

Name of Corporate Debtor: EPC Constructions India Limited

Liquidation Commencement Date: May 18,2021

List of Stakeholders as on August 06,2022

List of Secured Financial Creditors

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 set off	Amount of claim rejected	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	Whether security interest relinquished	Details of Security Interest	Amount covered by Guarantee	% share in total amounts of claim admitted						
1	IDBI Bank Limited	June 15, 2021	18,063,694,539.85	18,063,149,221.98	CC, Term Loan and BG, Corporate Guarantee for EPC Offshore Subsea Projects Limited	15,293,044,743.68	Yes	See Annexure-A	2,770,104,478.30	16.46%				545,317.87		Guarantee amount will be considered as Unsecured portion for the formation of Stakeholder consultation committee
		June 17, 2021 and revised on June 24, 2021	17,277,521,850.00	17,276,911,151.02	CC, Term Loan and BG	17,276,911,151.02	Yes	See Annexure-A	Not Applicable	15.75%	Not Applicable	Not Applicable		610,698.98	-	
3	Union Bank (e- Corporation)	June 17, 2021	16,672,029,082.60	16,595,258,905.10	CC, Term Loan and BG	16,595,258,905.10	Yes	See Annexure-A	Not Applicable	15.12%	Not Applicable	64,500,000.00		76,770,177.50		
4	UCO Bank	June 14, 2021	15,946,612,081.45	15,946,585,073.39	Term Loan	15,946,585,073.39	Yes	See Annexure-A	Not Applicable	14.53%	Not Applicable	Not Applicable		27,008.06		
5	EXIM Bank	June 17, 2021	13,037,806,053.88	13,037,806,053.88	Export Project financing and Post Shipment Suppliers Credit	13,037,806,053.88	Yes	See Annexure-A	Not Applicable	11.84%	Not Applicable	Not Applicable		-	-	
6	Suraksha ARC	June 07, 2021	6,194,925,728.00	6,194,925,728.00	CC, Term Loan and BG, Corporate Guarantee for EPC Offshore Subsea Projects Limited	1,766,940,067.00	Yes	See Annexure-A	4,427,985,661.00	5.65%	Not Applicable	Not Applicable		-		Guarantee amount will be considered as Unsecured portion for the formation of Stakeholder consultation committee
7	HICICI Bank	June 17, 2021	4,774,253,907.46	4,773,300,393.22	CC and BG/LC	4,773,300,393.22	Yes	See Annexure-A	Not Applicable	4.35%	Not Applicable	Not Applicable		953,514.24	-	
8	Bank of Baroda (e- Dena)	June 17, 2021	4,687,697,309.92	4,687,595,446.80	Secured- TL and CC	4,687,595,446.80	Yes	See Annexure-A	Not Applicable	4.27%	Not Applicable	Not Applicable		101,863.12	-	
9	SREI	June 15, 2021	4,138,162,605.07	4,138,162,605.07	Term Loan	1,615,789,781.00	Yes	Pari passu charge with UCO Bank on 187 Equipments	Not Applicable	3.77%	Not Applicable	Not Applicable		-	-	Remaining amount of INR 2,52,23,72,824.07 will be treated as unsecured amount
10	DBS Bank India Limited (e- LVB)	June 14, 2021	2,861,460,100.00	2,861,344,360.15	CC/BG and Corporate Loan	2,861,344,360.15	Yes	See Annexure-A	Not Applicable	2.61%	Not Applicable	Not Applicable		115,739.85	-	
11	Olumpus Trading & Advisory L	June 17, 2021	2,831,936,816.00	2,813,376,489.73	CC and Term Loan	2,813,376,489.73	Yes	See Annexure-A	Not Applicable	2.57%	Not Applicable	Not Applicable		18,560,326.27	-	
12	Avis Bank	June 16, 2021	1,275,743,003.00	1,275,743,003.00	Performance Bank Guarantee	1,275,743,003.00	No	See Annexure-A	Not Applicable	1.16%	Not Applicable	Not Applicable		-	-	Security is not relinquished and therefore, full amount is treated as unsecured amount for the formation of Stakeholder consultation committee
TOTAL			107,761,843,077.23	107,664,158,431.33		97,943,695,467.97				7,198,090,139.30			64,500,000.00	97,684,645.90		

