completed by Techno Fab within the stipulated time.		
Contract No. PEDD/REH/CH AS/SCRIEN/05 0/273 dated 23.09.2005	Complete- Final Acceptance Certificate issued by SAIL on 30.08.2011	1. Payments not received for the extra work done by Techno Fab since there was a change in location.	Arbitration proceedings pending since 2014 before the Ld. Arbitrator P.K. Dutta (Annexure C)	1,55,72,850.00
Contract No. RMD/K/PROJ/ BOM/CA/11 - 12/029 dated 18.01.2012	Incomplete due to delay	1. CERI was to provide complete engineering drawings for the project which included preparation of drawing and make submission to CET, the project consultant of BOM, for approval and finally to get the approval from them. CERI failed to get the approval of drawings to get approval time to time from CET. This way Techno Fab had incurred heavy financial loss and valuable time. 2. The size of the main conveyor system including the height and width of building were changed and entire	Tile suit being 3224 of 2017 before the City Civil Court. Letter dated 04.02.2019 issued to initiate Conciliation proceeding before SCOPE (Annexure D)	17,19,83,127.00

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Hrisikesh Dasgupta, Liquidator
 In the matter of:
 Tecchno Fab Manufacturing Ltd. (in Liquidation)

AV Insolvency Professionals Pvt. Ltd.
 Bajarang Kunj, Room No. 412,
 2B, Grant Lane, 4th Floor,
 Kolkata – 700012

	<p>project had to be reworked on enhanced dimensions which incurred excessive cost and valuable time for the project to get completed.</p> <p>3. There was unprecedented heavy rainfall in the area wherein the project site is situated during the years 2013-2014. Progress of work was slow during that period.</p> <p>4. BOM officials failed to provide site clearance to execute the contract at appropriate time causing further delay. BOM could not provide the company site on time and as such the work could not be taken and completed by Tecchno Fab within the stipulated time.</p> <p>5. SAIL failed to provide environmental clearance in respect of the site for more than 5 years which has actually delayed the completion of the work and for which TMFL has suffered unprecedented losses which is impossible to quantify at this stage.</p>		
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Hrisikesh Dasgupta

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10. It is pertinent to mention here that the amount of claim is yet to be crystallized or materialized due to various pending cases/proceedings/arbitration/mediation etc. between TFML and SAIL, as mentioned in the above table.

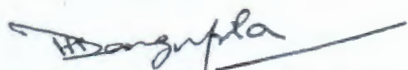
11. The Liquidator through his advocate has proceeded to recover money on behalf of the company (in liquidation) and initiate proceedings before SCOPE etc. and as such the application appears to have been made to restrain the Liquidator of Techno Fab Manufacturing Ltd. (in Liquidation) from proceeding before the SCOPE Forum.

12. It is also required to consider that SAIL has suppressed other contracts with TMFL where SAIL has to pay substantial amount to TFML and it is still taking no steps to pay the legitimate dues of TMFL under various contracts as mentioned herein above.

13. It also needs to be considered that the basis of amount claimed by SAIL under various heads is unclear and without adequate supporting evidence.

14. A claim has to be considered taking into consideration counter claims in the matter and since the counterclaims as well has not crystalized the claim of SAIL cannot be considered to have crystalized.

The claim filed by SAIL has been considered on the facts on record and I have formed an opinion that the claim is not properly substantiated. Hence, the claim of SAIL is hereby rejected.



Hrisikesh Dasgupta

Liquidator

In the matter of

Techno Fab Manufacturing Limited (in Liquidation)

Registration Number: IBBI/IPA-003/IP-N00082/2017-2018/10705

Date: 16.01.2020

Place: Kolkata

IBBI Registration No. : IBBI/IPA-003/IP-N00082/2017-18/10705

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28 October, 2020

To
Mr. Abhishek Kumar,
Regional Provident Fund Commissioner - I
Regional Office, Howrah

Subject Intimation regarding payment of outstanding dues u/s 14B & 7Q amount of Rs 81,535/ liveable Techno Fab Manufacturing Limited (Code No 711313) that to be paid in first priority to any other dues.

Sir,

I am to invite a reference to your intimation letter Ref. No WB/HWR/Recovery/WB/36059/1358 dated 19.10.2020, received through your E-mail dated 27 October 2020; I am to state that the claim as submitted by you is not in conformity with the Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. You have intimated the claim of Rs 81,535/ (eighty one thousand five hundred thirty five) only which is not acceptable for claim under Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

Liquidation Process has been initiated in respect of Techno Fab Manufacturing Limited, the company, under the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) by an order of National Company Law Tribunal (NCLT), Kolkata Bench with effect from 05.09.2018 after non-receipt of Resolution Plan. A copy of the order dated 05.09.2018 of Hon'ble NCLT is enclosed for your ready reference.

A Public Announcement has already been published in the Financial Express and Dainik Statesman on 08.09.2018 to submit claims in scheduled Forms C, D, E, F and G by 05 October 2018.

As regards the liquidation process, section 38(1) of the Insolvency and Bankruptcy Code, 2016 (Code) expressly specifies the time period of 30 days from the date of commencement of the liquidation process for receipt and collation of the claims of creditors by the liquidator. Thus, pursuant to this section read with regulation 12(2)(b) of the Insolvency and Bankruptcy

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Board of India (Liquidation Process) Regulations, 2016 Regulations, the authority of the liquidator to accept the claims cannot extend beyond this prescribed time limit.

Hence, I am not in a position to accept the claim under Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as intimated through E-mail dated 27.10.2020 by you which was not in proper FORM as per Code and was time barred..

Therefore, I am rejecting your claim of Rs 81,535/ (eighty one thousand five hundred thirty five) only as time barred intimation of claim.

In this connection it is mentioned that claim under Regulation 17 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 was also closed on 05.10.2019.

In addition I am to state that Section 53 of Insolvency and Bankruptcy Code, 2016 is the relevant section dealing with priorities in liquidation under the Code. The stakeholders have been distinguished and ranked as follows –

1. IRP and liquidation costs;
2. Workmen’s dues (for 24 months), and secured dues, if the security has been relinquished;
3. Employees’ dues (for 12 months);
4. Unsecured financial creditors;
5. Government dues, and unpaid dues to secured creditor, if the security has been realized;
6. Remaining debts and dues [which include, unsecured operational debts];
7. Preference shareholders;
8. Equity shareholders.

Thanks and regards,

Yours faithfully



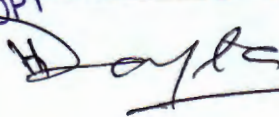
Hrisikesh Dasgupta
Liquidator
in the matter of Techno Fab Manufacturing Ltd (in Liquidation)
Registration No.: IBBI/IPA-003/IP-N00082/2017-2018/10705

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**BEFORE THE NATIONAL COMPANY LAW
TRIBUNAL, KOLKATA BENCH**

CP: 710/(KB)/2017

**IN THE MATTER OF:
Techno Fab Manufacturing Limited (in
liquidation)**

**Report on 2nd updated List of
Stakeholders
submitted by
LIQUIDATOR**

Hrisikesh Dasgupta
Insolvency Professional
AV Insolvency Professionals Pvt. Ltd.
Bajarang Kunj, Room No. 412 & 413
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