

Annexure-1

**Name of the corporate debtor: IVRCL Chengapalli Tollways Limited; Date of commencement of CIRP: 20-April-2022.
List of creditors as on 11-April-2023.**

List of secured financial creditors belonging to any class of creditors:

(Amount in ₹)

Sl. No.	Name of Creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any Mutual dues, that maybe 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	Assets Care & Reconstruction Enterprise Limited	06th May 2022	10603603407	10584999727	Financial Creditor	**		No	100%	Nil	Nil	18603680	Nil	
2	IFCI Limited	09th May 2022	5250421889	Nil	Financial Creditor	-	-	No	Nil	Nil	Nil	5250421889	Nil	

****DETAILS OF SECURITY INTEREST FOR ABOVE CLAIMS**

Type / Details	Nature of Bank's Charge
Term Loan - I	

	Type / Details	Nature of Bank's Charge
Primary		
	<p>The Loans together with all interest, further interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, expenses, fees and expenses payable to the Lenders, Escrow Bank, Lenders' Agent and Security Trustee and other monies whatsoever stipulated in this Agreement, the other Financing Documents shall, in the form and manner satisfactory to the Lenders, be secured by:</p> <p>Immovable Properties A first mortgage and charge on all of the Borrower's immovable properties (both present and future), including the Mortgaged Property.</p> <p>Movable Properties A first charge by way of hypothecation on all movable assets, including but not limited to all current/non-current assets (both present and future), save and except assets forming part of the Project Assets as defined in the Concession Agreement.</p> <p>A first charge/assignment on all of the intangible assets of the Borrower including but not limited to the goodwill, rights, undertakings and uncalled capital both present and future, save and except assets forming part of the Project Assets as defined in the Concession Agreement, provided that any realisation thereof shall be credited to the Escrow Account and the charge as aforesaid shall be limited to the extent permissible under the waterfall of priorities as per Article 31 of the Concession Agreement and Clause 4 of the Escrow Agreement.</p> <p>A first charge on all of the Borrower's bank accounts (except for those Project Assets as set out in the Concession Agreement) including, without limitation, the Escrow Account, the Existing DSRA and the DSRA to be established by the Borrower and each of the other accounts as required to be created by the Borrower under any Project Document or contract, provided that such charge on the Escrow Account shall always be subject to and the payments from the Esc row Account shall always be in the manner and only to the extent of order of priorities of payment as permitted under the Escrow Agreement.</p> <p>A first charge on all of the Borrower's receivables and revenues from the Project, other than as forming part of the Project Assets as defined in the Concession Agreement.</p> <p>A first charge/ assignment by way of security over: (a) the Borrower's rights under the Concession Agreement, State Support Agreement, major Project Documents and contracts and all Clearances and Insurance Contracts in respect of the Project (except for those Project Assets as set out in the Concession Agreement); and (b) contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project Documents or contract in favour of the Borrower and Insurance Contracts etc. (except for those Project Assets as</p>	<p>The security above shall rank pari-passu with all the security created/to be created in favour of Lenders and working capital lenders, if any, for securing the fund-based and non-fund based working capital limits for the project.</p>

	Type / Details	Nature of Bank's Charge
	set out in the Concession Agreement), provided that pursuant to the assignment the Lenders, rights available to the Lenders would be limited to those available under the Substitution Agreement.	
Collateral		
	<p>Pledge</p> <p>Pledge over 51 % (fifty one percent) of the paid up share capital of the Borrower (both present and future, on a fully diluted basis, in dematerialized form, along with the voting rights in relation to the same), provided that any dilution in the Equity of the Borrower due to enforcement of pledge of Equity shall be subject to Clause 5.3 (Obligations relating to Change in Ownership) and Clause 7.1 (k) of the Concession Agreement, and with prior consent of NHAI.</p> <p>Guarantee Personal guarantee of Mr. E. Sudhir Reddy.</p>	The security above shall rank pari-passu with all the security created/to be created in favour of Lenders and working capital lenders, if any, for securing the fund-based and non-fund based working capital limits for the project.

