To

Amit Shah

Resolution Professional of

Frost International Limited

BDO Restructuring Advisory LLP

Level 9 - The Ruby,

NW Wing, Senapati Bapat Marg

Dadar (West), Mumbai 400028

Maharashtra, India

Subject: Security interest verification in respect of the claim forms received from secured financial creditors

1. The application for the Corporate Insolvency Resolution Process ("**CIRP**") was filed by IDBI Bank Limited in the matter of Frost International Limited ("**Company**" or "**Corporate Debtor**") under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("**IBC**") read with Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016, was admitted by the Hon'ble National Company Law Tribunal, Mumbai Bench *vide* order dated February 9, 2023 and Mr. Amit Shah was appointed as the Interim Resolution Professional ("**IRP**") and later as Resolution Professional ("**RP**") of the Company.

2. You invited claims from the creditors of the Company in the specified Forms as stipulated under Regulations 7, 8 and 9 of the CIRP Regulations and have requested us to verify the claims from a legal standpoint in accordance with the provisions of IBC. We have reviewed the claims received from the secured financial creditors.

3. Accordingly, the security interest of the financial creditors is set out below. The security interest set out herein is as per the security claimed in the claim form filed by the respective creditor. We had requisitioned security documents, charge forms and CERSAI filings from the secured financial creditors. However, the same were not provided to us. Accordingly, this is a security table basis the limited information

provided by the creditors. There are certain deficiencies in the claim form and the RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents. The table of security is prepared on a provisional basis as per the security claimed by the claimants in the claim form.

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
I. Bank of India (Lead bank of the working capital consortium) Claim Amount: Rs. 1012,82,32,761.90					
We understand that Bank of India is the lead lender of the working capital consortium. *From the Supplemental Working Capital Consortium Agreement dated November 26, 2015, we understand that the Bank of India has advanced the total facility of Rs. 680.75 crores (fund based is Rs. 650 crores and non-fund based is Rs. 30.75 crores) out of total exposure of all consortium banks to the extent of Rs. 4018 crores.* *We understand from memorandum of entry extension of equitable*	***Principal Security*** *1. First pari passu charge by way of hypothecation on Stocks and Receivables of the Corporate Debtor* ***Collateral Security*** *2. First pari-passu charge by way of equitable mortgage over the immoveable properties. However, details of mortgage have not been provided in the claim form.* *3. Personal Guarantee by* a. Shri Uday J Desai b. Shri Sujay Desai c. Shri Sunil Verma d. Anoop Wadhera e. Krishnavandan Popatlal Shah f. Prabhjot Singh g. Sandhya Swarup	From the perusal of documents shared by Bank of India, we understand that Bank of India has secured the total facility of Rs. 580.75 crores out of total exposure of all consortium banks to the extent of Rs. 3416 crores, the details of which are provided below- 1. First pari passu charge by way of hypothecation on all the current assets (both present & future) and fixed assets of the Company, with the other working capital consortium lenders as set out in schedule III of the 7th Supplementary Joint Deed of Hypothecation dated November 26, 2015. 2. First pari-passu charge by way of equitable mortgage over the immovable properties as provided under the Memorandum of Entries ("**MOEs**") dated November 22, 2014 having total sanctioned limit as Rs. 580.75 crores out of total exposure of all consortium banks to the extent of Rs. 3416 crores, as described below:	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.* *Mortgaged Properties as collateral security registered with CERSAI.*

Facilities (in Rs.)	**Security Interest claimed by the financial creditor per Form C**	**Security Interest as per the Security Documents verification**	**Secured / Unsecured**	**Whether Related Party to the Corporate Debtor**	**Registration of Security Interest details**
mortgage for enhanced limit dated January 30, 2017 that the total fund based and non fund based limit by Bank of India has been increased from Rs. 680.75 crores to Rs. 756.75 crores.	*However, details of guarantees/guarantee deeds have not been provided in the claim form.*	(a) Office space bearing no. 114/107, Lakhanpur, Kanpur, having covered area of 903.35 sq mts. (b) Office space bearing no. 510, 511 Crystal Plaza, Andheri West, Mumbai having covered area of 474 sft. (c) Residential spaces bearing no. T18/1 and T18/2, DLF City Phase III, Gurgaon, Haryana having area of 310 sq mts and 264 sq mts respectively. (d) Office space bearing no. D- 954, New Friends Colony, New Delhi with covered area of 148.75 yards. (e) Office space bearing no. 403 Kalpana Plaza, 24/147, Birhana Road, Kanpur having covered area of 567.50 sq. ft. (f) Office space bearing no. 403 Kalpana Plaza, 24/147B, Birhana Road, Kanpur having covered area of 1135 sq. ft. (g) Immovable properties comprising land and buildings and other structures, machinery plant and furniture and fittings erected or installed thereon (both present and future), situated at Shop No 1- 4, Oberoi Chamber – 1, CTS No. 645 and 646, Village Oshiwara, Andheri West, Mumbai. (h) Office space bearing no. 114/107, Lakhanpur, Kanpur having covered area of 903.35 sq mts (i) Office space bearing no. 411 at Kalpana Plaza, 24/147 B, Birhana Road, Kanpur with covered area of 409 sft.			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
		(j) Office space bearing no 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur having covered area of 498 sqft. (k) Office space bearing no 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur having covered area of 1340 sqft.. (l) Office space bearing no C-69 Okhla Industrial Area, Phase I, New Delhi having covered area of 400 sq yards (m) Office space bearing no C-70 Okhla Industrial Area, Phase I, New Delhi having covered area of 334.44 sq mts (n) Residential flat no S-279, Panchsheel Park, New Delhi having covered area of 4210 sqft. (o) Office space 909-910, Meadows, Sahar Plaza, Andheri East, Mumbai having covered area of 2530 sqft (p) Office space bearing 907-908, Meadows, Sahar Plaza, Andheri East, Mumbai having covered area of 2250 sqft (q) Office space bearing no 4, 4A, 4B, 4C and 4D on the third floor, at Premises no. 37, Shakespeare Sarani under ward no. 63 at Kolkata admeasuring 4050 sft. As per the Supplemental Working Capital Consortium Agreement dated November 26, 2015, the total limit sanctioned by Bank of India was enhanced to Rs. 680.75 crores and we have also been provided with a memorandum of entry extension of equitable mortgage for enhanced limit dated January 30, 2017			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
		which provides for total exposure of Bank of India to be amounting to Rs. 756.75 crore. Bank of India has an **exclusive charge** over the property situated at Block No. 709, 7th Floor, One BKC, Plot No. C-66, in G Block, Bandra Kurla Complex, C.T.S. No. 42074, Village Kolekalyam, Taluka-Andheri, Mumbai, which we note from the documents shared with us, including the ROC charge form for modification having charge id 100032615, memorandum of entry dated July 8, 2016 registered with Sub-registrar Andheri, Mumbai Sub-urban District and the extension of equitable mortgage for enhanced limits dated January 30, 2017, CERSAI search report having security interest id 400014652910. ***It appears that this exclusive charge has been provided as security for Bank of India's share in the consortium funding as well as for the loan given in its standalone capacity.*** Further, as per the Supplemental Working Capital Consortium Agreement dated November 26, 2015, the Company has also provided collateral security in the form of term deposit and mutual fund unit amounting to Rs. 8.29 crore. 3. The Company has provided guarantees as follows:			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
		(a) Omnibus counter guarantee dated March 24, 2012 by and between the Company in favour of Bank of India, Punjab National Bank, United Bank of India, Bank of Baroda, Central Bank of India, UCO Bank, Indian Overseas Bank and Allahabad Bank. (b) Omnibus counter guarantee dated February 6, 2013 by and between the Company in favour of Bank of India, Punjab National Bank, United Bank of India, Bank of Baroda, Central Bank of India, UCO Bank, Indian Overseas Bank, Allahabad Bank and Oriental Bank of Commerce. (c) Omnibus counter guarantee dated May 12, 2014 between the Company in favour of Bank of India, Punjab National Bank, Allahabad Bank, Oriental Bank of Commerce, United Bank of India, Canara Bank. 4. The Company has provided omnibus indemnity for bank guarantee dated March 24, 2012 to Bank of India, Punjab National Bank, United Bank of India, Bank of Baroda, Central Bank of India, UCO Bank, Indian Overseas Bank and Allahabad Bank			

