

Name of Corporate Debtor:	J C T Limited
Date of Commencement of CIRP:	28-Oct-24
List of Creditors as on:	24-Jun-25

List of secured 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 be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any	Security Interest
		Date of receipt	Amount claimed	Amount of claim provisionally admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC						
1	Bank of Baroda	11.11.2024	6,74,92,456.72	6,06,58,327.65	Secured	6,74,92,456.72	-	No	2.15%	-	-	-	68,34,129.07	Refer Note 1	
2	State Bank of India	08.11.2024	71,56,54,093.58	59,12,05,762.00	Secured	68,69,90,295.58	2,86,63,798	No	20.95%	-	-	-	12,44,48,331.58	Refer Note 2	
3	Punjab National Bank	08.11.2024	36,99,43,379.20	34,24,12,098.30	Secured	36,99,43,379.20	54,15,00,000	No	12.13%	-	-	-	2,75,31,280.87	Refer Note 3	
4	Punjab & Sindh Bank	08.11.2024	63,46,993.77	54,00,000.00	Secured	63,46,993.77	48,46,00,000	No	0.19%	-	-	-	9,46,993.77	Refer Note 4	
5	Indian Bank	11.11.2024	78,80,27,735.00	62,83,17,094.00	Secured	78,80,27,735	78,80,27,735	No	22.27%	-	-	-	15,97,10,641.00	Refer Note 5	
6	HDFC Bank	02.12.2024	15,96,795.43	12,10,592.43	Secured	15,96,795.43	NA	No	0.0429%	-	-	-	3,86,202.57	Refer Note 6	
7	Phoenix ARC Private Limited	20.06.2025	18,57,52,006.00	11,00,00,000.00	Secured	18,57,52,006.00	18,57,52,006	No	3.90%	-	-	-	7,57,52,006.00	Refer Note 7	
8	Phoenix Trust FY 19-5 Scheme G	20.06.2025	1,26,17,39,819.00	48,46,73,000.00	Secured	1,26,17,39,819.00	1,26,17,39,819.00	No	17.18%	-	-	-	77,70,66,819.00		
Total			3,39,65,53,278.70	2,22,38,76,874.38		2,57,98,61,745.70	2,02,85,43,539.00		78.81%	-	-	-	1,17,26,76,403.86		

The amount is under verification due to want of documents from the claimant and the Corporate Debtor

Note:

A. Primary Security:

1. Cash Credit Facility:

a. Hypothecation first charge over the entire current assets of the Company, both present and future, on pari passu basis with WC Lenders (Second charge with Phoenix ARC)

2. Collateral:

1 a. First Charge on entire fixed assets of the Company at Phagwara, both present and future excluding following assets for which first charge is with Phoenix ARC. WC lenders are having second/ residual charge on pari passu basis the same. Two Unit: Hoshiarpur & Phagwara

b. Second/ residual charge on Pari Passu basis on the assets charged on Phoenix.

Additional Securities for Working Capital Facility (as existing): Pledge of the entire promoters holding or atleast 51% of paid up capital of the Company, whichever is lower, in favour of the lenders.

Limit: CC Limit of Rs.28.00 Cr. LC Inland & Import limit Rs.26.00 Cr. and BG Limit Rs.3.00 Cr.

Security Primary: Hypothecation of entire current assets of the Company both present & future on pari-passu basis with other consortium working capital member banks.

Security Collateral: a. First pari-passu charge on the entire Fixed Assets of the Company at Phagwara, both present & future, (except two blocks of Housing Colony on area of 3854 Marlas - first charge has been given to Phoenix ARC Pvt. Ltd.).

b. Second pari-passu charge on the entire Fixed Assets pertaining to Filament Unit at Hoshiarpur, Land at Sriganaganagar and Two colony blocks comprising 3854 Marla of land at Phagwara.

2 c. Pledge of the entire promoters holding or at least 51% of paid up capital of the Company, whichever is lower, in favour of the lenders (Present Status: As on 31.03.2022, Promoters of the Company were holding 23,62,44,134 no. of shares. All the shares held by Promoter/Promoter Company have been pledged by the Security Trustee).

Personal Guarantee: Samir Thapar, Net means INR 2.40 Crore as on 31.03.2021 complied on 11-01-2022. Priya Thapar, Net means INR 1.62 Crore as on 31-03-2021 compiled on 11.01.2022.

GECL 2.0 Extension: Extension of charge (2nd Charge) over the existing Primary & Collateral securities including mortgages created in favour of the Bank (in case of Multiple Banking/ Consortium, the security charge will be on pari-passu basis). The additional WCTL Facility shall rank on second charge basis with teh existing credit facilities, in terms of cash Flows (including repayments).

