

List of Government Claims as on 15.11.2024:

S.no	Particulars	Amount Claimed in INR	Amount Admitted in INR
1	State Tax Officer (5), Office of Asst. Commissioner of State Tax, Address : Unit-91, Seva Sadan, Lal bag, Ground Floor, Morbi-363642 Mob: 7016249081 Email: sto5unt91-mrb-gstn@gujarat.gov.in	7,89,10,501/-	3,75,75,914/-
Remarks :			
<p>1. State Tax Claim of Rs. 3,75,75,914/- (Tax Amount) is admitted, Interest Amount and Penalty levied is subject to Verification.</p> <p>2. CST Claim of Rs. 25,34,882/- is secured as per Rainbow paper as it falls under GVAT but claim amount under GST Act is not secured.</p>			
2	Employees' Provident Fund Organization, Address : Regional Office, Panchayat Nagar Chow, Opp : Dholakiya School, University Road, Rajkot-360005. Email: ro.rajkot@epfindia.gov.in	82,244/-	82,244/-
Remarks : Claim Amount of EPFO is verified and admitted solely on the basis of Notices issued, as Promoters are Not-traceable.			
	Total	7,89,92,745/-	3,76,58,158/-

C) List of claims by Workman or Employees on 25.10.2024:

S.no	Particulars	Amount Claimed in INR	Amount Admitted in INR
1.	No claims received as on date of report	-	-

D) List of claims by Shareholders as on 25.10.2024:

S.no	Particulars	Amount Claimed in INR	Amount Admitted in INR*
1.	No claims received as on report date.	-	-

Notes:

1. The claims have been admitted on the basis of information and documents received, reconciling from the books of accounts of the Corporate Debtor, cannot be done as records are not available.
2. The claim has been accepted on a provisional basis and it is subject to the latest accounting records and backup from the suspended management. Hence, verification of the claim was made solely on the details provided by the RP/IRP Office along with the documents provided by the financial creditors. The admitted amount may be subject to subsequent revision, based on additional information and clarifications sought from your august office.
3. The Claim amount admitted is subject to securitization based on subsequent information/documents sought from Corporate Debtor/Creditors, and the Liquidator may modify/correct the list of claims, on the directions of the Adjudicating Authority, or otherwise.

4. As regards claims submitted after the last date of submission i.e., 12th October, 2024, the Liquidator will process the claims only on general or specific order of the Adjudicating Authority.
5. The Secured Financial Creditor Axis Bank Limited has conveyed their decision not to relinquish their rights over the security interest under section 52 as per respective claim Form -D, furnished under liquidation process.
6. Pursuant to Regulation 30 of IBBI (Liquidation Process) Regulations, 2016, which states that, "The liquidator shall verify the claims submitted within thirty days from the last date for receipt of claims and may either admit or reject the claim, in whole or in part, as the case may be.
7. Provided that the liquidator shall also verify the claims collated during the corporate insolvency resolution process but not submitted during the liquidation process, within thirty days from the last date for receipt of claims during liquidation process and may either admit or reject the claim, in whole or in part.