

Claims Processing – First dated 31.05.2022

Coastal Infrastructure Private Limited, Visakhapatnam, Andhra Pradesh - CIN No: U23200AP1995PTC022080 - Claims received as at the end of last day dated 24.05.2022 against the Public Announcement dated 13.05.2022, pursuant to the Honourable NCLT Order No: CP (IB) No. 21/7/AMR/2021 - Claims Processing

Sl. No.	Name, address, contact Number of the claimant	Amount Claimed in Rs.		
		Principal	Interest	Total
A. Financial Creditors (U/s 13 (1) of IBBI ((Insolvency Resolution Process for Corporate Persons) Regulations, 2016)				
1.	Date of receipt of claim: 24.05.2022	100000000	1726028	101726028
	Bhima Power Private Limited, CIN: U40101HP2007PTC030661, 1st House, Bhimain Estate Nav Bahar Bhumian Road, Chhota Shimla, , Shimla, Himachal Pradesh - 171002			
	Remarks:			
	Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C. Submitted.			
	Prima Facie it is noticed that the loan was granted and released during claw back period, by mortgaging the CD immovable properties and also investments held by CD. Therefore, requested to submit the board resolutions of both the lender company and borrower companies together with relevant forms filed with ROC for further examination of your claim. Also the mortgage deed appears to be unregistered advised to submit the status of the registration with the authorities concerned. In view of the above the claim is kept pending for want of the above details.			
		Principal	Interest	Total
		100000000	1726028	101726028
				Kept Pending
	Security Interest:			
	Secured Creditor -Pledge of investment of corporate debtor			
2.	Date of receipt of claim: 24.05.2022	77800000	2149873	79949873
	Blue Nile Developers Private Limited, CIN: U70102TG2007PTC055917, 1st Floor, Plot No: 304, L-III, Road No: 78, Jubilee Hills, Hyderabad - 500096			
	Remarks:			
	Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C. Submitted.			
	Prima Facie it is noticed that the Inter corporate loan (secured) was granted and released during the claw back period (on 20.12.2021), by pledging the investments held by CD. Therefore you are requested to submit the board resolutions of both the lender company and borrower companies together with relevant forms filed with ROC for further examination of your claim. Also please provide a clear declaration of point No. 6 of your declaration. In view of the above the claim is kept pending for want of the above details.			
		Principal	Interest	Total
		77800000	2149873	79949873
				Kept Pending

Claims Processing – First dated 31.05.2022

Security Interest: Secured Creditor -Pledge of investment of corporate debtor				
3.	Date of receipt of claim: 24.05.2022	159200000	195465209	354665209
Srivathsa Power Projects Private Limited, CIN: U40109TG1995PTC020411, G2 Concorde Apartments, Somajiguda, Hyderabad - 500082				
Remarks:				
Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C.				
1. Submitted the required documents/ The documents are in order.				
		Principal	Interest	Total
		159200000	195416178	354616178
Admitted				
Security Interest: Unsecured Inter Corporate Deposits				
4.	Date of receipt of claim: 24.05.2022	15000000	2003425	17003425
Xanthus Developers Private Limited, CIN: U70102TG2009PTC064390, 7-1-24, B Block, 2nd Floor, Roxana Towers, Green Lands, Begumpet, Hyderabad - 16,				
Remarks:				
Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C.				
1. To submit the details of shareholding of Mr. Pankaj Agarwal in Hitech Propcon Private Limited, which is a subsidiary of the corporate debtor during the claw back period, to enable to examine the eligibility to become a member in the COC?				
2. Noted that the claimant not mentioned the set off of mutual debits and credits, in Form C, having borrowed Rs.303835000/- by way of debentures from the corporate debtor. In view of the above it is hereby called upon to explain as to why the same fact is suppressed while making the claim, which amounts to submission of false claim. As the amount of borrowing from the corporate debtor far exceeds the claim amount, the claimants claim is liable for rejection in toto. Therefore. informed reversing the decision of claim admission, taken in the absence of mutual set off in claim form. Hence the claim is kept pending for further clarification in the matter.				
		Principal	Interest	Total
		15000000	2003425	17003425
Kept Pending				
Security Interest: Secured Creditor -Pledge of investment of corporate debtor				
5.	Date of receipt of claim: 24.05.2022	25000000	18383562	43383562
Visakha Splendid Towers Private Limited, CIN: U45200TG2006PTC051543 - 113-115, Opposite Hyderabad Central University Bus Depot, Kondapur				
Remarks:				



