

Annexure – 4

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: 21st October 2024

List of unsecured financial creditors (other than 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 may beset-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 guarantee	Whether related party?	% of voting share in CoC					
1	Samman Capital (Formerly known as Indiabulls Housing Finance Limited)	June 02, 2022	7,655,745,633	4,236,282,614	Unsecured	4,236,282,614 ¹	No	49%	-	-	3,419,463,019	-	-
2	J.C. Flowers Asset Reconstruction Private Limited ²	May 04, 2022	2,671,533,663	2,671,533,663	Unsecured	2,671,533,663	No	31%	-	-	-	-	Note 1
3	Radius Estates and Developers Private Limited	June 16, 2022	27,803,991	1	-	-	Yes	-	27,803,990	-	-	-	Note 2
	Total		10,35,50,83,287	6,90,78,16,278		6,90,78,16,277		80%	27,803,990	-	3,419,463,019	-	

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

² 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.

Note 1: In terms of the order dated October 16, 2024 passed in IA No.4002 of 2023 filed by Union Bank of India challenging the secured creditor classification of JCF ARC (along with IA No. 4484 of 2024 and Ivn. Pet. No.56 of 2023), the NCLT, Mumbai Bench has made the following observations at paragraph 14- ‘We are thus of the considered view that the claim in relation to the Corporate Debtor herein viz. JCFARC shall be ‘Unsecured’ (Financial) Creditor, contrary to the ‘Secured’ classification admitted at the behest of Resolution Professional. The instant application bearing I.A. No. 4002 of 2023 is hereby made absolute in terms of prayer-clause (a). Ordered accordingly.’ Accordingly, the classification of JCF ARC has been determined as ‘Unsecured Financial Creditor’ by the Hon’ble NCLT, Mumbai. Hence, in light of the directions of the Hon’ble NCLT, Mumbai, JCF ARC is classified as an ‘Unsecured Financial Creditor’ in the CIRP of the Corporate Debtor.

Note 2: Despite the RP of the Corporate Debtor seeking information/ documents from the RP of Radius Estates and Developers Private Limited to substantiate this claim, neither the information sought nor any clarification in respect thereto has been furnished the RP of Radius Estates and Developers Private Limited. We also note that an application IA No. 551/ 2022 filed by the RP of Radius Estates and Developers Private Limited under S.60(5) of the Insolvency and Bankruptcy Code, 2016 has been pending before NCLT Mumbai wherein an unsecured loan given by Radius Estates and Developers Private Limited to the Corporate Debtor has been alleged as an avoidance transaction. In view of the above, we are admitting this contingent claim at INR. 1.

This updation of the List of Creditors of the Corporate Debtor is pursuant to the direction given by the Hon’ble National Company Law Tribunal, Mumbai bench in terms of its order dated October 16, 2024 passed in IA No. 4002 of 2023 in CP (IB) No.377/ 2021, whereby the classification of JCF ARC has been determined as ‘Unsecured Financial Creditor’ by the Hon’ble National Company Law Tribunal, Mumbai bench.