

Annexure-1

Name of the corporate debtor: Varun Resources Limited ; Date of commencement of liquidation: 04/12/2018; List of stakeholders as on: 22.01.2024

List of secured financial 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 be set off	Amount of claim rejected	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	Whether security interest relinquished? (Yes/No)	Details of Security Interest	Amount covered by guarantee	% share in total amount of claims admitted					
FC-1	Andhra Bank	31.12.2018	1,169,951,735	1,169,951,735	Secured	1,169,951,735	Yes	1. First pariassu charge on vessel Shubhatreya. 2. Second charge on the assets as set out in Annexure- A. 3. Pari passu charge on pledged shares of the company. 4. CG of VSC International, Singapore, Ocean Race Shipping Company Limited, Cyprus and Varun Asia , Singapore and personal guarantee of Shri Yudhisthir Khatau and Smt. N Y Khatau.		4.47%	-	-	-	-	
FC-3	Bank of India	02.01.2019	557,066,785	557,066,785	Secured	557,066,785	Yes	Exclusive charge over vessel (Maharshi Bharadwaj) in favour of syndicate consisting of DBS Bank, ICICI Bank and Bank of India		2.13%	-	-	-	-	
FC-4	DBS Bank	09.01.2019	375,941,453	375,941,453	Secured	375,941,453	Yes	Exclusive charge over vessel (Maharshi Bharadwaj) in favour of syndicate consisting of DBS Bank, ICICI Bank and Bank of India		1.44%	-	-	-	-	
FC-6	Exim bank	18.12.2018	2,403,627,283	2,403,627,283	Secured	2,403,627,283	Yes	1. First charge on vessel Maharshi Atreya 2. Pari-passu second charge on balance vessels except Maharshi Shubhatreya 3. First pari-passu charge over the cash flows of all vessels 4. Personal Guarantee of Mr. Yudhisthir D Khatau and Ms. Neerja Yudhisthir Khatau and Corporate Guarantee of Ocean Race Shipping Co. Ltd 5. Pledge of the preference shares subscribed by the Corporate Debtor in Varun Asia Pte Ltd, Singapore (exclusive charge) 6. Pari passu charge on pledged shares of the company		9.19%	-	-	-	-	
FC-8	ICICI bank	01.01.2019	3,513,891,949	3,513,891,949	Secured	3,513,891,949	Yes	1. Exclusive charge over vessel (Maharshi Bharadwaj) in favour of syndicate consisting of DBS Bank, ICICI Bank and Bank of India. 2. Exclusive charge over current assets of VGIL 3. Exclusive charge and mortgage over Vessel- Maharshi Devatreya 4. Second pari passu charge over all the Vessels of the Company except M. Shubhatreya 5. Pari passu charge on pledged shares of the company. 6. First pari passu charge on all the cash flows of the Company 7. Personal Guarantee of Mr. Yudhisthir D Khatau and Ms. Neerja Yudhisthir Khatau and Corporate Guarantee Ocean Race Shipping Co. Ltd		13.43%	-	-	-	-	

FC-9	Indian Bank	11.01.2019	423,900,549	423,900,549	Secured	423,900,549	Yes	Mortgage over the vessel Maharshi Mahatraya		1.62%	-	-	-	-	
FC-10	Mauritius Commercial Bank	11.01.2019	2,061,740,111	2,061,740,111	Secured	2,061,740,111	Yes	1. Second ranking pari passu Security (not yet perfected) on vessels. 2. First ranked pari passu charge on the cash flows received from all the vessels. 3. Guarantors: Mr. Yudhishthir D. Khatau, Mrs. N.Y. Khatau, VSC International Pte Ltd, Ocean Race Shipping Co Ltd and Varun Asia Pte. Ltd		7.88%	-	-	-	-	
FC-11	Neritus Transport Services Private Limited	14.01.2019	2,247,040,000	2,247,040,000	Secured	2,247,040,000	Yes	1. First pari passu charge on M. Shubhatraya created in favour of the IL&FS. 2. Mortgage created on LPG/C.M. Bhavatreya in favour of the IL&FS 3. 2nd pari passu charge on all other vessels. 4. Pari- passu first charge on all the Receivables of the Corporate Debtor		8.59%	-	-	-	-	
FC-12	State Bank of India	21.01.2019	12,617,620,849	12,617,620,849	Secured	12,617,620,849	Yes	1. First Charge on Mh. Vamadeva and Mh. Krishnatraya and its receivables 2. 2nd mortgage charge over vessel Maharshi Shivatreya 3. Exclusive mortgage charge over property (Open plot, part of forest land) bearing GUT Nos. 263,266, 267, 268,272, 312, 269,265 and 305 situated near prakriti Resort, Village Nandgaon, Taluka- Murud, District Raigad measuring 72600 sq. metres, owned by M/s. Yuka Plantations Pvt ltd. 4. 2nd -Charge on Escrow account receivables of tankers Amba Bhavane, Amba Bhargavi, Amba Bhakti. 5. Residual Charge over other vessels on paripassu basis with all the Banks in the consortium for their share of incremental funding and unsecured funding. 6. Personal Guarantee of Mr. Y.D. Khatau, Mrs. N.Y. Khatau and Corporate Guarantee of M/s. Yuka Plantations Pvt ltd., Varun Asia Pte ltd, Ocean Race Shipping Co. Ltd, VSC International Pte Ltd.		48.22%	-	-	-	-	(Secured= 12,617,620, 849, Unsecured = 8,405,918,2 33, Total= 21,023,539, 082)
FC-13	Vijaya Bank	28.12.2018	796,335,610	796,335,610	Secured	796,335,610	Yes	1. 2nd charge on Company's vessel namely M. Vamadeva, M. Atreya, M. Devatreya, M. Bhardwaj, M. Krishnatraya, M. Mahatraya (save and except M. Shubhatraya) and subservient charge on M. Shubhatraya. 2. First pari passu charges over the cash flows of the company. 3. Second Pari passu charge on pledged shares of the company		3.04%	-	-	-	-	
Total			26,167,116,325	26,167,116,325	-	26,167,116,325	-		-	100%	-	-	-	-	-