

Liquidator: N Veerapandian IBBI Registration No. IBBI/IPA-001/IP-P-02148/2020-2021/13301														
Name of the corporate debtor: Sical Iron Ore Terminals Limited Date of commencement of CIRP: 23.06.2023; List of creditors as on: 24.07.2023.														
List of operational creditors (Other than Workmen and Employees and Government Dues)														
(Amount in Rs.)														
Sl. No.	Name of creditor	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 SCC					
1	ITD Cementation India Limited	14.07.2023	2,15,52,550	1,59,53,221	OC			No	0.34%			55,99,329	-	The reason for not admitting the amount is because Rs. 55,92,329/- is claimed as we could not find any basis for the interest being claimed by you @ 18%. There is no mention of any such interest payable as per the contract, nor any subsequent agreement to this effect.
2	AV Drive Tech	18.07.2023	25,51,928	14,09,890	OC				0.03%				11,42,038.00	As per the last audited balance sheet only an amount of Rs. 14,09,890/- is being shown as outstanding
3	Edac Engineering Limited	17.07.2023	28,54,45,646	5,91,35,956	OC				1.25%			22,63,09,690		Note 1
4	TANGEDCO	18.07.2023	4,63,27,254	3,63,52,000										The reason for not admitting the amount is pursuant to the fact that no basis of charging interest was provided by the creditor.
5	Dachayani Enterprises	20.07.2023	1,70,55,138	1,70,55,138	OC				0.77%			99,75,254		
6	Tata Consulting Engineers Limited	21.07.2023	10,72,620	3,34,815	OC				0.36%				7,37,805	Note 2
7	Siva Sakthi Electricals	22.07.2023	2,51,440	2,51,440	OC				0.01%					
8	FL Smidh Private Limited	24.07.2023	83,42,59,538	40,99,96,267	OC				8.67%			42,42,63,261		Note 3
9	Kamarajar Port Limited	24.07.2023	65,29,78,190	37,79,74,086	OC				8.00%			27,50,04,104		Note 4
10	Sical Logistics Limited	24.07.2023	4,40,91,41,142	-	OC				0.00%			4,40,91,41,142		Note 5
11	AEC Electro Mech Projects Private Limited	24.07.2023	10,06,86,526	23,77,238	OC				0.05%			9,83,09,288		The reason for not admitting the amount by Liquidator is pursuant to the fact that we could not find any basis for the interest being claimed by you @ 16.35%. There is no mention of any such interest payable as per the contract, nor any subsequent agreement to this effect.
12	Jay Dheep Techno Enterprises (P) Ltd	Pending	41,87,126	28,71,835	OC				0.06%			13,15,291		Taken into consideration as per Reg 12(2) (C) of Liquidation Regulations
13	Mott MacDonald Private Limited	Pending	25,07,500	23,86,375	OC				0.05%			1,21,125		Taken into consideration as per Reg 12(2) (C) of Liquidation Regulations
13	Total		6,37,80,16,588	92,60,98,261	-	-	-	-	19.59%	-	-	5,45,00,38,484	18,79,843	-
	Note 1	<p>The reasons of not admitting the claim are as follows</p> <ol style="list-style-type: none"> We are not in a position to verify the authenticity of the reply letter dated 27.10.2017 shared as Annexure - 8, as it is signed by a person named Shankar Bhat. Such person was not an employee of the Corporate Debtor (CD), as confirmed to us. Further, no other documents except for the ones dated 27.10.2017 were signed by Shankar Bhat. Hence, we are not in a position to rely on the said reply letter. The last Balance Confirmation provided by the CD and signed by the CFO of the CD is dated 24.03.2017 and the amount confirmed is INR 59,135,956. We could not find any basis for the interest being claimed by you @ 10%. There is no mention of any such interest payable as per the contract, nor any subsequent agreement to this effect. Your claim of 25,376,228 towards contract executed for new mangalore port trust is not supported by any contract. Further, as confirmed to us, the CD does not have any project in new mangalore port trust. SICAL IRON ORE TERMINAL (MANGALORE) LIMITED is a distinct corporate entity with CIN - U63020TN2009PLC073147. SICAL IRON ORE TERMINALS LIMITED is incorporated with CIN - U13100TN2006PLC061022. Hence, claims relating to SICAL IRON ORE TERMINAL (MANGALORE) LIMITED should not be addressed to us. The other claims made (apart from INR 59,135,956 confirmed by the CD) are neither supported by any invoices nor by acceptance of the same by the CD. 												
