

Annexure - 7

Name of the corporate debtor: Lanco Amarkantak Power Limited

Date of commencement of CIRP: 5th September 2019*

*Note - NCLT Hyderabad pronounced the order on 5th Sept 2019 admitting Lanco Amarkantak Power Limited ("LAPL") into Corporate Insolvency Resolution Process. Certified copy of the order was made available on 12 Sept 2019 and was received by IRP on 13 Sept 2019.

List of creditors as on: 23 January 2023

List of operational creditors (Government dues)

Amount in INR

Sl. No.	Details of Claimant		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
	Department	Government	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, if applicable					
1	Custom Department	GOI, O/o Dy Commissioner Paradeep (Odisha) Custom Division	27-Sep-19	9,647,177	-	Government Dues	-	-	No	Not applicable	-	Not applicable	9,647,177	-	
2	Custom Department	Principal Commissioner of Customs Visakhapatnam	23-Oct-19	8,698,628,569	-	Government Dues	-	-	No	Not applicable	-	Not applicable	8,698,628,569	-	
3	Commercial Tax	Superintending Engineer (ES) & Chief Electrical Inspector	24-Oct-19	1,085,987,013	909,269,352	Government Dues	-	-	No	Not applicable	-	Nil	176,717,661	-	
4	Income Tax Department	Income Tax Department, Hyderabad - TDS	22-Nov-19	580,456	498,866	Government Dues	-	-	No	Not applicable	-	Nil	81,590	-	Refer note 1
5	Ministry of Power	Central Transmission Utility of India Limited (transferred from Power Grid Corporation of India Limited)	24-Dec-19	5,039,554,675	4,607,373,395	Government Dues	-	-	No	Not applicable	-	429,000,000	432,181,280	-	Refer note 2
6	Excise Department	The Office of the Assistant Commissioner Bhiwadi	20-Dec-19	1,652,780	-	Government Dues	-	-	No	Not applicable	-	Nil	1,652,780	-	
7	Energy Department	Chhattisgarh State Power Distribution Company Limited (CSPDCL)	26-Dec-19	33,732,160	2,589,841	Government Dues	5,358,574	-	No	Not applicable	1	Nil	275,932	-	Refer note 3
8	Water Department	Water Resources Division, Korba	27-Apr-22	268,175,282	-	Government Dues	-	-	No	Not applicable	-	Nil	268,175,282	-	
9	Income Tax Department	Income Tax Department, Hyderabad - Income Tax	16-Aug-22	11,252,268	-	Government Dues	-	-	No	Not applicable	1	Nil	-	-	Refer note 4
	Total			15,149,210,380	5,519,731,454		5,358,574	-		-	2	429,000,000	9,587,360,271	-	

Notes:

Note 1	<p>1. The claimed amount of INR 3.92 lacs pertains to TDS wrongly deposited in past due to which the liability towards TDS already paid is still appearing on TRACES. Out of claim of INR 3.92 lacs,</p> <p>a. INR 3.34 lacs cannot be rectified as the same pertains to manual demand i.e. prior to TRACES. Accordingly, the amount has been admitted.</p> <p>b. INR 0.07 lacs - Correction has been rejected by Traces on the ground interchange of TDS amount within the various sections is denied. Hence admitted.</p> <p>c. INR 0.51 lacs - The correction to the extent of INR 50,850 has been reflected on TRACES, accordingly the same has been considered to be non-admissible.</p>
Note 2	<p>Initially, PGCIL vide Form B dated 24.12.2019 had filed a claim of INR 177.29 crores, out of which INR 3.96 Crores was admitted. Termination of BPTA (and accordingly payment of relinquishment charges) and legality of PGCIL's invocation of LAPL's BG of INR 42.90 crores were subject to the outcome of litigation pending at CERC and hence claim of INR 173.01 Crores was admitted at INR 1. Subsequently, CERC in its order dated 27.05.2022 decided against LAPL. Further, CERC directed that the date of relinquishment shall be considered as 13.12.2018 instead of 01.10.2017 for 858MW LTA relinquishment and LAPL shall be liable for all liabilities in terms of regulations and orders of the Commission including for the period prior to 13.12.2018. In view of the above order, PGCIL has filed revised Form B dated 12 August 2022 as per which the total claimed amount has been revised to INR 503.95 Crores from INR 177.29 Crores. The claim has following parts:</p> <p>1. Relinquishment charges wrt termination of Bulk Power Transmission Agreement (BPTA) of Unit 3 & 4, has been revised to 168.82 Crores, out of which INR 42.9 crores (amount of BG invoked) is deducted. Accordingly, amount of INR 125.92 Crores is found to be admissible.</p> <p>2. As per CERC Order dated 27.05.2022, LAPL is liable to pay transmission charges of INR 330.86 Crores from 01.10.2017 to 12.12.2018 and thereafter, relinquishment charges from 13.12.2018 (i.e. date of invocation of LTA). Accordingly, amount of INR 330.86 Crores, claimed based on prevailing regulations, is found to be admissible.</p> <p>3. Price variation claim of INR 1.55 crores pertains to contract for execution of 2 nos. 400kV bays at pooling station of PGCIL for Unit 3 & 4. The claim has been admitted.</p> <p>4. O&M charges of 2 bays of Unit 1 & 2 at pooling station of PGCIL of INR 2.72 crores has been claimed. These charges are also subject to outcome of litigation. However, LAPL has been paying the disputed charges w.e.f. FY 19 and appropriate provisions for unpaid disputed amount has also been made in books of accounts. Accordingly, the amount is admitted at INR 2.41 crores (after reconciliation of the amounts already paid by LAPL but not considered by PGCIL in its claim)</p>
Note 3	Out of total claim amount of INR 3.37 crores, an amount of INR 3.09 crores is subject to outcome of a litigation pending at High Court of Chhattisgarh w.r.t the rate at which construction power charges were levied i.e. permanent connection charges or temporary connection rate. Accordingly, the same has been admitted at a notional value of INR 1. Balance claim of INR 0.29 crore pertains to outstanding dues of monthly construction power, out of which INR 0.26 has been admitted.
Note 4	The IT department conducted assessment for determining Corporate Debtor's total income for AY 2018-19 to be INR 1,19,22,980 as against return of nil income filed by the Corporate Debtor. In furtherance of the above, a parallel proceeding was also initiated against the Corporate Debtor. Subsequently, Penalty Order pertaining to AY 2018-19 was issued on 12 January 2022 by the IT Department towards penalty levied on income which was determined to be under-reported. Since these dues pertain to period prior to initiation to CIRP, the claim was invited for the same and IT department has filed claim vide Form B dated 16 August 2022.