

Name of the corporate debtor: Galore Developers Private Limited

Date of commencement of CIRP: 09/02/2024

List of creditors as: 14/11/2024

List of Unsecured financial creditors (financial creditors belonging to any class of creditors)

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	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?	% voting share in CoC					
1	Class of Creditors – Homebuyers (AR Mr. Rajesh Shah	Claims received upto 11.11.2024	69,663,256	30,991,194	Unsecured financial creditors (financial creditors belonging to any class of creditors) without voting rights	NA	NA	No	-	-	-	6,612,781	32,471,211	Kindly refer the below notes

Note:

1. That the RP during its verification has found out that the erstwhile promoters has sold some flats more than once. Thus the RP has segregated the FC - belonging to any class of creditor (Homebuyers) in 2 categories, Secured FC belonging to any class of creditor which will consist of Homebuyers that were the 1st buyer as per the date of agreement entered with the CD or the Homebuyer who has the NoC of the lender against their respective units (having total admitted claim of Rs. 445,494,455 /-) and Unsecured FC belonging to any class of creditor which will consist of Homebuyers that were the subsequent Buyers as per the date of agreement entered with the CD or the Homebuyer who was the 1st buyer as per the date of agreement entered with the CD, but the subsequent Buyer for the same unit has the NoC from the lender (having total admitted claim of Rs. 30,991,194 /-). (Reference: Mansi Brar vs. Dream Procon Pvt. Ltd. - NCLAT order dt. 08.04.2021 in CA (AT) (Ins) No. 269 of 2021)
2. The purpose of such segregation is to ensure just and reasonable treatment to each class of Financial Creditor, the same flat cannot be earmarked for the two buyers, because the interest and right of the homebuyers (first sale) and the homebuyers (subsequent sale) shall vary, due to which it was required to create different class to allot the voting rights correctly. Due to the above aforesaid reason the RP has segregated the Homebuyers in 2 categories, Secured FC belonging to any class of creditor consist of Homebuyers with voting rights and Unsecured FC belonging to any class of creditor which consist of Homebuyers without voting rights.
3. Further as per the information available with the RP, building A2 and B has been completed till 09th Floor and part OC has been received and homebuyers has been given the possession, thus the claim of the respective buyer cannot be considered as they have been given the respective allotment, thus they have been kept out of the list.
4. Further the amount of claim not admitted, generally consist of the amount of interest portion claimed by the respective claimant at the rate of 18% - 22%, as per the general understanding the RP has calculated the interest rate @ 8% from the date of possession as per the agreement till CIRP commencement date of those claimant who has submitted detailed agreement to sale.
5. The claims are provisionally admitted on basis of preliminary verification, as the SBoD / erstwhile Promoter are not cooperating with the RP thus the RP has verified the claims based on documents and details provided by the claimant and on basis of CD's bank statements as available with the RP and Rest of the amount is kept under verification in case the respective homebuyer provides the RP with the pending required detail, the same will be updated / modified accordingly.

Unsecured financial creditors belonging to any class of creditors without Voting Right

S. NO.	Name of Homebuyer	Status of Claimant	Date of Filing of Claim	Date of Agreement / Index II	Document / Index II No.	Flat No. against which the claim was filed	Building No.	Total Principal Claimed (Including GST and Stamp Duty Amount claimed)	Total Interest Claimed	Total Claimed Amount	Total Principal Admitted (Including GST and Stamp Duty Amount claimed)	Total Interest Admitted	Total Admitted Claim	Total Amount under Verification	Total Rejected Amount	Remarks
1	Rekha Anil Hotkar	Homebuyer without Voting Rights	26/02/2024	23/03/2021	1580/2021	103	A1	3,670,000	1,816,650	5,486,650		-	-	3,670,000	1,816,650	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
2	Sonali Girish Salunkhe	Homebuyer without Voting Rights	15/02/2024	17/11/2022	5683/2022	105	A1	4,500,000	562,500	5,062,500	1,200,000	58,915	1,258,915	3,300,000	503,585	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
3	Mahanda Irayya Rudramath	Homebuyer without Voting Rights	6/10/2024	18/2/2022	-	105	A1	2,450,000	359,333	2,809,333	2,450,000	-	2,450,000	-	359,333	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
4	Ajitkumar Poapatlal Shah	Homebuyer without Voting Rights	23/03/2024	22/02/2022	1036/2022	202	A1	3,200,000	384,000	3,584,000	3,200,000	284,055	3,484,055	-	99,945	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
5	Rushabh Mahantes Bhanamagi & Aarti Mahantes Bhanamagi	Homebuyer without Voting Rights	26/02/2024	31/03/2021	1840/2021	801	A1	3,500,000	1,402,800	4,902,800	3,021,000	280,746	3,301,746	479,000	1,122,054	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
6	Mr. Mahesh Panchapa Kapse	Homebuyer without Voting Rights	26/02/2024	23/01/2023	513/2023	1201	A1	3,500,000	-	3,500,000	3,250,000	-	3,250,000	250,000	-	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)