Security Details - Annexure A

BANKS	FACILITY	SECURITY DETAILS
ICICI Bank	Cash Credit, Letter of Credit, Bank Guarantee	<ol style="list-style-type: none"> 1. First <i>pari passu</i> charge over the entire current assets (both present and future) of the Company and 2. Second <i>pari passu</i> charge over all movable fixed assets (both present and future) of the Company 3. Security over FD amounting to INR 700000 with lien marking on Dec 29,2015. This FD was provided as margin money against the uninvoked bank guarantee of 1.40 Crore of Matix Fertilisers. <p>Collateral Security</p> <ol style="list-style-type: none"> 1. Lien on fixed deposit of INR 25.0 lakhs maintained with IDBI Bank, marked in favour of the entire IDBI Consortium 2. Unconditional, absolute, irrevocable corporate guarantee of Essar Investments Ltd with respect to the facilities provided to IDBI Consortium and 3. Corporate Guarantee of Essar Investments Ltd for ICICI Bank's bilateral limits of INR 150.0 crores
Suraksha Asset Reconstruction Private Limited	Term Loan I and Term Loan II	<p>For loans extended to EPCCIL</p> <ol style="list-style-type: none"> 1. Mortgage over 5 Real Estate Properties as listed below <ul style="list-style-type: none"> • Swanand, Mahim, Near Portuguese Church, Dadar West, Mumbai-28 • Madan Smruti, Veer Savarkar, Shivanji Park, Mumbai-28 • Eden Hall, Dr. A B Road, Worli, Mumbai-18 • Poonam Chambers, Dr. A B Road, Worli, Mumbai-18 • Parimal (Old Ruia House), 40-B, Off Ridge Road, Malabar Hill, Mumbai-6 2. Subservient charge on current assets of the Borrower 3. Corporate Guarantee of Essar Project Limited, Dubai 4. Composite Corporate Guarantee cum indemnity cum undertaking by <ol style="list-style-type: none"> a. Arkay Holdings Limited b. Prajesh Investments Pvt. Ltd. c. Thakkars Investments Pvt. Ltd. d. Samarjit Realities and Farms Pvt. Ltd. e. Bhargava Estates Pvt. Ltd. f. Kartik Estates Pvt. Ltd. g. Ajitesh Estates Pvt. Ltd 5. Memorandum of Pledge of shares ~13.8 crores shares of Essar Steel India Ltd (~4.5% of equity capital)
	Cash Credit and Devolved Bank Guarantee	<ol style="list-style-type: none"> 1. First hypothecation charge on all the current assets of the ONGC project, including stock of raw material, WIP, finished goods, book debts, receivables, etc., both present and future 2. Subservient charge on all movable fixed assets (excluding movable fixed assets of ONGC projects) both present and future of the Borrower 3. First charge on all the movable fixed assets specific to the ONGC project 4. Counter Indemnity by EPCCIL in favour of Yes Bank Ltd. 5. Exclusive charge on all present and future receivables from ONGC with regards to NHRC and D1 project executed by EOSL. 6. Extension of exclusive charge on all the present and future claims from below parties of the borrower with regard to the below said projects to the extent of aggregate amount of INR 2740 million- <p>Projects- RO RO, KMTTP, Upgradation of Road from Tallasery, Pallivasal Hydel Power Projects</p> <p>Parties- Gujarat Maritime Board, MEA, Govt of Kerela Kerela State transport Project and Kerela state electricity board</p>
	Corporate Guarantee	<ol style="list-style-type: none"> 1. Extension of first exclusive charge on all the present and future receivables of EPCCIL pertaining to C Series Project 2. Extension of first exclusive charge on all the present and future receivables of EPCCIL pertaining to ONGC Project 3. Corporate Guarantee of EPCCIL 4. Pledge over 30% equity shares of EPC offshore Subsea projects Limited 5. First Pari Passu charge on Nand Gaurav Barge owned by EOSPL with IDBI Bank
UCO Bank	Term Loan I and II	<ol style="list-style-type: none"> 1. Exclusive first charge over the entire fixed assets of the company, present and future 2. Second charge on the entire current assets of the company (net current asset), present and future.(First charge on current assets with working capital lenders)