Primary Security - 1st Pari Passu charge on whole of the current assets, present and future, of the company for WC limits and for FLC: Shipping documents (DA/DP) including Bills of lading/ Covering imported raw materials/ stores/ spares along with insurance and other usual documents and for ILC: Bills accompanied by RRs/ MTRS of approved companies covering purchase of raw material / stores / spares.

1st pari passu charge on Factory land & Building including other fixed assets situated at Phagwara in name of JCT Limited measuring 14331.53 Marla equivalent to 362444.39 sq. mtr. approx.

Second pari-passu charge on the following assets (1st Charge is in favour of M/s Phoenix ARC Pvt Ltd.):

1. Fixed Assets pertaining to Filament Unit at Hoshiarpur having realisable Value (RV) of Rs. 104.97 Cr

3 2. Two colony blocks comprising 3854 Marla of land having RV of Rs. 57.19 Cr at GT Road Phagwara.,

3. Land at Shri Ganganagar having RV of Rs. 43.20 (part sold).

M/s Phoenix ARC Pvt. Ltd also have 2nd charge on the current assets of the company and 2nd charge on the fixed assets located at Phagwara on which consortium members are having 1st charge.

Personal Guarantee - Priya Thapar & Sameer Thapar.

4 Primary Security: Hypothecation charge over the entire current assets of the company both present and future on pari-passu with WC lenders Collateral Security: 2nd Charge on the movable or Immovable fixed assets of the company on pari-passu basis with WC lenders

Primary Security:
For Working Capital Facilities (Funded & Non- Funded) : Hypothecation charge over the entire current assets of the company, both present and future on pari passu basis with working capital lenders.

Collateral security:
For working capital Facilities (Funded & Non- Funded):
1. First Pari Passu charge on the entire fixed assets of the company at Phagwara both present and future except two blocks of housing colony on area 3854 marlas on pari passu basis with WC lenders (2nd Charge with Phoenix ARC).
2. Second charge over entire fixed assets of the company at Hoshiarpur, Sri Ganganagar & Two blocks of housing colony on area 3854 marlas, on pari passu basis with WC lender (Phoneix ARC on first charge).

Additional Securities for WCF:
1. Pledge of entire promoters holding or at least 51% of paid up capital of the company, whichever is lower, in favour of the lenders. As on 31.03.2022, promoters of the company were holding 23,62,44,134 numbers of share. All shares held by promoter/promoter company have been pledged with security trustee.
2. Mortgage of 745 marla additional land available at Phagwara in favours of lenders.

Guarantee: Amount of claim is Rs. 78. 80,27,735/-
Name of Guarantor: - Sh. Sameer Thapar and Ms. Priya Thapar

Security Interest: Innova Crysta & MG Gloster

Property No. 1 - First Pari Passu charge alongwith Phoenix Trust FY 19-5 Scheme G for securing the Restructuring Support Finance Dues and Phoenix ARC Private Limited for securing the new loan dues on all the freehold land admeasuring 1755 Kanal and 17 Marla acquired by JCT Limited situated at Village, Chohal, District Hoshiapur in the state of Punjab and now forming part of the JCT-Filament Unit together with buildings and structures thereon and all the plant & machinery attached to the earth and every part thereof as well as brought in/to be brought in or on order.

Property No.2 - First Pari Passu charge alongwith Phoenix Trust FY 19-5 Scheme G for securing the Restructuring Support Finance Dues and Phoenix ARC Private Limited for securing the new loan dues on all the freehold land admeasuring 951 Kanal and 02 Marla acquired by JCT Limited situated at Village, Baroti, Tehsil and District Hoshiapur in the state of Punjab together with buildings and structures thereon and all the plant & machinery attached to the earth or permanently fastended to anything and every part thereof as well as brought in/to be brought in or on order.

Property No. 3 - First Pari Passu charge alongwith Phoenix Trust FY 19-5 Scheme G for securing the Restructuring Support Finance Dues and Phoenix ARC Private Limited for securing the new loan dues on all the pieces and parcels of the non-agricultural land admeasuring 19 Bighas and 33.85 Bswas lying being and situate at or within the Municipal area and Revenue District of Sri Ganganagar in the state of Rajasthan, together with the factory and other buildings, structures and erections constructed and/or to be constructed thereon and anything attached to the earth or anything fastended to anything attached to the earth. Originally mortgaged 84 Bighas and 77 Biswas, subsequently 56 Bighas and 8.25 Biswas sold via Sale Deed dated 30-03-2022 and further 9 Bighas and 34.9 Biswas sold via sale deeds dated 11-05-2017, 28-06-2019 and 02-09-2021.

