Name of the Corporate Debtor: NV Autospares Private Limited
Date of commencement of CIRP: August 25, 2025
List of creditors for claims received up : September 15, 2025

Annexure-3

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
		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	Janalaxmi Co-operative Bank Ltd.	08-09-2025	3,12,84,191	3,12,21,890	Secured	3,12,21,890		No	12.91%	-	-	-	62,301	Kindly refer note below
	Total		**3,12,84,191**	**3,12,21,890**		**3,12,21,890**			**12.91%**				**62,301**	

Note

1. The submitted claim of Secured Financial Creditor Jan Lakshmi Cooperative Bank Limited has included a claim amounting to Rs. 23,17,287 for a loan facilities disbursed to Suspended *Board of Director* . It is observed that the said loan is not on the name of Corporate Debtor. The supporting documents reflect that certain assets of the Corporate Debtor have been mortgaged as collateral security for the aforesaid borrowing. However, there is no evidence placed on record to suggest that the Corporate Debtor is a co-borrower or has executed a guarantee in relation to the said loan.
2. In view of the above, the amount claimed cannot be admitted as a “financial debt” against the Corporate Debtor under Section 5(8) of the Insolvency and Bankruptcy Code, 2016, as there is no disbursal to the Corporate Debtor against the consideration for the time value of money.
3. The Hon’ble Supreme Court in Anuj Jain, IRP of Jaypee Infratech Ltd. v. Axis Bank Ltd., has categorically held that lenders holding mortgage/pledge as third-party security, without any disbursal to or guarantee by the Corporate Debtor, cannot be treated as financial creditors of such Corporate Debtor. Accordingly, the claim of the Creditor is not admitted as financial debt of the Corporate Debtor and the Creditor shall not form part of the Committee of Creditors. The fact that the Creditor holds mortgage/security interest over assets of the Corporate Debtor is, however, noted, and classified as Other creditors and included in Annexure 9 to that extent and amount paid to the Corporate Debtor is admitted as Financial Debt.