

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 September 02, 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 set-off	Amount of claim not admitted	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	Amount covered by guarantee	Whether related party?					
1	SEL Textiles Ltd.	15-06-2022	10,38,79,031	1,00,00,000	Unsecured	-	-	No	-	-	-	9,38,79,031	Note 1
2	Silverline Corporation Ltd	15-06-2022	11,94,09,486	-	Unsecured	-	-	No	-	-	-	11,94,09,486	Note 2
3	Employee Provident Fund Organisation	27-04-2022 (Revised Claim in Form F received on June 24, 2022)	1,65,407	1,65,407	Unsecured	-	-	No	-	-	-	-	Note 3
4	IDBI Bank (Preference shares)	05-08-2022	11,43,59,499	11,43,59,499	Unsecured	-	-	No	-	-	-	-	Note 4
4	TOTAL		33,78,13,423	12,45,24,906								- 21,32,88,517	

Notes:

Note 1: The creditor has claimed as a financial creditor. But as per the understanding of the RP, the claim is not a financial debt. Therefore, the RP has sought clarifications on the same and is awaiting them. Final reminder was sent on August 08, 2022 but no response has been received. However, as per an MoU agreement between I C Textiles limited and SEL textiles limited, an amount of Rs. 1 Crore was paid by SEL Textiles as the initial amount for the agreement. The same has been reflected in the books of accounts of the Corporate Debtor as well. Due to this Rs. 1 crore has been accepted.

Note 2: The creditor has claimed as a financial creditor. But as per the understanding of the RP, the claim is not a financial debt. Therefore, the RP has sought clarifications on the same and is awaiting them. Final reminder was sent on August 08, 2022. However no reply has been received from the company till date.

Note 3: The EPFO dept has submitted their claims claiming interest and damages for the late payment of EPFO dues till 2012. The RP has received a no dues order by the department towards the EPFO dues however the late payment of the dues have attracted interest and damages u/s 7Q and 14B of the EPF & MP Act, 1952. **The said dues have to be paid in priority to any other stakeholders.**

Note 4: As a part of restructuring of debt, some portion of loan was converted into Cumulative compulsorily redeemable preference shares by IDBI. The same was not transferred to SASF. Accordingly, IDBI Bank has claimed the dues with the premium amount which was to be given at the time of redemption. The same is also reflected in the Books of the Corporate Debtor.