Claims Processing – First dated 31.05.2022

	Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C.			
	1. Submitted the required documents. They are in order			
	Principal	Interest	Total	Admitted
	25000000	18383562	43383562	
	Security Interest: Unsecured Inter Corporate Deposits			
6.	Date of receipt of claim: 24.05.2022	500000000	0	500000000
	Abir Infrastructure Private Limited (Company under CIRP) U45201DL2005PTC139695, 8-2-577B, Plot No: 34, 4th Floor, MASS Heights, Road No: 8, Banjara Hills, Hyderabad - 500034			
	Remarks: Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C. The following shortfalls are noticed. 1. There is no acknowledgement of debt from the corporate debtor attached to your claim. 2. Also Please explain as to how you can become a member of the COC even though you are a related party as per your declaration point no. 7 3. To process the claim to submit the shareholding of the directors together with their relatives in M/s. Arista Power Private Limited and M/s Andhra Power Private Limited, which were the subsidiaries of the corporate debtor during the claw back period, to enable us to examine the eligibility as per the provisions of the Code, to become a member in the COC. Advised to provide the above information / documents within seven days from the date of this mail so as to enable us to further examine your claim, lest your claim will be processed based on the information available with us.			
	Principal	Interest	Total	Kept Pending
	500000000	0	500000000	
	Security Interest: Unsecured Inter Corporate Deposits			
7.	Date of receipt of claim: 24.05.2022	27220600	469835	27690435
	Baypark Hotel & Resorts Private Limited, CIN: U55100AP1998PTC029729, Rushikonda Geetham Post, Visakhapatnam, Andhra Pradesh - 530045			
	Remarks: Under regulation 8 (1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a person claiming to be a financial creditor , other than a financial creditor belonging to a class of creditors, shall submit claim with proof to the interim resolution professional in electronic form in Form C. 1. Submitted 2. It is noticed that the financial arrangement was made during the claw back period i.e. on 15.02.2022. In this connection, advised to submit the Board resolutions of both lender company and borrower company, together with the mandatory compliance in the form of submission of form MGT to ROC, within 7 days, so as enable to take a decision on the claim.			

Claims Processing – First dated 31.05.2022

		Principal	Interest	Total	Kept Pending
		27220600	469835	27690435	
Security Interest:					
Unsecured Inter Corporate Deposits					
Total Financial creditors (7 Nos.)	Claimed	7 Nos.	904220600	220197932	1124418532
	Admitted	2 Nos.	184200000	213799740	397999740
	Kept Pending	5 Nos.	720020600	6349161	726369761
	Rejected	0 Nos.	0	49031	490310
B. Operational Creditors (U/s 13 (1) of IBBI ((Insolvency Resolution Process for Corporate Persons) Regulations, 2016)					
1.	Date of receipt of claim: 24.05.2022		500000	0	500000
	Samavarthy Law Chambers - Advocate R S Sravan Kumar, Flat No: 201, 1-8-131 to 143, Karan Residency, Above "Naturals" Pender Ghast Road, Sindi Colony, Secunderabad - 500003				
After scrutiny of the documents submitted, informed to submit a copy of the invoice raised to the corporate debtor for rendering the Professional Services. Also informed to submit a copy of the written contract made between the claimant and the corporate debtor, so as enable to ascertain the fee agreed by the corporate debtor for availing the legal services, as the Board Resolution submitted by them is silent about the fee claimed. On submission of these documents the operational claim is examined for consideration, till such time the claim is kept pending.					
		Principal	Interest	Total	Kept pending confirmation
		500000	0	500000	
Security Interest: Nil					
Total Operational creditors (1 No)	Claimed	1 No	500000	0	500000
	Admitted	0 Nos.	0	0	0
	Kept Pending	1 No.	500000	0	500000
	Rejected	0 Nos.	0	0	0
Total claims (8 Nos) [A + B]	Claimed	1 No	904270600	220197932	1124918532
	Admitted	0 Nos.	184200000	213799740	397999740
	Kept Pending	1 No.	720520600	6349161	726869761
	Rejected	0 Nos.	0	49031	49031



Claims Processing – First dated 31.05.2022

Processing of claims:							
Sl. No.	Details	Amount / Rs.					
		Admitted	Rejected	Pending	Eligibility for CoC members	Voting rights	% of voting
1	2	3	4	5	6	7	8
A	Financial Creditors - Secured						
1	Bhima Power Private Limited	0	-	101726028	No	No	-
2	Blue Nile Developers Private Limited	0	-	79949873	No	No	-
	Financial Creditors - Unsecured						
3	Srivathsa Power Projects Private Limited	354616178	49031	-	Yes	Yes	89.10
4	Xanthus Developers Private Limited	0	-	17003425	No	No	-
5	Visakha Splendid Towers Private Limited,	43383562		0	Yes	Yes	10.90
6	Abir Infrastructure Private Limited (Company under CIRP)	0	-	500000000	No	No	-
7	Baypark Hotel & Resorts Private Limited,	0	-	27690435	No	Yes	-
Total	Eligibility for CoC members	397999740	-	-	-	-	-
	Voting rights	397999740	-		-		100
B	Operational Creditors Samavarthy Law Chambers - Advocate R S Sravan Kumar	-	-	500000	Less than 10% Not eligible	Nil	Not applicable
*Suspended Directors of the Board are not eligible for voting							
Thus, as on 31.05.2022 the Committee of Creditors is formed with Sl. Nos. 3 & 5 with the % of voting rights mentioned in column no. 8							

Pradeep Kumar Sravanam
Interim Resolution Professional
In the matter of Coastal Infrastructure Private Limited
Reg. No. IBBI/IPA-003/IP- N000100/2017-18/11009

