

**FE (INDIA) LTD**

**LIST OF STAKEHOLDERS AS ON**

**30.04.2019 (LCD) FINANCIAL**

**CREDITORS (In Rs)**

S. No	Name of Creditors	Address	Amount Claimed	Amount Admitted	Amount Rejected	Primary Security	Collateral Security
1.	Central Bank of India	Link House, Bahadur Shah Zafar Marg, Delhi-110002	35,12,17,923	35,12,17,923	Nil	First charge on all current assets including stock and book debts of the Company and all movable fixed/block assets of the Company, present and future, situated at Company godown or with third party or anywhere in India, or outside the country excluding the vehicles	Kindly refer to Note <sup>1</sup>
2.	Canara Bank	Asset Recovery Management Branch, Arya Samaj Road, Karol Bagh, New Delhi-110005	64,78,53,328	64,78,53,328	Nil		
3.	Punjab National Bank	Asset Recovery Management Branch, Mayur Vihar - II, Pocket- E, CSC, New Delhi-110005	166,47,31,751	166,47,31,751	Nil		
4.	State Bank of India	Stressed Asset Management Branch, 12 <sup>th</sup> Floor, STC Building, Jawahar Vyapar Bhawan, I, Tolstoy Marg-Janpath, New Delhi-110001	51,00,09,431	51,00,09,431	Nil		
	<b>TOTAL</b>		<b>3,17,38,12,433</b>	<b>3,17,38,12,433</b>			

5.	Axis Bank Limited	Axis Town, Jaypee Greens Wishtown, I-14, Tower 2, 2 <sup>nd</sup> Floor, Sector 128, Expressway Noida-201301	11,02,856	11,02,856	Nil	Mercedes Benz having Registration no. DL6CM 3809, Ch.No.WDD212 0486L028147, E. No.27186030522	Kindly refer to Note <sup>2</sup>
	<b>Total</b>		<b>3,17,49,15,289</b>	<b>3,17,49,15,289</b>			Kindly refer to Note <sup>3</sup>

#### Notes-

#### 1. Collateral Security (not over the assets of the Corporate Debtor)

In addition to the security over the assets of the Corporate Debtor as stated above, the secured financial creditors also have a charge over the assets owned by the Personal and Corporate guarantors. Equitable mortgage on the following Immovable properties owned by the Personal and Corporate guarantors:

- Residential House situated at S-474, Greater Kailash Part II, New Delhi, owned by Smt Abhilasha Agarwal.
- Flat No. F1, on first floor of plot of land bearing no. W-19, Greater Kailash Part II, New Delhi, owned by Smt Abhilasha Agarwal.
- Flat no. F-2 on 1<sup>st</sup> floor of plot of land bearing no. W-19, Greater Kailash, Part-II, New Delhi, measuring 1035sq ft. owned by M/s Krishana Finlease Pvt. Ltd. now renamed as M/s Whitewood Trading Pvt. Ltd.
- Flat no. F-3 on 1<sup>st</sup> floor of plot of land bearing no. W-19, Greater Kailash, Part-II, New Delhi, measuring 1035sq ft. owned by M/s Krishana Finlease Pvt. Ltd. now renamed as M/s Whitewood Trading Pvt. Ltd.
- Residential Villa situated at D-01 in the building known as 'Villa Paradisco' at Provorim, Betim, Goa, area 186.25 sq. mtrs owned by Smt Abhilasha Aggarwal.
- Flat no. F-4, W-19, Greater Kailash, Part-II, New Delhi -48, measuring 1300sq. ft., owned by M/s Neptune Buildmart (P) Ltd **already sold by the bank on 10.10.2018**

**in e-auction.**

- Flat no. S-3, on 2<sup>nd</sup> floor , W-19, Greater Kailash, Part-II, New Delhi-110048, measuring 345 sq. yards (1035 sq. ft.) owned by M/s Vishesh Real Build Pvt Ltd. **already sold by bank on 15.12.2018 in e-auction.**
- Flat no. 401 Ascot Centre, Sahar Road, Next to Le Meridian Hotel, Andheri (E) Mumbai-99, measuring 1871 sq. ft. owned by M/s Neptune Buildmart(P) Ltd.
- Flat no. 403, 4<sup>th</sup> Floor, Ascot Centre, Sahar Road, near ITC Hotel, Andheri (E) Mumbai-99, measuring 1478 sq. ft. owned by M/s Neptune Buildmart (P) Ltd.
- Flat no. 404, 4<sup>th</sup> Floor, Ascot Centre, Sahar Road, near ITC Hotel, Andheri (E) Mumbai-99, measuring 1478 sq. ft. owned by M/s Neptune Buildmart(P) Ltd.

