

List of operational creditors (Other than Workmen and Employees and Government Dues)

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 (In Rs.)	Remarks, if any
		Date of receipt	Amount claimed (In Rs.)	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?					
1	Hindustan Petroleum Corporation Limited	25.07.2025	₹ 15,10,60,477.00	-	Operational Debt	No	No	No	0%	-	-	₹ 11,62,01,581.00	₹ 3,48,58,896.00 Refer Note 1
2	Mr. Shisha Singh	24.07.2025	₹ 8,26,800.00	₹ 1.00	Operational Debt	No	No	No	0%	₹ 8,26,779.00	-	-	- Refer Note 2
3	Punjab State Power Corporation Limited	18.09.2025	₹ 2,80,10,340.00	₹ 1.00	Operational Debt	No	No	No	0%	₹ 2,80,10,339.00	-	-	- Refer Note 3
Total			₹ 17,98,97,617.00	₹ 2.00		-	-	-	0%	₹ 2,88,37,118.00	-	₹ 11,62,01,581.00	₹ 3,48,58,896.00

Note 1: The claim amount of ₹11,62,01,581/- stands not admitted on the ground that the expenditure incurred towards infrastructure, equipment, and related capital investments made by HPCL at the business premises of the Corporate Debtor does not constitute an 'Operational Debt' within the meaning of Section 5(21) of the Insolvency and Bankruptcy Code, 2016. Such capital investment cannot be treated as consideration for the provision of goods or services and therefore does not fall within the statutory definition required for admission as an operational debt claim under the Code.

Note 2: CS/2857/2013, titled "Seesha Singh vs. C Gems and Jewels Private Limited", and CS/2380/2013, titled "C Gems and Jewels Private Limited", are presently pending adjudication before the Hon'ble District & Sessions Court, Fatehgarh Sahib. In view of the pendency of the aforesaid judicial proceedings, the claim submitted by your office is sub judice. Accordingly, the said claim cannot be admitted at this stage and is being recorded as a contingent claim, subject to the final outcome of the aforementioned proceedings, particularly the decision of the Hon'ble Court.

Note 3: M/s C Gems and Jewels Private Limited has already filed a writ petition being CWP No. 2153 of 2024 before the Hon'ble High Court of Punjab and Haryana, challenging the said assessment. The said writ petition is presently pending adjudication, and interim directions have been issued by the Hon'ble High Court, which are currently in operation. In view of the pendency of the aforesaid proceedings, the claim submitted by your office is sub judice. Accordingly, the said claim cannot be admitted at this stage and is being recorded as a contingent claim, strictly subject to the final outcome of CWP No. 2153 of 2024.