EXIM Bank	Post Shipment Suppliers Credit Facility (Minnesota TL)	<p><u>Security created directly in favour of Suppliers Credit Lenders:</u></p> <p>A first pari passu charge by way of hypothecation in favor of lenders over the Borrower's entire assets acquired/procured under the facilities, both present and future</p> <p>Pledge of 100% of shares of ESML on pari passu with other senior lenders for the project in favour of EPIL</p> <p>Exclusive charge of Trust and Retention account for the receivables from Essar Steel Minnesota Limited (ESML) to EPCCIL in compliance with terms and conditions of Supply and Engineering Contract</p> <p><u>Security created in favour of EPIL and subsequently assigned to the consortium of lenders including EXIM Bank or created directly in favour of the lenders (whether acting through security agent or otherwise):</u></p> <ol style="list-style-type: none"> 1. A first mortgage charge by way of equitable mortgage on the immovable assets and hypothecation of movable assets of ESML's fixed assets on <i>pari-passu</i> with other lenders for the project in favour of EPCCIL 2. Pledge of 100% shares of ESML on <i>pari-passu</i> with other senior lenders for the project in favour of EPCCIL
	Export Project Cashflow Deficit Finance for KMTTP Project in Myanmar	<ol style="list-style-type: none"> 1. Second <i>pari passu</i> charge on the current assets and movable fixed assets of the company 2. Escrow of Receivables pertaining to the above project
Lakshmi Vilas Bank	OCC & ILC/FLC/LOU/LG	<p><u>Primary Security:</u></p> <p>First <i>pari passu</i> charge on all the current assets of the company including receivables, work in progress and inventory, both present and future amongst all the lenders extending working capital credit facilities under consortium banking arrangement led by IDBI Bank</p> <p><u>Collateral Security:</u></p> <ol style="list-style-type: none"> 1. Second charge on <i>pari passu</i> basis on all movable fixed assets amongst all the lenders extending working capital credit facilities, other than those assets which are exclusively charged to term lenders. 2. <i>Pari passu</i> basis on the immovable fixed asset amongst all the lenders existing working capital credit facilities upto INR 500.00 crores, other than those assets which are exclusively charged to term lenders 3. Fixed deposit of INR 0.25 crores. The Equitable Mortgage already created for the existing credit facilities shall be continued.
	Corporate Loan OCC & ILC/FLC/LOU/LG and Corporate Loan	<p><u>Primary Security:</u></p> <ol style="list-style-type: none"> 1. First <i>pari passu</i> charge on all the current assets of the company both present and future 2. Second charge on the fixed assets currently charged to UCO Bank and SREI Equipment Finance Ltd (Fair value at INR 1,690.45 crore as on Feb 28th 2014) as against outstanding term debt of INR 800.00 crores and INR 225 crores respectively 3. TRA with IDBI Bank to capture all the project receivables, excluding receivables of specific projects against which loans have been raised. Company shall register Power of Attorney with the customers for routing the payments through IDBI Bank and also shall furnish a confirmation from its customers in this regard <p>Corporate Guarantee by Essar Investments Ltd</p>

Union Bank of India	Working Capital	<p>Primary Security: First charge on all the current assets, both present and future of the company on <i>pari passu</i> basis under consortium except project specific current assets exclusively charged in favour of the project specific lenders excluding Bank of India (INR 250 crores), Axis Bank(INR 240 crores), Yes Bank (INR 455 crores)and IDBI Bank (INR 50 crores)</p> <p>Collateral Security: 1. Second charge on all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future on <i>pari passu</i> basis under consortium 2. Second charge on all immovable fixed assets by way of mortgage on WC limits upto INR 500.0 crores</p>
	Term Loan	<p>Primary Security: First <i>pari passu</i> charge on entire current assets of the Company, both present and future excluding project specific current assets exclusively charged in favour of the project specific lenders excluding Bank of India (INR 250 crores), Axis Bank(INR 240 crores), Yes Bank (INR 455 crores)and IDBI Bank (INR 50 crores)</p> <p>Collateral Security: Second charge on the fixed assets currently charged to UCO and SREI</p>
	Bank Guarantee	<p>Primary Security: First charge on all the current assets, both present and future of the company on <i>pari passu</i> basis under consortium except project specific current assets</p> <p>Collateral Security: Second charge on the fixed assets</p>
IDBI Bank	Cash Credit, Terms Loans and Bank Guarantees	<p>1. First pari-passu charge on all the current assets, both present and future of the company under consortium and second charge on fixed assets of the company</p> <p>2. Second pari-passu charge amongst all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future under consortium</p> <p>3. Second charge on all immovable fixed assets by way of mortgage on WC limits up to Rs. 500 Cr</p> <p>4. Corporate Guarantee from Essar Investments Limited and Imperial Consultants and securities Private Limited (Corporate Guarantor)</p> <p>5. Lien on fixed deposit of INR 25.0 lakhs maintained with IDBI Bank, marked in favour of the entire IDBI Consortium (Lien shifted to FD account no. 27238)</p> <p>6. Lien on FD (no. 27238) amount for an amount of INR 1.10 Crore against the 100% cash margin of BG No. 00615 (Calcutta Customs) in favour of IDBI Bank</p>
	Corporate Guarantee for EPC Offshore Subsea Projects Limited (EOSPL)	<p>1. Corporate Guarantee for EPC Offshore Subsea Projects Limited</p> <p>2. First charge on Barge "Nand Gaurav" owned by EOSPL on <i>pari passu</i> basis is created in favour of Yes Bank and IDBI bank for their loans to EOSPL.</p> <p>3. Personal Guarantee of Prashant Ruia</p>

