

Filing under clause (d) of sub-regulation (5) of regulation 31 of the IBBI (Liquidation Process) Regulations, 2016

SECURED FINANCIAL CREDITORS

Sr. No	Particular	Amount Claimed	Amount Admitted	Related Party	Amount of contingent claims	Amount of claims rejected	Amount of claims under verification	Nature of Security Interest
1	State Bank of India	1,84,48,74,518	1,84,48,74,518	No	-	-	-	Refer Note
2	J C Flower	43,31,83,124	43,31,83,124	No	-	-	-	Refer Note
TOTAL		2,27,80,57,642	2,27,80,57,642					

Note:

Assessment of Security Interest by the Liquidator: -

The Liquidator has examined and verified the documents submitted by the Secured Financial Creditor and has made the following observations:

- As per the letter dated 28 February 2018, issued by SBI, SBI has ceded its first pari-passu charge in favour of Yes Bank Limited (Assigned to JC Flower) over the land and building situated at Gat Nos. 38/1, 38/2, 38/3, and 50, along with the movable fixed assets of Honest Derivatives Private Limited.
- Further, as per the claim form submitted by SBI, the Creditor has stated that a security interest was created over the land and building situated at Gat No. 11. However, no documentary evidence substantiating the creation or perfection of such security interest has been submitted by SBI for verification. The Liquidator has sought detailed documents with respect to the same, and SBI is yet to provide such information.

Based on the verification of documents and records made available, the security interest of the Creditor, as assessed by the Liquidator, is as follows:

1. Security Interest of SBI (as per the sanctioned letter dated 02.04.2019): -

Primary Security: -

- **Fund-Based and Non-Fund-Based WC:** - Hypothecation on all the current assets of the company on 1st Pari-Passu basis.
- **Term Loan:** - EM on factory Land and Building situated at Gat no. 38/1, 38/2, 38/3, and 50 on 1st Pari-Passu basis, along with hypothecation of the Plant and Machinery situated at Gat no. 38/1, 38/2, 38/3, and 50 1st Pari-Passu basis.

Collateral Security (For all facility): -

- **Personal Guarantee:** - Shri Rajratan Babulal Agrawal & Ms. Nidhi Rajratan Agrawal
- **Corporate Guarantee:** - Shri Tradco India Pvt Ltd.
- **Immoveable property: -**
 - Commercial Building Situated at E-42&E-43 of Sumel Business Park, Amendabad (owned by Shri Tradco India Pvt Ltd)
 - Residential Building Situated at Flat no 407 & Flat 605 at 6th Floor, Wonder-11 Building, Kholapur (owned by Shri Tradco India Pvt Ltd)
 - Residential Building Situated at Flat no 101, Hari Pooja Puram Condominium Kholapur (owned by Shri Tradco India Pvt Ltd)
 - Commercial Building situated at commercial office of CTC no. 1156 E, First floor Manik chamber, Shop no 12, Kholapur (owned by Shri Tradco India Pvt Ltd)
 - Commercial Building situated at commercial office of Cs no 344, E-ward Shop unit no G-30, Trade Center, New Shahapuri, Kholapur (owned by Shri Tradco India Pvt Ltd)

2. Security Interest of JC Flower (as per Deed of Mortgage dated 15.03.2018 and Hypothication agreement dated 10.01.2018): -

Primary Security: -

- **Term Loan** – Mortgage on factory Land and Building situated at Gat no. 38/1, 38/2, 38/3, and 50 on 1st Pari-Passu basis, along with hypothecation of all the movable assets including Plant & Machinery of the company on 1st Pari-Passu basis and includes an insurance contract.

Collateral Security (For all facility): -

- Personal Guarantee: - Shri Rajratan Babulal Agrawal & Ms. Nidhi Rajratan Agrawal
- Corporate Guarantee: - Shri Tradco India Pvt Ltd.
- Undated cheque for total facility amount



Akhil Ahuja

Liquidator

In the matter of Honest Derivatives Private Limited

IBBI Reg. No. IBBI/IPA-001/IP-P-02072/2020-2021/13213

AFA Valid Up to: 31-12-2026

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