	Note 2	<p>The amount is under verification pursuant to fact that 50% amount was supposed to be paid by KPL to you and balance 50% by the Corporate Debtor and as per the last audited balance sheet the Corporate Debtor has only acknowledged the debtor of Rs. 3,34,815/-. Also, KPL has claimed exactly an amount of Rs. 10,72,620/- for three invoices submitted by you as per their claim they have paid the said amount to you. We are awaiting response and proof of payment made to you from them.</p>												
	Note 3	<ol style="list-style-type: none"> There is no basis for the interest being claimed by you @ 18%. There is no mention of any such interest payable as per the contract, nor any subsequent agreement to this effect. There is no contractual basis for the Financial charges for SUL and CMS package being claimed (SI No. 3 of Annexure - 1). There is no contractual basis for the Erection work charges for SUL and CMS package being claimed (SI No. 4 & 5 of Annexure - 1). There is no contractual basis for the Idling charges for the SUL package being claimed (SI No. 6 of Annexure - 1). <p>Only the following amounts are being accepted:</p> <ol style="list-style-type: none"> Outstanding against invoices under SUL Package - Rs. 219,020,972/- Outstanding against invoices under CMS Package - Rs. 139,482,312/- Retention amount with CD under SUL Package - Rs. 36,756,016/- Retention amount with CD under CMS Package - Rs. 19,576,820/- Less: TDS deducted and deposited by the CD - Rs. 4,839,853/- <p>Total claim accepted - Rs. 40,99,96,267/-</p>												
	Note 4	<p>As per Annexure C the calculation of LD itself shows Rs. 60,000/- is balance to be paid and as per the books of accounts of the Corporate Debtor as on March 31, 2022 also Rs. 60,000/- is shown as outstanding. With respect to the claim of GST, kindly provide the relevant documents of the GST return filed and GST paid by you toward LD.</p> <p>The claims in respect of Lease Rental for the period January 2012 to Jun 2016 for sum of Rs.20,47,97,547/- is not considered for admission because –</p> <ol style="list-style-type: none"> As per Clause 3 (i) (a) of the License Agreement dated 11 July 2016, The Iron Ore License Agreement and all documents ancillary thereto shall have been terminated. There is no proof of acknowledgement of debt documents substantiating the above stated claims are live and have fallen within the limitation period. Also dispute with respect to the lease rental for the said period was referred to an expert committee and the expert committee had rejected the KPL demand for payment of the lease rental for the said period. Thereafter KPL did not escalate the dispute to Arbitration, therefore the claim is not considered in the books of accounts of Corporate Debtor. <p>As regards to Lease Rental claim for the period claimed in terms of new License Agreement July 2016, we admitted the claim, deducting rent and interest for the period Jun to Sep 2021 and subject to Clause 3 (i) (b) of the License Agreement dated July 11, 2016, Licensor i.e., KPL is responsible to get the Environmental Clearance. This is Condition Precedent to the agreement.</p> <p>As per tender document and amendment for appointment of independent engineers in clause 3.4.3 under scope of consultancy it was stated that 50% of payment for independent engineers will be paid by KPL and balance shall be paid by Corporate Debtor. Your good office has not submitted the proof of payment made to the independent engineers being TATA Consulting Engineers Limited as the claim is being demanded for Rs. 10,72,620/-. Without proof of payment the said amount of claim is not being admitted.</p>												
	Note 5	<p>The reason for amount under verification is pursuant to fact a Resolution Plan was approved for Sical Logistics Limited vide NCLT order dated 08.12.2022, and a relevant authority letter/board resolution in the name of Mr. S Rajappan for filing the claim is not submitted. Considering the fact that there is new management and without any authority the claim cannot be further verified. Form C for claim toward O & M Contracts for Rs. 97,75,705/- is yet to be provided.</p>												