<table>
<tr><th>Facilities (in Rs.)</th><th>Security Interest claimed by the financial creditor per Form C</th><th>Security Interest as per the Security Documents verification</th><th>Secured / Unsecured</th><th>Whether Related Party to the Corporate Debtor</th><th>Registration of Security Interest details</th></tr>
<tr><td colspan="6">Comments:
1. From the perusal of documents provided by Bank of India we understand that while the MOEs dated November 22, 2014 secures the overall exposure of Bank of India amounting to Rs. 580.75 crores, however we observed that vide Supplemental Working Capital Consortium Agreement dated November 26, 2015, the overall exposure of Bank of India was enhanced to Rs.680.75 crore. However, we have not been provided with documents vide which the aforesaid MOEs were extended to secure the enhanced exposure of Bank of India, except sanction letter dated September 5, 2019 and the ROC charge filing made pursuant to the same for charge id 100032615.
2. Further, we have been provided with one memorandum of entry extension of equitable mortgage for enhanced limit dated January 30, 2017, which provides the overall loan exposure of Bank of India as Rs. 756.75 crore. However, we have not been provided with any documents evidencing the enhancement in the loan exposure and any other security documents, apart from sanction letter dated September 5, 2019, ROC charge form for modification having charge id 100032615 and memorandum of entry dated January 30, 2017.</td></tr>
<tr><td colspan="6">II. UCO Bank
Amount Claimed: INR 513,81,69,593.20 (India Rupees Five Hundred Thirteen Crores Eighty One Lakh Sixty Nine Thousand Five Hundred Ninety Three And Paisa Twenty Only)</td></tr>
<tr><td>From the sanction letter dated February 28, 2014, we understand that UCO Bank has advanced the following facilities to the Company:
i. Fund Based Working Capital (EPC/FPB/FBD) – Rs. 12 crore
ii. Non Fund Based Working Capital (ILC/FLC) – Rs. 250 crore, with</td><td>1. Fund Based: First pari passu charge by way of hypothecation on all the current assets (both present & future) and fixed assets of the Corporate Debtor
2. Non fund based: Exclusive charge on Merchandise covered by bills drawn under LC till date of retirement of bills under LC. Extension of 1st charge over the current assets of the Corporate Debtor
3. Margin of FDR@10%, i.e., Rs, 20 crore upto to Rs. 200 crore and after</td><td>1. First charge by way of hypothecation on all the current assets (both present & future) and fixed assets of the Corporate Debtor, on pari passu basis with the other WC Consortium as set out in Schedule III of the Supplementary Joint Deed of Hypothecation dated May 12, 2014 (“Hypothecated Assets”)
2. First Pari-Passu charge by way of Equitable Mortgage over the Immoveable properties detailed below –
(a) 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor [The</td><td>Secured</td><td>No</td><td>We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.
Mortgaged Properties as</td></tr>
</table>

<table>
<tr><th>Facilities (in Rs.)</th><th>Security Interest claimed by the financial creditor per Form C</th><th>Security Interest as per the Security Documents verification</th><th>Secured / Unsecured</th><th>Whether Related Party to the Corporate Debtor</th><th>Registration of Security Interest details</th></tr>
<tr><td>sub limit of Rs. 60 crore for issuing letter of comfort for availing buyers credit under ILC/FCL limit</td><td>that 25% of Rs. 50 crore, i.e Rs. 12.5 crore. Total Rs. 32.5 crore

Pledge of FDRs on pari passu basis as detailed below in favor of Bank of India (Lead Bank)

<table><tr><th>Details of FDR</th><th>Amount (in crore)</th></tr><tr><td>TDR with Bank of India</td><td>8.29</td></tr><tr><td>TDR with Punjab National Bank</td><td>9.09</td></tr><tr><td>TDR with Union Bank of India</td><td>4.32</td></tr><tr><td>TDR with Bank of Baroda</td><td>7.37</td></tr><tr><td>TDR with Central Bank of India</td><td>3.32</td></tr><tr><td>TDR with Indian Overseas Bank</td><td>8.73</td></tr><tr><td>TDR with Allahabad Bank</td><td>3.10</td></tr></table></td><td>claim form mentions 24/147A, however the MOE mentions 24/147B]
(b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur [From the claim form submitted by UCO, as per the details of immovable property, we understand that this property is owned by the Corporate Debtor, but the title is conveyed by Mr. Sunil Verma Karta of M/s Sunil Verma HUF. However, from the MOE it appears that the owner is Mr. Sunil Verma Karta of M/s Sunil Verma HUF. Further the CERSAI Charge Sheet provided also mentions the HUF as the owner. Specifying the owner of the property, is subject to receipt of further documents from the bank]
(c) 403, Kalpana Plaza, 24/147 A, Birhana Road, Kanpur [From the claim form submitted by UCO, as per the details of immovable property, we understand that this property is owned by the Corporate Debtor, but the title is conveyed by Mr. Uday J Desai Karta of M/s Uday J Desal HUF. However, from the MOE it appears that the owner is Mr. Uday J Desai Karta of M/s Uday J Desai HUF. Further the CERSAI Charge Sheet provided also mentions the HUF as the owner. Specifying, the owner of the property, is subject to receipt of further documents from the bank]</td><td></td><td></td><td>collateral security registered with CERSAI have been provided except for (t) T-22, 401, Tower 22 Apt no. 401, 3rd floor, commonwealth games village, Delhi owned by the Corporate Debtor</td></tr>
</table>

