

Name of the Corporate Debtor: Primat Infrapower &amp; Multiventures Pvt. Ltd.

Date of Commencement of CIRP : 15th July 2024

List of Creditors as on 12-07-2025

List of Other Creditors (other than Financial Creditors and Operational Creditors)

Sr. no	Name of Creditor	Details of claim received		Details of claim admitted					Amount of contingent claim	Amount of mutual dues that may be set 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 security interest	Amount covered by Guarantee	Whether related party?					
1	Direct Media Distribution Ventures Pvt. Ltd.	05.08.2024	1,70,88,65,140	-	Due to subrogation arising out of sale of pledged shares	0	0	Not clear	0	-	-	1,70,88,65,140	<p>The claim pertains to a pledge of shares made in connection with a borrowing by a group company, indicating that the CD is part of a group. Clarification on the related party status is pending and has been sought, as this determination requires further review. The claimed amount is not reflected in the BS for FY 2023-24 and appears to arise from subrogation rights.</p> <p>Initial reply to the claim was received on 09.10.2024. Further queries were raised on 20.11.2024/21.11.2024, with a response received on 28.01.2025. The response bears resemblance to those submitted in similar cases (e.g., Direct Media and World Crest), and includes a note denying related party status. However, the claim is based on the cost of acquisition of shares, which is incorrect; the actual sale price of the pledged shares is required to determine the claim amount accurately.</p> <p>The issue of whether invocation of a pledge equates to invocation of a guarantee, in light of the Supreme Court's interpretation on subrogation, is a legal question that must be adjudicated by the NCLT through an IA, as the RP lacks the jurisdiction to decide on such matters.</p> <p>Given that the disbursement was indirect and the claim amount is currently not ascertainable, the claim is provisionally classified under 'Other Creditors' and is kept under verification. Clarification from FCs regarding the invocation of the share pledge is awaited. The claim will be re-verified upon receipt of their response.</p>
2	Veena Investments Pvt. Ltd.	05.08.2024	37,43,43,467	-	Due to subrogation arising out of sale of pledged shares	0	0	Not clear	0	-	-	37,43,43,467	
3	World Crest Advisors LLP	05.08.2024	95,21,63,956	-	Due to subrogation arising out of sale of pledged shares	0	0	Not clear	0	-	-	95,21,63,956	
3	<b>Total</b>		<b>3,03,53,72,563</b>								-	<b>3,03,53,72,563</b>	