7	Mr. Ramesh Bhimji Patel	Homebuyer without Voting Rights	26/02/2024	30/12/2022	6529/2022	1202	A1	3,700,000	-	3,700,000	2,470,000	121,267	2,591,267	1,230,000	-	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
8	Vinit Jayprakash Rathod	Homebuyer without Voting Rights	26/02/2024	17/06/2022	3293/2022	1303	A1	4,500,000	-	4,500,000	-	-	-	4,500,000	-	As per the verification, the flats mentioned are in double sale and even though the respective homebuyer is 1st buyer as per date of agreement, the 2nd buyers has the respective NoC of the Lender, thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
9	Sachin Suryawanshi & Sudarshana Sachin Suryawanshi	Homebuyer without Voting Rights	26/02/2024	2/9/2022	4427/2022	1402	A1	4,293,191	654,894	4,948,085	-	-	-	4,293,191	654,894	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
10	Anand Dattatray Potdar	Homebuyer without Voting Rights	26/02/2024	26/07/2022	3896/2022	1403	A1	3,210,000	-	3,210,000	-	-	-	3,210,000	-	As per the verification, the flats mentioned are in double sale and even though the respective homebuyer is 1st buyer as per date of agreement, the 2nd buyers has the respective NoC of the Lender, thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
11	Sunil Babulal Toshniwal	Homebuyer without Voting Rights	29/02/2024	7/7/2023	3816/2023	1702	A1	3,710,000	-	3,710,000	-	-	-	3,710,000	-	As per the verification, the flats mentioned are in double sale and even though the respective homebuyer is 1st buyer as per date of agreement, the 2nd buyers has the respective NoC of the Lender, thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
12	Sanghmitra Nagnath Waghmare	Homebuyer without Voting Rights	25/02/2024	2/1/2023	39/2023	1003	A2	3,741,020	448,922	4,189,942	2,860,000	-	2,860,000	881,020	448,922	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
13	Savitri Mahadeo Koganure	Homebuyer without Voting Rights	26/02/2024	8/2/2022	733/2022	1301	A2	3,200,000	298,666	3,498,666	2,000,000	184,548	2,184,548	1,200,000	114,118	As per the verification, the flats mentioned are in double sale and even though the respective homebuyer is 1st buyer as per date of agreement, the 2nd buyers has the respective NoC of the Lender, thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)

14	KASHINATH SANGAPPA UMBARJE	Homebuyer without Voting Rights	1/3/2024	-	-	1004	B	3,000,000	631,800	3,631,800	2,970,000	-	2,970,000	30,000	631,800	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
15	Mahesh Popat Hanpude	Homebuyer without Voting Rights	6/4/2024	24/05/2023	2921/2023	1202	B	2,600,000	-	2,600,000	-	-	-	2,600,000	-	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
16	Kavita Vishal Rathod	Homebuyer without Voting Rights	26/02/2024	25/02/2022	1086/2022	1301	B	5,000,000	-	5,000,000	3,150,000	290,663	3,440,663	1,850,000	-	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
17	Balasahebs Jodbhavi	Homebuyer without Voting Rights	26/02/2024	8/4/2022	1970/2022	1303	B	4,468,000	861,480	5,329,480	3,200,000	-	3,200,000	1,268,000	861,480	As per the verification, the flats mentioned are in double sale and the respective homebuyer is 2nd buyers as per the date of agreement entered, Thus provisionally the RP has Categorized them as FC - Class of creditor (homebuyer without voting rights)
								62,242,211	7,421,045	69,663,256	29,771,000	1,220,194	30,991,194	32,471,211	6,612,781	