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	TDR with UCO Bank (claimant): 6.34 4. First Pari-Passu charge by way of Equitable Mortgage over the Immoveable properties detailed below – (a) 402, Kalpana Plaza, 24/147 A, Birhana Road, Kanpur in name of Corporate Debtor (b) 403, Kalpana Plaza, 24/147 A, Birhana Road, Kanpur, title conveyed to Corporate Debtor (c) 403, Kalpana Plaza, 24/147 A, Birhana Road, Kanpur to title conveyed to Corporate Debtor (d) 410, Kalpana Plaza, 24/147 A, Birhana Road, Kanpur in name of Corporate Debtor (e) 411, Kalpana Plaza, 24/147-B , Birhana Road, Kanpur, title conveyed to Corporate Debtor (f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd. (g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai.	(d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor [**The claim form mentions 24/147A, however the MOE mentions 24/147B**] (e) 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur, title conveyed to Corporate Debtor [**From the claim form submitted by UCO, as per the details of immovable property, we understand that this property is owned by the Corporate Debtor, but the title is conveyed by Comet Overseas Private Limited. However, from the MOE it appears that the owner is Comet Overseas Private Limited. Specifying the owner of the property, is subject to receipt of further documents from the bank**] (f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd. (g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai. (h) Property C-69, Okhla Industrial Area, Phase I, New Delhi in name of Corporate Debtor (i) S-279 Panchsheel Park,New Delhi in the name of Corporate Debtor (j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma (k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma (l) T-18/1, DLF City Phase3,Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera.			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(h) Property C-69, Okhla Industrial Area, Phase I, New Delhi in name of Corporate Debtor (i) S-279 Panchsheel Park,New Delhi in the name of Corporate Debtor (j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma (k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma (l) T-18/1, DLF City Phase3,Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera. (m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera (n) C-70, Okhla Ind.Estate New Delhi in the name of Corporate Debtor (o) 909-910, Sahar Plaza in the name of Corporate Debtor (p) 907-908, Sahar Plaza in the name of Corporate Debtor (q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Corporate Debtor (r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai	(m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera (n) C-70, Okhla Ind.Estate New Delhi in the name of Corporate Debtor (o) 909-910, Sahar Plaza in the name of Corporate Debtor (p) 907-908, Sahar Plaza in the name of Corporate Debtor (q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Corporate Debtor (r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	in the name of M/S Globiz Exim Pvt. Ltd. (s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd. CERSAI ID: 200010542993 ***– No MOE Provided*** (t) T-22, 401, Tower 22 Apt no. 401, 3rd floor, commonwealth games village, Delhi owned by the Corporate Debtor - ***No MOE and CERSAI registration details provided*** 5. Personal Guarantee given by below mentioned individuals in favor of Bank of India (Lead Bank) – (a) Shri Uday J Desai (b) Mrs. Suman J Desai (c) Mrs. Nilima U Desai (d) Shri Sunil Verma (e) Mrs. Rita Verma (f) Shri Sujay Desai (g) Ms. Sanjana Desai (h) Shri Nipun Verma (i) Shri Ankush Wadhera (j) Ms. Poonam Wadhera				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	6. Deed of Guarantee dated May 12, 2014 given by below mentioned individuals in favor of Bank of India (Lead Bank of WC Consortium) – (a) M/s Uday J Desai (HUF) (b) M/s Sunil Verma (HUF)				

Comment:

i. We note from the claim form that the bank has claimed that charge was created in its favour by way of equitable mortgage over the following properties:
(a) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd. CERSAI ID: 200010542993
(b) T-22, 401, Tower 22m Apt no. 401, 3rd floor, commonwealth games village, Delhi owned by the Corporate Debtor
However, no MOEs have been provided in relation to the aforesaid. For property (b) above, no CERSAI filing details have been provided either.

ii. We have not been provided with documents for pledge of FDRs as mentioned in the claim form, hence, we are unable to verify the same.

iii. We have only been provided with a CERSAI file containing the Security Interest I.D of Assets registered with CERSAI pertaining to 19 properties mortgaged with the WC Consortium. We have not been provided with relevant CERSAI and ROC charge forms creating security interest.

iv. ROC Filings have not been provided.

v. We have not been provided with documents for CERSAI filings in respect of hypothecated assets and therefore, we are unable to ascertain whether hypothecation of the Corporate Debtor's assets is registered with CERSAI.

vi. For our specific comments vis-a-vis each property, please see the comments above where the MOEs are mentioned.

vii. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents..

III. CENTRAL BANK OF INDIA
Amount Claimed: INR 650,87,88,041.04 (India Rupees Six Fifty Crore Eighty Seven Lakh Eighty Eight Thousand Forty One and Paisa Four Only)

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
We understand that Central Bank of India is a part of the Working Capital Consortium. However, no details of the facility have been provided nor have any supporting documents been provided.	The claimant has claimed that the security will be as per Annexure II of the Claim form, however, no annexure has been provided. The IRP/RP has requested the information from the claimant.	No security documents provided. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.*
Comment: 1. No security details and documents have been provided to substantiate the claim. 2. ROC flings are not provided by the claimant. 3. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents.					
IV. Punjab National Bank **Amount Claimed: INR 1302,75,93,786.41 (Indian Rupee One Thousand Three Hundred Two Crore seventy-Five Lakh Ninety- Three Thousand Seven Hundred Eighty-Six and Forty-One Paisa Only)**					
Punjab National Bank – Amount Sanctioned - INR 300,25,00,000 /- (*Sanction Letter ref. HOCAC –*	The claim form provides that the Security will be as per Annexure – however, no annexure is provided	No security documents provided. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no.*

Facilities (in Rs.)	**Security Interest claimed by the financial creditor per Form C**	**Security Interest as per the Security Documents verification**	**Secured / Unsecured**	**Whether Related Party to the Corporate Debtor**	**Registration of Security Interest details**
III/RSSS/UJ/JS/JK/2017 dated May 9, 2017) PNB (Erstwhile Oriental Bank of Commerce) – Amount Sanctioned – INR 275,00,00,000 /- (*Sanction Letter ref: CN/0007/Loans/2017 dated November 21, 2017*) PNB (Erstwhile United Bank of India) – Amount Sanctioned – INR 236,00,00,000 /- (*Working Capital Consortium Agreement dated February 6, 2013 and Sanction Letter ref no. UBI/KNP/FIL/2014 dated June 10, 2014*)					*1 in Annexure 1 below.*

Comment:

i. No security details and documents have been provided to substantiate the claim.
ii. ROC flings are not provided by the claimant.
iii. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents.

