

Annexure 3

Name of the corporate debtor: Consolidated Lavasa Corporation Limited

Date of commencement of CIRP: 30th August 2018

List of Creditors as on 02nd April 2026

List of Secured Financial Creditors (other than financial creditors belonging to any class of creditors)

| 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, if applicable | | | | | | |
| 1 | Union Bank of India (including claims of Corporation Bank which is now amalgamated with Union Bank of India) | 14-09-2018 | 7,22,09,30,740 | 7,22,09,30,740 | Financial Claim | 7,22,09,30,740 | 2,13,48,69,884 | No | 12.55% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 4,09,59,11,142. The financial creditors of WAML are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WAML to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. |
| 2 | Phoenix Asset Reconstruction Company Pvt. Ltd. | 14-09-2018 | 6,56,26,68,048 | 6,56,26,68,048 | Financial Claim | 6,56,26,68,048 | 89,38,91,927 | No | 11.41% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 2,62,59,64,343. The financial creditors of WAML are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WAML to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. * Verified amount includes Corporate Guarantee towards Warasagon Power supply Ltd (WPSL) 3,04,28,11,778 The financial creditors of WPSL are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WPSL to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. |
| 3 | Asset Reconstruction Company of India Ltd (ARCIL) (includes assigned debt of Karnataka Bank by Assignment Agreement dated 15 September 2025) | 14-09-2018 | 6,74,41,95,287 | 6,74,39,42,693 | Financial Claim | 6,06,94,78,245 | - | No | 11.72% | - | - | - | 2,52,594 | - | - |
| 4 | Bank of India | 14-09-2018 | 6,34,09,73,743 | 5,66,93,86,050 | Financial Claim | 5,66,93,86,050 | 5,16,91,27,535 | No | 9.85% | - | - | - | 67,15,87,693 | - | - |
| 5 | Axis Bank Limited | 14-09-2018 | 66,00,000 | 66,00,000 | Financial Claim | 5,11,22,00,000 | 2,58,88,32,786 | No | 0.01% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 1,52,18,98,502. The financial creditors of WAML are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WAML to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. * Verified amount includes Bank Guarantee issued to Lavasa Corporation Limited as sublimit of the term loan amounting to INR 2,98,27,746.00 (LCL limits were earmarked to the extent of INR 3 crores) was later carve-out and transferred in name of Dasve Convention Center Limited ("DCCL"). This claim has previously been verified and admitted as a financial debt in LCL by the RP in the standalone CIRP of LCL. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. * Verified amount includes INR 39,12,73,451 pertaining to Land Parcel mortgage by LCL towards (i) Term Loan facility availed by Lavasa Hotels of INR 2,52,24,875 (ii) NCD availed by HCCL of INR 36,60,48,576 |
| 6 | Central Bank of India | 12-09-2018 | 5,07,38,36,653 | 5,07,38,36,653 | Financial Claim | 5,07,38,36,653 | 1,36,00,73,044 | No | 8.82% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 2,14,51,72,329 The financial creditors of WAML are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WAML to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. * Verified amount includes Corporate Guarantee towards Dasve Retail Limited ("DRL") of INR 20,85,18,236. The financial creditors of DRL are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by DRL to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. |
| 7 | Punjab National Bank (including claims of Oriental Bank of Commerce which is now amalgamated with Union Bank of India) | 12-09-2018 | 4,98,03,14,152 | 4,98,02,27,182 | Financial Claim | 4,98,02,27,182 | 2,98,91,53,475 | No | 8.66% | - | - | - | 86,970 | - | - |
| 8 | Asset Care Reconstruction Enterprise Ltd. (ACRE) (includes assigned debt of Axis Bank by Assignment Agreement dated 5 December 2025) | 14-09-2018 | 16,62,47,17,165 | 8,81,79,23,806 | Financial Claim | 3,76,00,98,212 | 2,07,80,33,735 | No | 15.33% | - | - | - | 7,80,67,93,359 | - | * Verified amount includes INR 18,01,61,800 pertaining to Land parcels mortgaged by LCL for Term Loan facility availed by HREL. * Pursuant to intimation vide email from ACRE dated November 15, 2018 and Assignment agreement entered between The Jammu & Kashmir Bank Ltd and ACRE dated October 29, 2018 the amount of INR 188.52 crores claimed by J&K under form C dated December 31, 2018 stands transferred to ACRE |
| 9 | Indian Bank (erstwhile Allahabad Bank, which is now amalgamated with Allahabad Bank) | 12-09-2018 | 3,15,29,97,678 | 3,15,29,97,678 | Financial Claim | 3,15,29,97,678 | - | No | 5.48% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 3,15,29,97,677.93 |
| 10 | State Bank of India | 14-09-2018 | 1,96,24,60,245 | 1,95,20,83,778 | Financial Claim | 1,95,20,83,778 | 1,31,19,45,214 | No | 3.39% | - | - | - | 1,03,76,467 | - | - |
| 11 | Edelweiss Asset Reconstruction Company Ltd | 14-09-2018 | 1,48,70,28,119 | 1,48,70,28,119 | Financial Claim | 1,48,70,28,119 | 92,79,27,173 | No | 2.58% | - | - | - | - | - | * Verified amount includes Corporate Guarantee towards Warasagon Asset Maintenance Ltd (WAML) of INR 55,91,00,946.30. The financial creditors of WAML are also financial creditors of LCL on account of overlapping claims arising from invocation of corporate guarantees issued by LCL in respect of the financial debt owed by WAML to the relevant financial creditors. To avoid double counting and given that the financial debt is in respect of the same underlying loan, as was discussed in the first meeting of the Consolidated LCL CoC held on March 03, 2020, the claims with respect to such financial creditors specifically pertaining to the overlapping financial debt has been calculated as on the insolvency commencement date of LCL. |
| 12 | Bank of Baroda | 14-09-2018 | 1,04,78,91,433 | 1,04,78,63,433 | Financial Claim | 1,04,78,63,433 | 61,05,64,872 | No | 1.82% | - | - | - | 28,000 | - | - |
| | Total | | 61,20,46,13,264 | 52,71,54,88,190 | | 52,08,87,98,138 | 20,06,44,19,644 | | 91.62% | | | | 8,46,91,25,084 | | |

Note: vide an order dated February 28, 2020, Hon'ble NCLT directed the consolidation of the corporate insolvency resolution process ("CIRP") of Lavasa Corporation Limited ("LCL") and its 100% subsidiary Companies viz. Warasagon Assets Maintenance Limited ("WAML") and Dasve Convention Center Limited ("DCCL"), all of which were already undergoing insolvency resolution process. Further, Mr. Shalish Verma has been appointed as the resolution professional ("Resolution Professional" or "RP"). Further, vide orders dated May 13, 2021, published on May 22, 2021, the Hon'ble NCLT directed the consolidation of CIRP of 2 additional subsidiaries, Dasve Retail Limited ("DRL") and Warasagon Power Supply Limited ("WPSL") with the aforementioned ongoing Consolidated CIRP of LCL, WAML and DCCL (LCL Consolidated CIRP). Pursuant to the consolidation orders, Mr. Shalish Verma is the RP of the LCL Consolidated CIRP.

Note: On 18th Feb'25 SSG Investment Holding India I Limited and India Opportunities II Pte. Limited withdrew their claim and shared NOC to that effect. Their admitted claim was INR 192.29 Cr and INR 68.89 Cr.