

Name of Corporate Debtor - Rainbow Denim Limited (In Liquidation)

Annexure - 7

Date of Commencement of Liquidation

12-Apr-22

List of Stakeholders as on

16-Jun-22

(Amount in Rs.)

**List of Operational Creditors (Government Dues)**

S. No.	Details of Claimant		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 rejected	Amount of Claim under verification	Remarks, if any
	Department	Government	Date of Receipt	Amount	Amount of claim admitted	Nature of Claim	Amount covered by lien or attachment pending disposal	Whether lien/ attachment removed? (Yes/No)	% of share in total amount of claim admitted					
1	Employees State Insurance Corporation	Central Government	02-May-22	3,882,582	1,859,573	Unsecured	-	N.A	3.95%	-	-	-	-	Note 1
2	Office of Deputy Commissioner of Income Tax, Circle-1(1), Chandigarh	Central Government	22-Apr-22	2,253,375	-	Unsecured	-	N.A	0.00%	931,509	1,650,626	2,253,375	-	Note 2
3	Regional Provident Fund Commissioner	Central Government	10-May-22	49,398,630	45,243,822	Unsecured	-	N.A	96.05%	-	-	4,154,808	-	Note 3
4	Deputy Commissioner of Customs, EPCG Monitoring Cell, JNCH, Nhava Sheva	Central Government	15-Jan-20	15,875,532	-	Unsecured	-	N.A	0.00%	-	-	15,875,532	-	Note 4
					<b>71,410,119</b>	<b>47,103,395</b>				<b>100.00%</b>	<b>931,509</b>	<b>1,650,626</b>	<b>22,283,715</b>	<b>-</b>

Note 1: The dues amounting to Rs. 20,23,009/- pertaining to CIRP period (09-12-2019 to 12-04-2022) have been included in the list of unpaid CIRP Cost and hence in order to ensure non-duplication of claim, the same have not been included in the above admitted amount.

Note 2:

(a) Copy of penalty order u/s 271(1)(c) of Income Tax Act, 1961 for 2009-10 for Rs. 13,21,866/- has not been provided by the ITax Department as it is not traceable by them. However, Corporate Debtor has informed that the demand created u/s 271(1)(c) of Income Tax Act, 1961 for the A/Y 2009-10 has been dismissed by ITAT vide its order pronounced in open court on 04-09-2010 in appeal no. ITA-1010/CHANDI/2019 and has provided the copy of the said order. Based on the same the claim pertaining to A/Y 2009-10 has been rejected by the Liquidator.

(b) Corporate Debtor has filed an appeal against the order no. ITBA/AST/S/143(3)/2019-20/1021036140(1) dated 25-11-2019 u/s 143(3) for A/Y 2017-18 with CIT (Appeal)-1, Chandigarh and is pending adjudication. Accordingly the claim under the said order u/s 143(3) and penalty thereon u/s 270A of Income Tax Act, 1961 is contingent upon the outcome the said appeal, therefore the claim for A/Y 2017-18, has been admitted under the head "Amount of contingent claim".

Note 3:

(a) The dues amounting to Rs. 1,10,78,655/- pertaining to CIRP period (09-12-2019 to 12-04-2022) have been included in the list of unpaid CIRP Cost and hence in order to ensure non-duplication of claim, the same have not been included in the above admitted amount.

(b) EPF Department have initially submitted their claim for Rs. 3,91,50,032/- which has been subsequently revised to Rs. 4,93,98,630/-.

Note 4: The Erstwhile Management of Corporate Debtor has informed that it has already applied for redemption of EPCG Licence covered under this claim and has provided proof of submission of redemption application, which was submitted multiple times to Deputy Director of Customs, EPCG Monitoring Cell, Nhavasheva against which no response was received during CIRP period from 09-12-2019 to 12-04-2022. . The claim has not been substantiated by the department and therefore has been rejected by the Liquidator.