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
V. CANARA BANK **Amount Claimed: INR 495,31,43,658.27 (Indian Rupee Four Hundred and Ninety Five Crore Thirty One lakh Forty Three Thousand Six Hundred and Fifty Eight and Two Seven Paise Only)**					
Fund based working capital in the form of PC/PCFC/FDB/FBE of INR 5, 00,00,000 /- and Non fund-based limit by way of FLC limit of INR 150,00,00,000 /-. (Sanction Letter dated January 7, 2014, orders of CAC of the Canara Bank dated January 1, 2018, March 28, 2018 and April 19, 2018) Erstwhile Syndicate Bank – Fund based working capital in the form of SDOH of INR 5, 00,00,000 /- and Non fund-based limit by way of ILC/Imp LC	**Primary:** 1. First pari passu charge by way of hypothecation on stocks and book debts of the Corporate Debtor 2. Pledge of term deposit (for LC, LOC, BG) @10% margin + 7% additional margin to Canara Bank **Collateral (For FB& NFB Limit)** 3. Pledge of MF Units/ TD with member bank on pari passu basis 4. First Pari-Passu charge by way of Equitable Mortgage over the Immoveable properties detailed below – (a) 402, Kalpana Plaza, 24/147B, Birhana Road, Kanpur in name of Corporate (b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur (c) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur	No security documents provided. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
limit of INR 120,00,00,000 /-. (Sanction ref no. 1042/5020/SL/Frost/2014 dated July 21, 2014 and Sanction Letter ref no. SL020/2918/2018 dated June 15, 2018)	(d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor (e) 411, Kalpana Plaza, 24/147-B , Birhana Road, Kanpur, title conveyed to Corporate Debtor (f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd. (g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai. (h) Property C-69, Okhla Industrial Area, Phase I , New Delhi in name of Corporate Debtor (i) S-279 Panchsheel Park,New Delhi in the name of Corporate Debtor (j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma (k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma (l) T-18/1, DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera.				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera (n) C-70, Okhla Ind. Estate New Delhi in the name of Corporate Debtor (o) 909-910, Sahar Plaza in the name of Corporate Debtor (p) 907-908, Sahar Plaza in the name of Corporate Debtor (q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Corporate Debtor (r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd. (s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd. (t) Apartment No. T-22, 49 Tower 22, Apt. No. 401, third floor, measuring 2830.04 sq.ft., Commonwealth Games Village. National Highway-24. Adjacent to				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	Akshardham Temple. Noida Crossing, Delhi-110092 4. Additional Security of not less than Rs. 30 crore being 5% of the incremental enhancement in limits apart from the shortfall in security of Rs. 3.27 crore in respect if the Kolkata property. 5. Additional property at Noida				
Comment: i. The claimant has claimed certain security. Details and documents in respect of other security to be provided. ii. We have not been provided with the necessary information and/or documents in connection with the claim and the security. iii. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents.					
VI. BANK OF BARODA **Amount Claimed: INR 1367,74,30,153.42 (Indian Rupee One Thousand Three Hundred Sixty Seven Crore Seventy Four Lakh Thirty Thousand One Hundred Fifty Three and Four Two Paisa Only)**					
C.C.H – Rs. 1,93,20,44,816.74 (Claimed as per claim form) Current Account (Devolved LC): Rs. 11,	*1. First Pari-Passu charge by way of Equitable Mortgage over the Immoveable properties detailed below:*	No security documents provided. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
74,53,85,336.68 (Claimed as per claim form)	*(a) 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor* *(b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur, title conveyed to Corporate Debtor* *(c) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur to title conveyed to Corporate Debtor* *(d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor* *(e) 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur, title conveyed to Corporate Debtor* *(f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd.* *(g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai.* *(h) Property C-69, Okhla Industrial Area, Phase I , New Delhi in name of Corporate Debtor*				*1 in Annexure 1 below.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(i) S-279 Panchsheel Park,New Delhi in the name of Corporate Debtor *(j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma* *(k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma* *(l) T-18/1, DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera.* *(m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera* *(n) C-70, Okhla Ind. Estate New Delhi in the name of Corporate Debtor* *(o) 909-910, Sahar Plaza in the name of Corporate Debtor* *(p) 907-908, Sahar Plaza in the name of Corporate Debtor* *(q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare*				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	Sarani, Ward 63 of KMC Kolkata in the name of Corporate Debtor *(r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd.* *(s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd.* *(t)* Apartment No. T-22, 49 Tower 22, Apt. No. 401, third floor, measuring 2830.04 sq.ft., Commonwealth Games Village. National Highway-24. Adjacent to Akshardham Temple. Noida Crossing, Delhi-110092 *2. Personal guarantee provided by:* *i. Shri Uday J Desai* *ii. Mrs. Suman J Desai* *iii. Mrs. Nilima U Desai* *iv. Shri Sunil Verma* *v. Mrs. Rita Verma* *vi. Shri Sujay Desai* *vii. Ms. Sanjana Desai* *viii. Shri Nipun Verma*				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	ix. Ms. Poonam Wadhera *x. Anup Wadhera* *xi. Saral Verma* *xii. M/s Uday J Desai (HUF)* *xiii. M/s Sunil Verma (HUF)* *3. Corporate guarantee provided by:* *i. RS Builders Private Limited* *ii. Comet Overseas and* *iii. NSD Nirman* *iv. Globiz Exim Private Limited*				

Comment:

i. BoB has not claimed security by way of hypothecation over current assets and fixed assets. However, we understand that the charge over current assets and fixed assets of the Corporate Debtor extends to all consortium members. Claimant to clarify and accordingly the form would need to be updated.

ii. No security documents were provided in support of the claim.
iv. ROC Filings have not been provided.

v. There are certain deficiencies in the claim form and the IRP/RP had requested the claimants to rectify the discrepancies and provide the required missing information and documents.

VII. UNION BANK OF INDIA
Amount Claimed: INR 486,85,66,407.82 (India Rupees Four Hundred and Eighty Six Crore Eighty Five Lakh Sixty Six Thousand Four Hundred Seven and Eight Two Paise Only

