

Annexure – 3

Name of the corporate debtor: **Indo Global Soft Solutions And Technologies Private Limited**; Date of commencement of CIRP: **12th April 2022**; List of creditors as on: **12th January, 2024**List of secured financial creditors (other than financial creditors belonging to any class of creditors)[#]

(Amount in ₹)

Sl. No.	Name of creditor ²	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	Remark, if any
		Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security Interest ¹	Amount covered by guarantee	Whether related party?	% Voting share in CoC					
1	Union Bank of India	May 04, 2022	1,738,568,031	1,724,612,739	Secured	1,724,612,739	1,724,612,739 ¹	No	20%	-	-	13,955,292	-	-
2	J.C. Flowers Asset Reconstruction Private Limited ³	May 04, 2022	2,671,533,663	2,671,533,663	Secured ⁴	2,671,533,663	2,671,533,663 ¹	No	31%	-	-	-	-	-
	Total		4,41,01,01,694	4,39,61,46,402		4,39,61,46,402	4,39,61,46,402		51%	-	-	13,955,292	-	-

¹ Please note that guarantees provided in this case secure all of the outstanding amounts

² In terms of the order dated December 13, 2023 passed by the NCLT, Mumbai in I.A. No. 4073 of 2023, i.e. the avoidance application filed by the Resolution Professional (“Order”), the Hon’ble NCLT, Mumbai Bench IV has, after taking into consideration the submissions of Rohan Developers Private Limited (“RDPL”) and the consent provided by ICICI Bank Limited in respect of the submissions of RDPL, made the following observations at paragraph no.4 of the Order- “.....On giving security by the RDPL, the Corporate Debtor was freed of the entire transaction and all associated liabilities in relation thereto by virtue of the DoC, including the ICICI Bank loan.” Accordingly, in terms of the Order, the Corporate Debtor has been determined to be freed from all the liabilities pertaining to the loan facilities extended by ICICI Bank Limited to the Corporate Debtor in terms of the Deed of Cancellation dated February 23, 2022 executed between the Corporate Debtor and RDPL. As a result, ICICI Bank Limited no longer remains a financial creditor of the Corporate Debtor, and consequently, would no longer form part of the committee of creditors of the Corporate Debtor, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016.

³ As per the letter dated January 02, 2023 which was received via an email dated Jan 4, 2023 from J.C. Flowers Asset Reconstruction Private Limited (“JCF”) (“JCF Intimation”) as well as a letter dated December 30, 2022 which was received via an email dated Jan 5, 2023 from Yes Bank Limited (“YBL”) (“YBL Intimation”), it has been informed inter alia to RP that pursuant to the execution of an assignment agreement dated December 16, 2022 (“Assignment Agreement”) between JCF and YBL, YBL has assigned and transferred its Loan along with security interest in favour of JCF. Pursuant to the Assignment Agreement, JCF has become the lender in place of YBL.

⁴ A Deed of Settlement dated March 31, 2021 (“DOS”) for terminating the Development Management Agreement dated June 30, 2017, executed between the CD and Neelkamal Realtors Tower Private Limited (NRTPL) (“DMA”) was shared with the Resolution Professional by NRTPL on November 23, 2022. In terms of the DOS, the CD shall not have any right, entitlement or claim in any manner whatsoever including the loans, advances, fee etc. pertaining to the One Mahalaxmi project. However, the CD shall be liable for settlement and/or repayment of all loans, which it had procured pursuant to the terms of the DMA. In terms of the claim form and supporting documents submitted by JCF ARC in the CIRP of the CD, the loan facilities extended by JCF ARC (assignee of Yes Bank Limited) to the CD are secured by way of an exclusive charge on deposits/contractual receivables and cashflows pertaining to Development Manager Contracts/ Project Management Contracts for inter alia the “One Mahalaxmi” project. The issue with respect to the DOS is sub-judice before the NCLT, Mumbai as part of the avoidance application filed by the Resolution Professional (“Avoidance Application”). Accordingly, in view of the Avoidance Application being sub-judice and pursuant to the order dated August 02, 2023 passed by the NCLT, Mumbai in I.A. No. 2288 of 2023, the classification of JCF ARC as a secured/ unsecured creditor, would be governed by the outcome of the Avoidance Application. I.A No. 4002 of 2023 filed by Union Bank of India is also on this subject matter.

[#] The updation is pursuant to and to the extent as directed in the order dated December 13, 2023 passed by the NCLT, Mumbai in IA No.4073 of 2023 in CP (IB) No.377/ 2021, whereby the Corporate Debtor has been determined to be freed from all the liabilities pertaining to the loan facilities extended by ICICI Bank Limited to the Corporate Debtor.