

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 November 01, 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.	6/15/2022	103,879,031	10,000,000	Unsecured	-	-	No	-	-	93,879,031	-	Note 1
2	Silverline Corporation Ltd	6/15/2022	119,409,486	-	Unsecured	-	-	No	-	-	119,409,486	-	Note 2
3	Employee Provident Fund Organisation	27/04/2022 (Revised Claim in Form F received on June 24, 2022)	165,407	165,407	Unsecured	-	-	No	-	-	-	-	Note 3
4	IDBI Bank (Preference shares)	8/5/2022	114,359,499	114,359,499	Unsecured	-	-	No	-	-	-	-	Note 4
TOTAL			337,813,423	124,524,906							213,288,517	-	
Total in crs			33.78	12.45							21.33		

Notes:

Note 1: The creditor has filed its claim as a financial creditor. However, given the nature of claim, the same is not a financial debt. Clarifications on the same were sought however no reply has been received till the date of this list. 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 and the balance amount rejected due to non-provision of any information.

Note 2: The creditor has filed its claim as a financial creditor. However, given the nature of claim, the same is not a financial debt. Clarifications on the same were sought however no reply has been received till the date of this list. Due to this the entire claim has been rejected due to non-provision of any information.

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. Since the claim pertains to the EPFO department, the **said dues have to be paid in priority to any other stakeholders and in full.**

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.