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
No details provided. However, we understand the claimant is a part of the Working Capital Consortium.	1. *First pari passu charge by way of hypothecation on Stocks and Book Debts of the Corporate Debtor* 2. *Pari passu charge by way of pledge of TDR* 3. *First Pari-Passu charge by way of Equitable Mortgage over the Immoveable properties mentioned below –* *(a) 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor* *(b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur, title conveyed to Corporate Debtor* *(c) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur to title conveyed to Corporate Debtor* *(d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Corporate Debtor* *(e) 411, Kalpana Plaza, 24/147-B , Birhana Road, Kanpur, title conveyed to Corporate Debtor*	No security documents provided. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd. *(g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai.* *(h) Property C-69, Okhla Industrial Area, Phase I , New Delhi in name of Corporate Debtor* *(i) S-279 Panchsheel Park,New Delhi in the name of Corporate Debtor* *(j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma* *(k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma* *(l) T-18/1, DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera.* *(m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera*				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(n) C-70, Okhla Ind. Estate New Delhi in the name of Corporate Debtor *(o) 909-910, Sahar Plaza in the name of Corporate Debtor* *(p) 907-908, Sahar Plaza in the name of Corporate Debtor* *(q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Corporate Debtor* *(r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd.* *(s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd.* (t) *Additional property office at Aero City, New Delhi* *4. Personal guarantee provided by:* *i. Shri Uday J Desai* *ii. Shri Sujay Desai*				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	iii. Shri Sunil Verma *iv. Saral Verma* *v. Ms. Poonam Wadhera* *vi. Anup Wadhera* *vii. Mrs. Suman J Desai* *viii. Mrs. Nilima Verma* *ix. Ms. Sanjana Desai* *x. M/s Uday J Desai (HUF)* *xi. M/s Sunil Verma (HUF)* *5. Corporate guarantee provided by:* *i. RS Builders Private Limited* *ii. Comet Overseas and* *iii. NSD Nirman* *iv. Globiz Exim Private Limited*				
Comment: i. No security documents were provided in support of the claim. ii. ROC Filings and CERSAI have not been provided. iii. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents.					
VIII. INDIAN BANK **Amount Claimed: INR 473,75,54,752 /- (Indian Rupee Four Hundred Seventy Three Crore Seventy Five Lakh Fifty Four Thousand Seven Hundred and Fifty Two Only**					
Fund Based – 9,00,00,000/-	Pari passu charge over following properties under Consortium: (a) 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Frost Intl Ltd	No security documents were provided in support of the claim. However, as we understand the claimant is a part of the Working Capital Consortium, which is secured, the creditor has been classified as a secured creditor.	Secured	No	*We conducted a search in the ROC on February 26, 2023. The*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
Non-Fund Based – 290,00,00,000/- (*Sanction Letter ref. ZO/KAN/ADV/863 dated March 23, 2015 and Supplemental Working Capital Consortium Agreement dated August 28, 2015)*	(b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Mr Uday J Desai, HUF proposed to transfer to M/s Frost International Limited (c) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Mr Sunil Verma, HUF proposed to transfer to M/s Frost International Limited (d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Frost Intl Ltd (e) 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur in name of Comet Overseas P. Ltd proposed to transfer to M/s Frost International Limited (f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd. (g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai. (h) Property C-69, Okhla Industrial Area, Phase I , New Delhi in name of M/s Frost International Ltd. (i) S-279 Panchsheel Park,New Delhi in the name of Frost Int Ltd. (j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma				*findings are set out in serial no. 1 in Annexure 1 below.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	(k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma (l) T-18/1, DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera. (m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera (n) C-70, Okhla Ind.Estate New Delhi in the name of Frost Int Ltd (o) 909-910, Sahar Plaza in the name of Frost International Limited (p) 907-908, Sahar Plaza in the name of Frost International Limited (q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Frost International Limited (r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd. (s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd. Guarantee by: - Nipun Verma				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	- Nilima U. Desai - Rita Verma - Poonam Wadhera - Saral Verma - M/s Globiz Exim P. Ltd. - M/s R.S.Builders P. Ltd. - M/s NSD Nirman Pvt. Ltd. - M/s Comet Overseas Pvt. Ltd. - Suman J Desai (Reported Expired) - Sanjana Deasi - Sunil Verma - Anoop Wadhera - Sujay U Desai - Uday Jayant Desai - Uday J. Desai (HUF) - Sunil Verma (HUF)				

Comment:

i. No security documents were provided in support of the claim.
ii. ROC Filings and CERSAI have not been provided.
iii. There are certain deficiencies in the claim form and the IRP/RP had requested the claimants to rectify the discrepancies and provide the required missing information and documents.

IX. INDIAN OVERSEAS BANK
Amount Claimed: INR 1698,77,47,329 (Indian Rupees One Thousand Six Hundred Ninety Eight Crore Seventy Seven Lakh Forty Seven Thousand Three Hundred Twenty Nine Only)

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
As per demand notice dated August 20, 2018 issued under section 13 (2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("**SARFAESI**") the Corporate Debtor has availed following consortium facilities – a. Secured PC/FDDBP/FDUBD under LC b. Letter of Credit (Foreign/Inland) c. Forward Contract for hedging currency risks Apart from the aforesaid, no other details of facilities sanctioned under the Working Capital Consortium have been provided. Facilities availed outside Consortium –	No security documents were provided, and no security details were mentioned in the claim form. However, as per demand notice dated August 20, 2018, following pari passu charge over following properties under Consortium: (a) 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Frost Intl Ltd (b) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Mr Uday J Desai, HUF proposed to transfer to M/s Frost International Limited (c) 403, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Mr Sunil Verma, HUF proposed to transfer to M/s Frost International Limited (d) 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur in name of Frost Intl Ltd (e) 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur in name of Comet Overseas P. Ltd proposed to transfer to M/s Frost International Limited (f) 114/107, Lakhanpur, Kanpur in the name of M/s R.S. Builders Pvt. Ltd.	No security documents provided for pari passu charge. However, as we understand the claimant is a part of the Working Capita Consortium, which is secured, the creditor has been classified as a secured creditor. Further, we also understand that the claimant has sanctioned certain other facilities as mentioned herein which were also secured. Indian Overseas Bank has an **exclusive charge** over the property situated at Property no. E-38, Entire Ground Floor, Greater Kailash-1 New Delhi 110048 for an amount of Rs. 15,000,000,000/- (Rupees One Thousand Five Hundred Crore Only), which we note from the documents shared with us, including the ROC charge form for modification having charge id 100057648, Certificate of Registration for Modification of charge, letter dated May 5, 2018 for submission of property documents for the aforementioned property, certified true copy of the board resolution of the Corporate Debtor for creation of equitable mortgage over the aforementioned property and particulars of title deeds deposited on May 28, 2018 executed on stamp paper of Rs. 10,000/- (Rupees Ten Thousand Only). ***It appears that this exclusive charge has been provided as security for the individual lending of Indian Overseas Bank.*** Indian Overseas Bank has an **exclusive charge** over the following properties:	Secured	No	*We conducted a search in the ROC on February 26, 2023. The findings are set out in serial no. 1 in Annexure 1 below.*