Details of Personal /Corporate Guarantors

<b>S. No.</b>	<b>Name Of The Guarantor /Corporate Guarantors Of The Corporate Debtor</b>
<b>Personal Guarantor</b>	
1.	Abhilasha Agarwal
<b>Corporate Guarantors</b>	
1.	Neptune Buildmart Private Limited
2.	Vishesh Real Build Private Limited
3.	Whitewood Trading Private Limited
4.	Andaz Marcantile Private Limited

**2. Claim of Axis Bank**

Axis Bank, a Financial Creditor, having a claim amount of Rs. 11,02,856/- pursuant to the Hypothecation cum Loan Agreement for availing auto loan facility on the security of the vehicles financed under the said Agreement; vide its mail dated 02.06.2021 informed that it wished to realize the security interest in the manner prescribed under Section 52 of IBC 2016 and did not wish to relinquish the security interest to the liquidation estate of the

corporate debtor and therefore, requested to handover the asset/vehicle to it. On receipt of an undertaking that it would be following the provisions of Regulation 37 of IBBI (Liquidation Process) Regulations, 2016, the undersigned handed over the physical possession of Motorcar having Registration No. DL6CM3809, Mercedes Car, to the Axis Bank Ltd on 25.06.2021.

Axis Bank vide mail dated 29.09.2021 informed the Liquidator under Regulation 37 (1) of the Liquidation Process Regulations, that in an auction carried out by the Bank, an offer for Rs. 3,50,000 had been received for the sale of vehicle. Subsequently on further negotiation, the prospective buyer increased the offer price to Rs 3,80,000, which was communicated by Axis Bank to the Liquidator on 28.10.2021. The Liquidator made his attempts to find a buyer who was willing to pay an amount higher than the price intimated by the secured creditor i.e., Rs. 4,25,000 for the said vehicle. The Liquidator informed the bank regarding the said offer under Regulation 37 (2) vide email dated 28.10.2021. The bank agreed to sell the vehicle at the said price and sold the car to the buyer for a sale consideration of Rs 4,25,000 on 23.11.2021. The bank has remitted an amount of Rs. 51,383 (towards insurance premium of the said vehicle for two years, earlier paid by the Liquidator) and Rs 1,500 (contribution of the Axis Bank towards the CIRP costs) on 25.11.2021 to the Liquidator. Accordingly, the revised amount of claim by Axis Bank Limited stands at **Rs. 727,539** (Rupees Seven Lakhs Twenty Seven Thousand Five Hundred and Thirty Nine only) as an unsecured financial creditor. The possession of the sold car was handed over to the buyer immediately on receipt of the sale proceeds by the bank. In light of amount realized from the sale of the car by the Axis bank under section 52(4) read with regulation 37 of the CIRP regulations, it does not have any security interest over the assets of the corporate debtor.

### 3 Distribution of money made to the stakeholders

Details for the distribution of the amount realized till date from sale of assets of FE (India) Limited (In Liquidation) which has been remitted in the respective bank accounts of the secured financial creditors: via RTGS/NEFT:

S.No	Name of the Bank	Date of RTGS/NEFT	Mode of Payment	Remittance Amount (In Rs)
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1	Punjab National Bank	26.07.2022	RTGS	5,24,500
2	Canara Bank	27.07.2022	RTGS	2,04,100
3	State Bank of India	27.07.2022	NEFT	1,60,700
4	Central Bank of India	27.07.2022	NEFT	1,10,700
<b>Total</b>				<b>10,00,000</b>

The said amounts have been adjusted in the Contributions made by the Secured Financial Creditor towards the CIRP Costs aggregating to Rs. 42,78,258 (being interim finance). Consequently the Unpaid CIRP Cost, being the interim finance stands at Rs. 32,78,278/- contributed by the Secured Financial Creditor in the following manner during the CIRP:

<b>Name of the Secured Financial Creditor (% shares of Bank)</b>	<b>Share of each financial creditor contributed by them</b>	<b>Repayments made by the CD to FCs on 26.07.2022</b>	<b>Interim Finance (CIRP Costs) remaining unpaid</b>
PNB (52.99%)	2267,049	524,500	1,742,549
Canara Bank (19.45%)	832,121	204,100	628,021
SBI (16.15%)	690,939	160,700	530,239
Central Bank of India (11.41%)	488,149	110,700	377,449
<b>Total</b>	<b>4278,258</b>	<b>1000,000</b>	<b>3,278,258</b>

Sd/-

Nilesh Sharma

Liquidator

Siddhi Vinayak Power Generation &

Distributors Private Limited (Under Liquidation Process)

IBBI REG. NO.: IBBI/IPA-002/IP-N00104/2017-18/10232

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AFA Validity: 28.12.2022

**Date :** 05.08.2022

**Place :** New Delhi