Term Loan - II		
Primary		
	<p>The Loans together with all interest, further interest, additional interest, liquidated damages, premia on prepayment or on redemption, costs, expenses, fees and expenses payable to the Lenders, Escrow Bank, Lenders' Agent and Security Trustee and other monies whatsoever stipulated in this Agreement, the other Financing Documents shall, in the form and manner satisfactory to the Lenders, be secured by:</p> <p>Immovable Properties A first mortgage and charge on all the Borrower's immovable properties, both present and future, including the Mortgaged Property.</p> <p>Movable Properties A first charge by way of hypothecation on all movable assets (including but not limited to all current/non-current assets) both present and future, save and except assets forming part of the Project Assets as defined in the Concession Agreement.</p> <p>A first charge/assignment on all the intangible assets of the Borrower including but not limited to the goodwill, rights, undertakings and uncalled capital both present and future, ranking pari-passu with other lenders save and except assets forming part of the Project Assets as defined in the Concession Agreement, provided that any realisation thereof shall be credited to the Escrow Account and the charge as aforesaid shall be limited to the extent permissible under the waterfall of priorities as per Article 31 of</p>	The security above shall rank pari-passu with all the security created/to be created in favour of Lenders and working capital lenders, if any, for securing the fund-based and non-fund based working capital limits for the project.

	<p>the Concession Agreement and Clause 4 of the Escrow Agreement.</p> <p>A first charge on all the Borrower's bank accounts (except for those Project Assets as set out in the Concession Agreement) including, without limitation, the Escrow Account and the DSRA to be established by the Borrower and each of the other accounts as required to be created by the Borrower under any Project Document or contract, provided that such charge on the Escrow Account shall always be subject to and the payments from the Escrow Account shall always be in the manner and only to the extent of order of priorities of payment as permitted under the Escrow Agreement.</p> <p>An assignment by way of security of: (a) the Borrower's rights under the Concession Agreement, State Support Agreement, major Project Documents and contracts and all Clearances and Insurance Contracts in respect of the Project (except for those Project Assets as set out in the Concession Agreement); and (b) contractor guarantees, liquidated damages, letter of credit, guarantee or performance bond that may be provided by any counter party under any Project Documents or contract in favour of the Borrower and Insurance Contracts etc., provided that pursuant to the assignment the Lenders' rights would be limited to those available under the Substitution Agreement.</p>	
Collateral		
	<p>Pledge</p> <p>The Borrower shall convert unsecured loans availed by it from the Sponsor of an amount upto Rs. 16.36 crores into Equity ("Converted Equity") and pledge 51 % (fifty one percent) of the Converted Equity for the benefit of the Lenders. The shares on which the Lenders have pledge shall be free from any restrictive covenants/lien or other encumbrance under any contract/arrangement including shareholder agreement/joint venture agreement/financing arrangement with regard to pledge/transfer of the shares, provided that any dilution in the Equity of the Borrower due to enforcement of pledge of Equity shall be subject to Clause 5.3 (Obligations relating to Change in Ownership) and Clause 7.1 (k) of the Concession Agreement, and with prior consent of NHAI.</p> <p>Pledge of 51 % (fifty one percent) of the shareholding of the Borrower held by the Sponsor, both present and future, on a fully diluted basis, in dematerialized form, along with the voting rights of the same. The shares on which the Lenders have pledge shall be free from any restrictive covenants/lien or other encumbrance under any contract/arrangement including shareholder agreement/joint venture agreement/financing arrangement with regard to pledge/transfer of the shares, provided that any dilution in the Equity of the Borrower due to enforcement of pledge of Equity shall be subject to Clause 5.3 (Obligations relating to Change in Ownership) and Clause 7.1 (k) of the Concession Agreement, and with prior consent of NHAI.</p> <p>Guarantee</p> <p>Personal guarantee of Mr. E. Sudhir Reddy.</p>	<p>The security above shall rank pari-passu with all the security created/to be created in favour of Lenders and working capital lenders, if any, for securing the fund-based and non-fund based working capital limits for the project.</p>