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
1. Term Loan for Windmill Project for INR 5,08,00,000/- (Indian Rupees Five Crore Eight Lakh Only) 2. Letter of Credit (Foreign) for INR 1500,00,00,000/- (Indian Rupees Fifteen Hundred Crore Only) 3. Forward Contract for hedging currency risks for INR 1500,00,00,000/- (Indian Rupees Fifteen Hundred Crore Only) 4. Term Loan under Pushpaka scheme for purchase of Audi Q7 45TDI premium plus vehicle for INR 70,00,000/- (Indian Rupees Seventy Lakh Only)	(g) 114/107, Lakhanpur, Kanpur in the name of Ms Suman J. Desai and Mr. Uday J. Desai. (h) Property C-69, Okhla Industrial Area, Phase I, New Delhi in name of M/s Frost International Ltd. (i) S-279 Panchsheel Park,New Delhi in the name of Frost Int Ltd. (j) 510-511, Crystal Plaza, Andheri West, Mumbai in the name of Mr. Sunil Verma (k) D-954, Friends Colony, New Delhi in the name of Nilima Desai/ Rita Verma (l) T-18/1, DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera. (m) T-18/2 DLF City Phase3, Gurgaon in the name of Anoop Wadhera and Smt Poonam Wadhera (n) C-70, Okhla Ind.Estate New Delhi in the name of Frost Int Ltd (o) 909-910, Sahar Plaza in the name of Frost International Limited (p) 907-908, Sahar Plaza in the name of Frost International Limited (q) Office Space 4, 4A, 4B, 4C, 4D on the third floor at SB Tower premises no. 37, Shakespeare Sarani, Ward 63 of KMC Kolkata in the name of Frost International Limited	(i) Open Plot of Land at SF 188/3A, Village – Kalangaraipatti and Taluk – Kavilpatti, District – Tuticoriu, Tamil Nadu; (ii) Open Plot of Land at SF No. 100/2, 100/3, Village – Kalangaraipatti and Taluk – Kavilpatti, District – Tuticoriu, Tamil Nadu; (iii) Open Plot of Land at SF No. 22/1, 22/4 village Chettikulam, Taluk – Sankerkovil, District – Tiruneveli, Tamil Nadu; (iv) Plot / Land situated at SF NO. 338/8A, 338/8B, Village - Sayamalai-I, Taluk - Shankarankovil, Distt Tuticorin, Tamil Nadu; (v) Open Plot of Land at SF No. 96/1/A, 96/1B village. Mahendradravidi, Taluk – Shankarankovil, District – Tiruneveli, Tamil Nadu. which we note from the documents shared with us, including the ROC charge form for modification having charge id 10078877, Certificate of Registration for Modification of charge, term loan agreement dated December 13, 2011, letters for deposit of title deeds dated December 13, 2011. For properties mentioned at points (ii) and (iii), we have perused deposit of title deeds dated December 13, 2011.			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
5. Term Loan under Pushpaka scheme for purchase of Mercedes Benz vehicle for INR 58,00,000/- (Indian Rupees Fifty Eight Only)	(r) Shop No.1 to 4, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S Globiz Exim Pvt. Ltd. (s) Shop No.101 to 108, 1st floor, Oberoi Chambers-I, CTS No. 645, Village Oshiwara, Andheri West, Mumbai in the name of M/S NSD Nirman Pvt. Ltd. (t) Apartment No. T-22, 49 Tower 22, Apt. No. 401, third floor, measuring 2830.04 sq.ft., Commonwealth Games Village. National Highway-24. Adjacent to Akshardham Temple. Noida Crossing, Delhi-110092 Further, as per as per demand notice dated August 20, 2018, following exclusive charge have been created – a. Equitable Mortgage of residential Flat on Ground Floor of Plot No.38, Block-E, Greater Kailash Part-I, New Delhi, measuring 500 Sq. yds. owned by the Corporate Debtor; b. Equitable Mortgage of property bearing wind mill land at S. No. 188/3A, Latitude N 09 07' 595' Longitude E077 44' 594" Turbine ID No.100260605 situated at Kalangaraipatti Village and Panchayat,	***It appears that this exclusive charge has been provided as security for the individual lending in form of term loan of Rs. 14,30,00,000/- and for all other indebtedness and liability of the Corporate Debtor whatsoever outstanding at any time together with interest thereon of Indian Overseas Bank.***			

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	Kovilpatti Taluk, Thoothukudi District, having total extent of 2.35 Acres, owned by the Corporate Debtor; c. Equitable Mortgage of property bearing wind mill land at S. No. 100/2 & 100/3, Latitude N 09 07' 869' Longitude E077 45' 004" Turbine ID No.100260515 situated at Kalangaraipatti Village and Panchayat, Kovilpatti Taluk, Thoothukudi District, having total extent of 1.88 Acres, owned by the Corporate Debtor; d. Equitable Mortgage of property bearing wind mill land at S. No. 22/1 & 22/4, Latitude N 09 07' 611' Longitude E077 38' 752" Turbine ID No.100260593 situated at Chettikulam village and panchayat, sankarankovil taluk, Tirunelveli District, having total extent of 2.00 Acres, owned by the Corporate Debtor; e. Equitable Mortgage of property bearing wind mill land at S. No. 338/8A & 338/8B, Latitude N 09 05' 417' Longitude E077 40' 404" Turbine ID No.100260603 situated at Sayamalai-I village and Panchayat, Sanakarankovil Taluk, Tirunelveli				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	District, having total extent of 2.93 Acres, owned by the Corporate Debtor; f. of Equitable Mortgage of property bearing wind mill land at S. No. 96/1A & 96/1B, Latitude N 09 07' 456' Longitude E077 39' 430" Turbine ID No.100260577 situated at Mahendravadi village and panchayat, Sankarankovil Taluk, Tirunelveli District, having total extent of 2.00 Acres owned by the Corporate Debtor; g. Hypothecation of Vehicle (Audi Q7 45 TDI Premium Plus) purchased out of Term Loan under Pushpaka Scheme (Adv-047803452000011) granted for purchase of Vehicle. The vehicle is owned by the Corporate Debtor bearing registration No. DL2CAW5695; and h. Hypothecation of Vehicle (Mercedes Benz) purchased out of Term Loan under Pushpaka Scheme (Adv-047803452000019) granted for purchase of Vehicle. The vehicle is owned by the Corporate Debtor bearing registration no. UP78EX7263.				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	Guarantee given by: - Uday Jayant Desai - Sunil Verma - Anoop Kumar Wadhera - Sujay Uday Desai - Smt. Suman Jayant Desai - Smt. Nilima U desai - Smt. Sanjana U desai - Smt. Poonam Wadhera - Saral Verma - Nipun Verma - Smt. Rita Verma - Sunil Verma HUF - Uday Jayant Desai HUF **CORPORATE GUARANTORS** - M/s R. S. Builders Pvt. Ltd**.,** - M/s Comet Overseas Pvt. Ltd., - M/s NSD Nirman Pvt. Ltd.,				

Facilities (in Rs.)	Security Interest claimed by the financial creditor per Form C	Security Interest as per the Security Documents verification	Secured / Unsecured	Whether Related Party to the Corporate Debtor	Registration of Security Interest details
	- M/s Global Exim Pvt. Ltd.,				

Comment:

i. Details of security interest over mortgaged property are not mentioned in the claim form.

ii. There are certain deficiencies in the claim form and the IRP/RP has requested the claimants to rectify the discrepancies and provide the required missing information and documents. The table of security is prepared on a provisional basis as per the security claimed by the claimants in the claim form and is subject to receipt of documents from the claimant.

iii. No security documents were provided in support of the claim for the consortium security interest.

iv. The claimant has not provided proof of disbursement and statement of account reflecting the total outstanding amount as claimed by the claimant.

v. ROC Filings for consortium security and CERSAI have not been provided.

vi. There are certain deficiencies in the claim form and the IRP/RP had requested the claimants to rectify the discrepancies and provide the required missing information and documents.

ANNEXURE – 1

DETAILS OF ROC/CERSAI FILING

1. Bank of India (Lead Bank)

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the Corporate Debtor.

(a) **Memorandum of Entry and Hypothecation (Charge ID 10529799)**

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, the existing fund based and non fund based working capital facility sanctioned to the Company by Bank of India was enhanced to INR 580.75 Crore (fund based amounting to INR 30.75 Crore and non fund based amounting to INR 550 Crore) with overall consortium exposure enhanced to INR 3236 Crore. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets (*defined in **Annexure – 2***) and "**Mortgaged Property 1"** (*defined in **Annexure – 2***) to secure the existing working capital facility of INR 580.75 Crore sanctioned by the Bank of India and overall consortium facility enhancement of INR 3416 Crore.

