

ANNEXURE - 3
LIST OF CREDITORS OF MT EDUCARE LIMITED

List of Secured Financial Creditors (other than financial creditors belonging to any class of creditors) for claims as on December 16, 2022 Drawn for claims/updates received up to 12th September 2023

Sl. No.	Name of Creditor	Details of claim received		Details of claim admitted					Amount of conting- nt 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	Prudent ARC	07-01-2023	16,69,36,870	16,69,36,870	Guarantee	16,69,36,870	-	No		-	-	-	-	See Note 2
2	Prudent ARC	07-01-2023	20,35,89,084	20,35,89,084	Term Loan	20,35,89,084	-	No		-	-	-	-	See Note 2
			37,05,25,954	37,05,25,954					53.40					
3	Axis Bank Limited	09-01-2023	12,15,33,858	12,15,33,858	& OD	12,15,33,858	-	No		-	-	-	-	See Note 3
4	Axis Bank Limited	09-01-2023	7,29,95,552	7,29,95,552	Guarantee	7,29,95,552	-	No		-	-	-	-	See Note 3
			19,45,29,410	19,45,29,410					28.00					
5	Indusind Bank Ltd	07-02-2023	22,10,000	-	Guarantee	NA	-	No		-	-	22,10,000	-	See Note 4
	Total Claim 5	Total (Rs.)	56,72,65,364	56,50,55,364		56,50,55,364			81.40			22,10,000		

Notes

1 Hon'ble NCLAT vide its order dated 06-01-2023, 24-02-2023, 23-03-2023 and 01-05-2023 stayed the constitution of committee of creditors till next date of hearing i.e 26-05-2023. Final hearing concluded on 2nd June 2023 and Hon'ble NCLAT pronounced dismissing Appeal on 18-08-2023. IRP received communication of order on 21-03-2023. IRP constituted COC on 21-08-2023 which was revised on 23-08-2023 and 12-09-2023

2 Security Interest Details - Prudent ARC for Term Loan & Gurantee

- Creation of first pari - passu pledge by way of hypothecation on all moveable fixed assets (existing and future) of the borrower & subsidiaries
- Creation of first pari - passu charge on all current assets (existing and future) and cash flows of the Borrower and Subsidiaries
- ACRE (earlier secured creditor) assigned debt of MT Educare Ltd in favor of Prudent ARC on 11-08-2023 and the same was informed to IRP on 22-08-2023. Prudent ARC filed revised claim on 23-08-2023. Accordingly, IRP has made 1st revision in COC on 23-08-2023 to incorporate name of new secured creditor in place of ACRE

3 Security Interest Details - Axis Bank Ltd

A Term Loan + Overdraft

- First Pari Passu charges over the entire current asset of the company both present and future
- Collateral - Debt Service Reserve equal to 1 crore in the form of Fixed Deposit lien marked as per terms of sanction
Collateral - First Pari Passu charges over the entire Movable asset of the company (except Vehicle)both present and future

B Guarantee in respect of loan to Gayatri Education

Equitable Mortgage of Office Premises No.211, 2nd floor, Neptune Flying Colours, Pandit Din dayal Upadhyay Marg, LBS Cross Road, Mulund (West), Mumbai

- The Gurantee has expired