Central Bank of India	Working Capital Facilities	<ol style="list-style-type: none"> 1. First pari-passu charge on all the current assets, both present and future of the company under consortium. 2. Second pari-passu charge amongst all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future under consortium 3. Corporate Guarantee of Essar Investment Ltd, Essar Procurement Services Limited and Imperial Consultants & Securities limited 4. Lien on fixed deposit of INR 25.0 lakhs maintained with IDBI Bank, marked in favour of the entire IDBI Consortium
	For Non Fund Based	<ol style="list-style-type: none"> 1. Hypothecation of stocks under LC and for BG, counter guarantee of the company
	Suppliers Credit Facility (Minnesota TL)	<p>Created directly in favour of Suppliers Credit Facility lenders:</p> <ol style="list-style-type: none"> 1. First pari passu charge of Escrow/TRA account for the receivables from ESML 2. Assignment of all contracts, rights, securities and insurances of EPCCIL with respect to ESML 3. Corporate Guarantee of Essar Projects Ltd, UAE <p>Created in favour of EPCCIL and subsequently assigned to lenders</p> <ol style="list-style-type: none"> 1. A first mortgage charge by way of equitable mortgage on the immovable assets and hypothecation of movable assets of ESML's fixed assets on <i>pari passu</i> with Project Finance lenders 2. Pledge of 51% shares of ESML on <i>pari passu</i> with project finance lenders 3. Suitable waterfall mechanism for ESML's cash flows to be built in with <i>pari passu arrangement with Project Finance lenders</i>
Corporation Bank	Working Capital Loans	<ol style="list-style-type: none"> 1. First pari-passu charge on all the current assets, both present and future of the company under consortium. 2. Second pari-passu charge amongst all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future under consortium 3. Irrevocable and unconditional Corporate Guarantee of Essar Investment Ltd 4. Lien on fixed deposit of INR 25.0 lakhs maintained with IDBI Bank, marked in favour of the entire IDBI Consortium
Bank of Baroda (e-Dena Bank)	Working Capital Loans	<ol style="list-style-type: none"> 1. First pari-passu charge on all the current assets, both present and future of the company under consortium led by IDBI Bank 2. Second pari-passu charge amongst all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future under consortium 3. Second pari passu charge on all immovable fixed assets by way of mortgage on WC limits up to Rs. 500 Cr 4. Corporate Guarantee of Essar Investment Ltd and Imperial Consultants & Securities Pvt Ltd 5. Lien on fixed deposit of INR 25.0 lakhs maintained with IDBI Bank, marked in favour of the entire IDBI Consortium
	Term Loans	<ol style="list-style-type: none"> 1. First pari-passu charge on all the current assets, both present and future of the company under consortium 2. Second charge on fixed assets currently charged to UCO and SREI 3. TRA with IDBI Bank in respect of all project receivable, except receivable in respect of Project specific loans availed form Bank 4. Corporate Guarantee of Essar Investment Ltd and Imperial Consultants & Securities Pvt Ltd
Axis Bank	Bank Guarantees (Performance and Advance)	<ol style="list-style-type: none"> 1. Subservient charge on current assets and movable fixed assets of the company 2. Counter Bank Guarantee of Axis Bank Limited, Dubai
Olumpus Trading Advisory LLP	Working Capital Facilities	<ol style="list-style-type: none"> 1. First pari-passu charge on all the current assets, both present and future of the company under consortium. 2. Second pari-passu charge amongst all movable fixed assets (other than those assets which are exclusively charged to term loan lenders) both present and future under consortium 3. Second pari passu charge on immoveable property of the borrower – Survey No. 221/2 and 305 at Village- Gosal , Sayla, Surendranagar, Gujarat 4. Lien on FD of INR 25 Lakhs in favour of IDBI consortium for the facilities held by IDBI Bank Limited 5. Corporate Guarantee of Essar Investment Limited & Imperial Consultants & Securities Private Limited