The aforementioned charge form was further modified *vide* -

a. a standalone sanction letter dated April 4, 2015;
b. Supplemental Deed of Hypothecation dated April 4, 2015;
c. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by the Company;
d. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mr. Uday J Desai and Mrs. Suman J Desai
e. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mr. Anoop Wadhera and Mrs. Poonam Wadhera
f. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mrs. Nilima Desai and Mrs. Rita Verma
g. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mr. Sunil Verma
h. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mr. Sunil Verma, Karta of M/s Sunil Verma HUF
i. Memorandum of Entry for extension of equitable mortgage dated April 4, 2015 executed by Mr. Uday J Desai, Karta of M/s Uday J Desai HUF

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The aforementioned security interest extended the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the standalone enhancement of non fund based working capital facility of INR 50 Crore sanctioned by the Bank of India.

The aforesaid charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
b. Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company
c. Sanction Letter dated September 9, 2014 issued by Bank of India

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure enhanced consortium working capital facility of INR 3645 Crore including existing limit of INR 630.75 Crore sanctioned by the Bank of India.

The aforementioned charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
b. Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
c. Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, the existing facility of Bank of India was enhanced to INR 680.75 Crore with overall consortium sanctioned limits enhanced to INR 3928 Crore secured by Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
b. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
c. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, the existing facility of Bank of India of INR 680.75 Crore with overall consortium sanctioned limits enhanced to INR 4018 Crore which was secured by Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over "**Mortgaged Property 2"** (*defied in* ***Annexure – 2***) belonging to the Company for securing existing facility of Bank of India of INR 680.75 Crore and overall consortium sanctioned limits to INR 4018 Crore.

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over "**Mortgaged Property 3"** (*defined in* ***Annexure – 2***) owned by the Company in favor of Bank of India securing existing facility of INR 680.75 Crore (out of overall consortium sanctioned limits of INR 4018 Crore) and an additional limit of INR 76 Crore against standalone documentation of Bank of India (*details below*). The overall consortium sanctioned limits INR 4018 Crore

(b) **Memorandum of Entry (charge id 100032615)**

We understand that as per Form CHG - 1 with charge id no. 100032615, *vide* Memorandum of Entry dated May 20, 2016, the Company created exclusive security interest over "**Mortgaged Property 4"** (*defined in **Annexure – 2***) in order to secure Non fund Based Working Capital facility of INR 650 Crore (part of existing fund based and non fund based limit of INR 680.75 Crore) sanctioned by Bank of India.

The charge form was further modified *vide* Memorandum of Entry dated September 8, 2016 depositing title documents with respect to Mortgaged Property 4 in order to secure Non fund Based Working Capital facility of INR 650 Crore (part of existing fund based and non fund based limit of INR 680.75 Crore) sanctioned by Bank of India. This property is not shared on pari passu basis with other members of the consortium.

This charge form was further modified *vide* –

a. Memorandum of Entry dated January 30, 2017 extending exclusive the mortgage with respect to Mortgaged Property 4 to an additional limit of INR 76 Crore against standalone documentation of Bank of India.

b. Memorandum of Entry dated January 30, 2017 extending the mortgage created by the Company with respect to Mortgaged Property 1 and Mortgaged Property 2 on a pari passu basis with other consortium lenders to an additional limit of INR 76 Crore against standalone documentation of Bank of India.

2. Bank of Baroda

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, Bank of Baroda sanctioned INR 500 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure *interalia* the existing working capital facility of INR 500 Crore sanctioned by the Bank of Baroda and of e – Vijaya Bank (now Bank of Baroda) for working capital facility of INR 55 Crore.

The aforesaid charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(b) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure *interalia* enhanced facility limit of INR 519 Crore sanctioned by the Bank of Baroda and enhanced facility limit of INR 80 Crore sanctioned by e – Vijaya Bank (now Bank of Baroda).

The aforementioned charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(b) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(c) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, the existing facility of Bank of Baroda enhanced to INR 587 Crore and existing facility of INR 80 Crore sanctioned by e – Vijaya Bank (now Bank of Baroda) was *interalia* secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
b. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
c. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, the existing facility of Bank of Baroda of INR 587 Crore and enhanced facility of INR 110 Crore sanctioned by e – Vijaya Bank (now Bank of Baroda) was *interalia* secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of Bank of Baroda of INR 587 Crore and existing facility of INR 110 Crore sanctioned by e – Vijaya Bank (now Bank of Baroda).

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of Bank of Baroda of INR 587 Crore and existing facility of INR 110 Crore sanctioned by e – Vijaya Bank (now Bank of Baroda).

3. Union Bank of India

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, the Union Bank of India sanctioned INR 140 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the existing working capital facility of INR 140 Crore sanctioned by Union Bank of India.

The aforesaid charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(b) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure enhanced limit of INR 215 Crore sanctioned by Union Bank of India.

The aforementioned charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(b) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(c) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, the existing facility of Union Bank of India of INR 215 Crore was secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and the Mortgaged Property 1.

Further, e – Andhra Bank (now Union Bank of India) was inducted in the consortium, sanctioning Fund and Non Fund Based working capital facility of INR 60 Crore which was also secured *interalia* by the aforesaid Supplemental Joint Deed of Hypothecation dated August 28, 2015 and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 creating charge over the Hypothecated Assets and the Mortgaged Property 1.

This charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
b. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
c. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, the existing facility of Union Bank of India of INR 215 Crore and existing facility of INR 60 Crore sanctioned by e – Andhra Bank (now Union Bank of India) was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of Union Bank of India of INR 215 Crore and existing facility of INR 60 Crore sanctioned by e – Andhra Bank (now Union Bank of India).

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of Union Bank of India of INR 215 Crore and existing facility of INR 60 Crore sanctioned by e – Andhra Bank (now Union Bank of India).

4. Indian Overseas Bank

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

a. Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, Indian Overseas Bank sanctioned INR 305 Crore fund based and non fund based working capital facility to the

Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure *interalia* the existing working capital facility of INR 305 Crore sanctioned by Indian Overseas Bank.

The aforesaid charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(b) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure *interalia* enhanced limit of INR 365 Crore sanctioned by Indian Overseas Bank.

The aforementioned charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(b) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(c) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, the existing facility of Indian Overseas Bank of INR 365 Crore was *interalia* secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
b. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
c. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of Indian Overseas Bank of INR 365 Crore was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of Indian Overseas Bank of INR 365 Crore.

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of Indian Overseas Bank of INR 365 Crore.

Comment: Apart from the aforesaid charges, there are following live charges –

Charge ID/Date of Creation	***Document***	***Facility***
May 5, 2018	Letter by the Company dated May 5, 2018 for submission of property documents no. E-38, entire ground floor Greater Kailash-I, new delhi-110048	As collateral against sanctioned limits of Indian Overseas Bank.
1000090140	Sanction Letter dated January 18, 2017	Pushpaka Vehicle Loan for purchase of Audi costing INR 86,35,564 /- Sanction limit of INR 70 Crore against hypothecation of vehicle
September 8, 2017	Sanction Letter dated September 8, 2017	Pushpaka Vehicle Loan for purchase of Audi costing INR 64,61,368 /- Sanction limit of INR 58 Crore against hypothecation of vehicle

5. Punjab National Bank

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, Punjab National Bank sanctioned INR 225.25 Crore fund based and non fund based working capital facility to the Company. Further, e – United Bank of India (now Punjab National Bank) sanctioned INR 236 Crore fund based and non fund based working capital facility to the Company. Further, e – Oriental Bank of Commerce (now Punjab National Bank) sanctioned INR 205 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure *interalia* the existing working capital facility as mentioned above sanctioned by Punjab National Bank, e – United Bank of India (now Punjab National Bank) and e – Oriental Bank of Commerce (now Punjab National Bank).

