

LIST OF STAKEHOLDERS BY THE LIQUIDATOR
As per Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process)
Regulations, 2016

June 3, 2023

From

Sripriya Kumar

Liquidator in the Matter of Prasad Properties and Investments Private Limited

Registration No: IBBI/IPA-001/IP-P00771/2017-2018/11316

224A (New 346/1) (Next to National Public School),

Avvai Shanmugam Salai, Gopalapuram, Chennai - 600086

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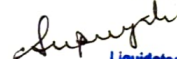
1. List of Claims and Stakeholders

- 1.1. The Hon'ble NCLT, Chennai had ordered the Liquidation of Prasad Properties and Investments Private Limited vide orders in IA 61 of 2023 in CP/IB/1352/CB/2018 dated 22 March 2023 and sighted by the RP on the NCLT website on 23 March 2023 and the undersigned, erstwhile RP, is being continued as Liquidator in the matter. The Liquidator has intimated to all the statutory and bank authorities, creditors, and home buyers about the commencement of Liquidation as per Section 33 of Insolvency and Bankruptcy Code, 2016 and e-form INC-28 has been filed with Registrar of Companies.
- 1.2. The Liquidator has issued a public announcement on the commencement of Liquidation in Form B as per Schedule II of Regulation 12 of the Insolvency and Bankruptcy (Liquidation Process) Regulations, 2016 on 28/03/2023 in one English newspaper "The Times of India-Chennai and Hyderabad" and in two vernacular languages (Tamil) "Dinamani" and (Telugu) "Andhra Prabha" having wide circulation in Chennai and Hyderabad, the place where the registered office and the Prime Asset belonging to the Corporate Debtor is located. The last date for submission of claims was on 22 /04/2023. The same has been duly communicated to IBBI.
- 1.3. Claims have been received from various stakeholders. The summary of claims is placed below. As per Section 40 (2) of IBC, 2016, the liquidator has also intimated the claimants who have submitted claims to the Liquidator in relevant forms on 22.05.2023.

2. Stakeholders Consultation Committee

- 2.1. As per Regulation 31A (1) of IBBI (Liquidation Process) Regulations, 2016, the liquidator shall constitute a consultation committee within sixty days from the liquidation commencement date, based on the list of stakeholders prepared under regulation 31, to advise him on the matters relating to sale under regulation 32 and the liquidator has constituted the Stakeholders Consultation Committee ("SCC") on 22.05.2023. An email communication to M/s. Kotak Mahindra Bank Limited was sent on the same date.
- 2.2. Although both Secured Creditors who have filed claims have not relinquished their Security interest, M/s Kotak Mahindra Bank Limited by virtue of their claims for interim finance are appointed as the sole member of the Stakeholders consultation committee based on claims as received till date. Such SCC will be revised for future claim admissions being eligible for inclusion in the SCC

For Prasad Properties and Investments Private Limited
(In the matter of Liquidation)



Sripriya Kumar
Liquidator (Authorised Signatory)
IBBI/IPA-001/IP-P00771/2017-18/11316

3. Detailed List of Claims

Name of Creditor	Claimed (In Rs.)	Admitted (In Rs.)	Security	Relinquished/ Enforced
Kotak Mahindra Bank Limited	20,02,82,77,109	20,02,75,45,510	Land at Hyderabad Land measuring about 5 acres situated at Survey No. 11 at Guttala Begumpet Village, Serilingapally Village, Mandal, and Municipality, Ranga Reddy District, Hyderabad belonging to Prasad Properties and Investments Private Limited.	Not relinquished but Enforced under Sec 52 of the IBCode
Kotak Mahindra Bank Limited for CIRP Costs	32,20,759	27,08,228	Nil	Unsecured Financial Creditor
India Resurgence Arc Private Limited	2,39,44,86,070	2,38,92,89,102	Land at Mount Road Plot 3A and plot 4A of 2000 and 2400 square feet at old S.No 111, New TS 11/1 (P) of Zamin Adyar Village, Mambalam guindy taluk (Formerly Saidapet Taluk) Chennai District Offered as Security to M/s Dewan Housing Finance Limited, asset with India Resurgence ARC presently	Not relinquished but Enforced under Sec 52 of the IBCode
Gemini Arts Private Limited	4,44,35,213	4,44,35,213	Nil	Unsecured Financial Creditor
Green Gardens Private Limited	22,77,88,722	22,77,88,722	Nil	Unsecured Financial Creditor
Total	22,69,82,07,873	22,69,17,66,775		

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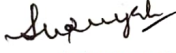
IPR/2017/12/000001/2017/12/1315

Claim yet to be received

Name of Creditor	Remarks
Karvy Financial Services Limited	The Liquidator came to know about another potential claim to be received from M/s Karvy based on legal correspondence received on 02 May 2023 in writ petition number 12935 of 2023 as filed in Hon'ble High Court of Madras. It seems that a property of the CD comprising of 1/3 rd Share in Land and Buildings at Vellala Teynampet , Survey Number 1450/2016, Old No.9, New No.11 Elango Salai, Vannia Teynampet, Chennai 600083 has been pledged to Karvy by the three owners of the property namely the CD, Asian Capital Consolidated Fund and Mahalakshmi Properties and Investments Private Limited for a financial assistance of Rs 3 Crores , stated to be in default, for which details have been sought and M/s Karvy have been intimated to file a claim at the earliest

Dated at Chennai on this 03rd day of June 2023

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Liquidator (Authorised Signatory)
IBBI/IPA-001/IP-P00771/2017-18/11316

Sripriya Kumar | Liquidator

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