Property No. 4 - First Pari Passu charge alongwith Phoenix Trust FY 19-5 Scheme G for securing the Restructuring Support Finance Dues and Phoenix ARC Private Limited for securing the new loan dues on all the pieces and parcels of two colony blocks within municipal limit of Phagwara, District Kapurthala admeasuring 3854 Marlas forming block II and III of residential uarters situated at village Chachoki District Phagwara in the state of Punjab together with the buildings, structures thereon and all the plant and machiner attached to the earth or anything fastended to anything attached to the earth.

Property No.5 - Second Pari Passu alongwith Phoenix Trust FY 19-5 Scheme G for securing the Restructuring Support Finance Dues and Phoenix ARC Private Limited for securing the new loan dues

1. All that pieces and parcels of non-agricultural land lying being and situated at or within the village limits of Chachoki admeasuring Kanal 616 and Marla 3 and village limits of Garabi admeasuring Kanal 323 Marla 0. Total Kanal 939 and Marla in the Municipal area of Phagwara in the revenue district of Kapurthala in the state of Punjab together with the factory and other buildings, structures and erections constructed and/or to be constructed thereon and anything attached to the earth or anything permanently fastened to anything attached to the earth
2. All that pieces and parcels of non-agricultural land admeasuring 70 Kanal and 20 Marla situated at Village Chachoki District Phagwara in the State of Punjab pertaining to Fabrication Unit, lying being and situate at/or within the limits of Chachoki in the municipal area of Phagwara in the Revenue District of Kapurthala in the state of Punjab together with the factory and other buildings, structures and erections constructed and/or to be constructed thereon and anything attached to the earth or anything permanently fastened to anything attached to the earth
3. All that pieces and parcels of land admeasuring 37 Kanal and 4.75 Marla acquired by JCT Limited situated at Village Chachoki District Phagwara in the State of Punjab together with the buildings, structures thereon and all the plant & machinery attached to the earth or anything permanently fastened to anything attached to the earth and every part thereof as well as brought in/to be brought in or on order

-First charge in favour of Phoenix Trust & Phoenix for Term Loan, Restructuring Support Finance, New Loan and Working Capital Term Loan and Second Charge in favour of Working Capital Consortium Lenders on all the fixed assets including tangible movable machinery and plant of the Borrower together with spares, tools and accessories and other movables at Filament Unit, Hoshiarpur, Punjab, Sriyanga Nagar Rajasthan and two Blocks of Housing Colony at Phagwara,

Punjab both present and future, whether lying loose or in cases which are now lying or stored in or about or shall be brought into or be stored or be in or upon or about the Borrower's premises and god owns or wherever else the same may be or be held by any party to the order or disposition of the Borrower relating to or pertaining to the Borrower's works at plants as mentioned above.

- First charge in favour of Working Capital Consortium Lenders and Second Charge in favour of Phoenix Trust & Phoenix for Term Loan, Restructuring Support Finance, New Loan and Working Capital Term Loan on all the fixed assets at Phagwara Unit (except two Blocks of Housing Colony) including tangible movable machinery and plant of the Borrower together with spares, tools and accessories and other movables both present and future, whether lying loose or in cases which are now lying or stored in or about or shall be brought into or be stored or be in or upon or about the Borrower's premises and god owns or wherever else the same may be or be held by any party to the order or disposition of the Borrower relating to or pertaining to the Borrower's works at plants as mentioned above.

- First charge in favour of Working Capital Consortium Lenders and Second Charge in favour of Phoenix Trust & Phoenix for Term Loan, Restructuring Support Finance, New Loan and Working Capital Term Loan on whole of the Borrower's movable goods & assets, both present and future and including but without prejudice to generality of the foregoing words, all stocks of raw materials, work-in-progress, semi-finished goods and finished good, Packing materials, consumable stores and spares etc. whatsoever and wheresoever's situated and/or in transit whether now belonging to or that may at any time during the continuance of these securities belong to the Company or that may be held by any party anywhere to the Order and disposition of the Borrower; and

- All the present and future book debts, outstanding, moneys receivable, claims, bills contracts, engagements and securities which are now due and owing or which may at any time hereafter during the continuance of these securities become due and owing to the Company in the course of its business by any person, firm, Company or body corporate or by the Govt. Of India or any State Govt. or Indian Railways or any Govt. Department or Office or any Municipal or local or public or Semi Govt. Body or authority whatsoever including those relating to the Assets leased out and/or given on hire purchase basis.