

Annexure - 4														
Name of the Corporate Debtor: Gstaad Hotels Private Limitd (CIN: U55101MH2003PTC143481)														
Date of Commencement of CIRP: 08-07-2025, List of Creditors as on: 22-12-2025														
List of Unsecured financial creditors (other than financial creditors belonging to any class of creditors)														
Sl. No.	Name of the 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 Claims 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?	% of Voting share					
1	Kanazawa Holdings Private Ltd.	21-07-2025	11,72,68,412	10,37,95,250	Unsecured Loan	-	-	No	0.91%	-	-	1,34,73,162	-	-
2	Sona Villa Developers And Traders Pvt Ltd.	22-07-2025	15,08,76,507	-	Dues of Related Party	-	-	Yes	-	-	-	15,08,76,507	-	-
3	Anita D. Raheja	22-07-2025	74,17,86,714	-	Dues of Related Party	-	-	Yes	-	-	-	74,17,86,714	-	-
4	Queens Villa Developers Pvt Ltd	22-07-2025	37,03,89,851	-	Dues of Related Party	-	-	Yes	-	-	-	37,03,89,851	-	-
5	Deepak B. Raheja	22-07-2025	2,37,06,98,750	-	Dues of Related Party	-	-	Yes	-	-	-	2,37,06,98,750	-	-
6	Advantage Raheja Realty Pvt Ltd.	22-07-2025	2,44,62,287	-	Dues of Related Party	-	-	Yes	-	-	-	2,44,62,287	-	-
7	First Choice Properties (India) Private Limited	31-07-2025	8,17,15,588	-	Dues of Related Party	-	-	Yes	-	-	-	8,17,15,588	-	-
8	Sachana Exports Private Limited	31-07-2025	5,96,93,918	-	Dues of Related Party	-	-	Yes	-	-	-	5,96,93,918	-	-
9	Sunil Ahuja	31-07-2025	84,72,054	82,48,164	Dues of Related Party	-	-	Yes	-	-	-	2,23,890	-	-
10	Ahuja Finance Company Pvt Ltd	11-09-2025	2,99,81,178	1,45,55,617	Unsecured Loan	-	-	No	0.13%	-	-	1,54,25,561	-	-
	<b>TOTAL</b>		<b>3,95,53,45,259</b>	<b>12,65,99,031</b>		-	-		<b>1.04%</b>	-	-	<b>3,82,87,46,228</b>	-	-

**GENERAL NOTES:**

- 1 We have verified claims submitted by the claimants on the basis of documents and information provided by the claimants only.
- 2 Claims from certain financial creditors have presently not been admitted due to lack of adequate information and / or supporting documentation.  
As per communication with each of the respective financial creditors, these amounts may be admitted at a later date subject to additional information being provided by the respective financial creditors.
- 3 Claims that are admitted may be subjected to further substantiation / modification depending on further developments and the basis of additional evidence, information, or clarifications.
- 4 Claims under verification have not been taken into consideration to ascertain the voting percentage of the financial creditors.