

## Annexure – 4

Name of the corporate debtor: Darshan Developers Private Limited; Date of commencement of CIRP: July 26, 2022 ; List of creditors as on: October 03, 2022

## List of operational creditors (Other than Workmen and Employees and Government Dues)

Sl. No.	Name of creditor	Identification No.	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?	% of voting share in CoC					
1	Ultra Tech Cement	128420	11.08.2021	55,23,000	55,23,000	Unsecured	0	0	No	0	0	0	0	0	-
2	Builtwell Infratech	AAG - 7098	11.08.2021	2,15,37,819	2,15,37,819	Unsecured	0	0	No	0	0	0	0	0	-
3	Parco Engineers (M) Pvt. Ltd	U27200MH1999PTC119337	11.08.2021	44,13,667	44,13,667	Unsecured	0	0	No	0	0	0	0	0	-
4	Bhagwati Trading Company	ADQPG0668M	14.08.2021	30,50,974	30,50,974	Unsecured	0	0	No	0	0	0	0	0	-
5	Sicagen India Limited	L74900TN2004PLC053467	18.08.2021	1,90,95,532	1,90,95,532	Unsecured	0	0	No	0	0	0	0	0	-
6	S M Steels	Aadhar:631898626408	29.09.2021	50,49,690	50,49,690	Unsecured	0	0	No	0	0	0	0	0	-
7	Asian Construction Company	AKGPJ0269A	19.01.2022	1,40,34,490	1,40,34,490	Unsecured	0	0	No	0	0	0	0	0	-
8	Catapult Realty Consultants	AAGFC7203D	29.06.2022	4,05,15,678	0	Unsecured	0	0	No	0	0	0	4,05,15,678	0	Refer Note 1
	Total	-		11,32,20,850	7,27,05,172								4,05,15,678		

**Note 1:**

The claim of INR 4,05,15,678 is not admissible on the following grounds:

1. That as per Annexure - I Point E of Catapult's Offer letter dated 17.07.2012, the tenure of services provided to the Corporate Debtor was until the completion of project or 40 months, whichever was earlier.
2. That as per unnumbered paragraph 4 of the Work Order dated September 2012, it is stated that the entire work under the project is to be completed by Catapult within 48 months from the date of the Work Order.
3. That as per Annexure A Point E of the Contract Agreement dated September 2012, the tenure of services provided to the Corporate Debtor was until the completion of project or 40 months, whichever was earlier.
4. That the invoices raised and relied upon by Catapult are dated 22.09.2015, 23.10.2015, 23.11.2015, 25.02.2016, 04.03.2016, 25.03.2016 and 06.02.2017 and are beyond the period of three years as required under the law.
5. That you have relied upon a TDS reconciliation statement and extract of 26AS to show that the Corporate Debtor had deducted TDS on the invoices in the FY 2015-2016, thereby acknowledging its liability. However, as held in the matter of *J.K. Engineering Pvt. Ltd. vs. ANE Industries Pvt. Ltd. [Decided on 07.02.2019 Calcutta High Court]* and in the matter of *Actal vs. India Infoline Ltd. [Decided on 9.10.2012 Bombay High Court]*, TDS Certificate is primarily to acknowledge the deduction of tax at source and does not refer to any amount of loan or interest payable on the principal amount. Therefore, TDS does not constitute an admission of liability inasmuch as TDS can be deducted even on the expectation of estimated liability.

In view of the above, we reiterate that the claim filed by you is time barred and cannot be accepted since as per Section 238A of the Insolvency and Bankruptcy Code, limitation act is applicable to the Code and claim, if any has to be filed within a period of three years from the date it fell due. Therefore your claim is inadmissible.