The aforesaid charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(b) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over Hypothecated Assets and Mortgaged Property 1 was extended to secure *interalia* the existing working capital facility as mentioned above sanctioned by Punjab National Bank, e – United Bank of India (now Punjab National Bank) and e – Oriental Bank of Commerce (now Punjab National Bank).

The aforementioned charge form was further modified *vide* –

(a) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(b) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(c) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, the enhanced facility of Punjab National Bank of INR 300.25 Crore, existing facility of e – United Bank of India (now Punjab National Bank) of INR 236 Crore and enhanced facility of e – Oriental Bank of Commerce (now Punjab National Bank) of INR 240 Crore was secured *interalia* by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified *vide* –

a. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
b. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
c. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of Punjab National Bank of INR 300.25 Crore, existing facility of e – United Bank of India (now Punjab National Bank) of INR 236 Crore and existing facility of e – Oriental Bank of Commerce (now Punjab National Bank) of INR 240 Crore was *interalia* secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of Punjab National Bank of INR 300.25 Crore, existing facility of e – United Bank of India (now Punjab National Bank) of INR 236 Crore and existing facility of e – Oriental Bank of Commerce (now Punjab National Bank) of INR 240 Crore.

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of Union Bank of India of INR 215 Crore and existing facility of INR 60 Crore sanctioned by e – Andhra Bank (now Union Bank of India) existing facility of Punjab National Bank of INR 300.25 Crore, existing facility of e – United Bank of India (now Punjab National Bank) of INR 236 Crore and existing facility of e – Oriental Bank of Commerce (now Punjab National Bank) of INR 240 Crore.

6. **Canara Bank**

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

(a) Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, Canara Bank sanctioned INR 155 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the existing working capital facility of INR 155 Crore sanctioned by Canara Bank.

Further, e – Syndicate Bank (now Canara Bank) was inducted in the consortium, sanctioning Fund and Non Fund Based working capital facility of INR 125 Crore which was also secured *interalia* by the aforesaid Supplemental Joint Deed of Hypothecation dated

November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 creating charge over the Hypothecated Assets and the Mortgaged Property 1.

The aforesaid charge form was further modified *vide* –

(c) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(d) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure existing facility of INR 155 Crore sanctioned by Canara Bank and existing facility of INR 125 Crore sanctioned by e – Syndicate Bank (now Canara Bank).

The aforementioned charge form was further modified *vide* –

(d) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(e) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(f) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, existing facility of INR 155 Crore sanctioned by Canara Bank and existing facility of INR 125 Crore sanctioned by e – Syndicate Bank (now Canara Bank) was secured *interalia* by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and the Mortgaged Property 1.

This charge form was further modified *vide* –

d. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
e. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
f. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of INR 155 Crore sanctioned by Canara Bank and existing facility of INR 125 Crore sanctioned by e – Syndicate Bank (now Canara Bank) was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of INR 155 Crore sanctioned by Canara Bank and existing facility of INR 125 Crore sanctioned by e – Syndicate Bank (now Canara Bank).

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of INR 155 Crore sanctioned by Canara Bank and existing facility of INR 125 Crore sanctioned by e – Syndicate Bank (now Canara Bank).

(b) Common Hypothecation Agreement (Charge ID 100094172)

Vide this charge form, a common hypothecation agreement dated March 18, 2017 was executed between the Company and Canara Bank for securing Inland Letter of Credit (Fund Based working capital facility) of INR 5 Crore sanctioned by Canara Bank creating hypothecation on the following assets of the Company -

a. 1st pari-passu charge over current assets of the Company;
b. Exclusive charge by way of pledge of TDR as margin for LC/LOC/BG limit; and
c. 1 pari-passu charger over MF units/TD of Rs. 50.56 Crore with consortium member banks.

(referred to as "**Canara Bank Hypothecated Assets**" in **Annexure - 2**)

7. **Indian Bank**

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, e – Allahabad Bank (now Indian Bank) sanctioned INR 299 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the existing working capital facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank).

The aforesaid charge form was further modified *vide* –

(e) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(f) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure existing facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank).

The aforementioned charge form was further modified *vide* –

(g) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(h) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(i) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, existing facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank) was secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and the Mortgaged Property 1.

This charge form was further modified *vide* –

g. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
h. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
i. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank) was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank).

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of INR 299 Crore sanctioned by e – Allahabad Bank (now Indian Bank).

8. Central Bank of India

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, Central Bank of India sanctioned INR 328 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the existing working capital facility of INR 328 Crore sanctioned by Central Bank of India.

The aforesaid charge form was further modified *vide* –

(g) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(h) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure existing facility of INR 328 Crore sanctioned by Central Bank of India.

The aforementioned charge form was further modified *vide* –

(j) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(k) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(l) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, enhanced facility of INR 383 Crore sanctioned by Central Bank of India was secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and the Mortgaged Property 1.

This charge form was further modified *vide* –

j. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
k. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
l. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of INR 383 Crore sanctioned by Central Bank of India was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of INR 383 Crore sanctioned by Central Bank of India.

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of INR 383 Crore sanctioned by Central Bank of India.

9. **UCO Bank**

We conducted a search with the ROC on February 26, 2023 with respect to the charges filed by the corporate debtor.

Memorandum of Entry and Hypothecation (Charge ID 10529799)

We understand that as per Form CHG - 1 with charge id no. 10529799, *vide* Supplemental Working Capital Consortium Agreement dated May 12, 2014, UCO Bank sanctioned INR 262 Crore fund based and non fund based working capital facility to the Company. The aforesaid charge form was modified *vide* Supplemental Joint Deed of Hypothecation dated November 22, 2014 and Memorandum of Entry for extension of equitable mortgage dated November 22, 2014 executed by the Company extending the first pari – passu charge over the Hypothecated Assets and Mortgaged Property 1 to secure the existing working capital facility of INR 262 Crore sanctioned by UCO Bank.

The aforesaid charge form was further modified *vide* –

(i) Supplemental Joint Deed of Hypothecation dated May 23, 2015; and
(j) Memorandum of Entry for extension of equitable mortgage dated May 23, 2015 executed by the Company

Vide the aforesaid Supplemental Joint Deed of Hypothecation dated May 23, 2015 and Memorandum of Entry for extension of equitable mortgage dated May 23, 2015, charge over the Hypothecated Assets and Mortgaged Property 1 was extended to secure existing facility of INR 262 Crore sanctioned by UCO Bank.

The aforementioned charge form was further modified *vide* –

(m) Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company;
(n) Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company; and
(o) Supplemental Working Capital Consortium Agreement dated August 28, 2015

Vide this modification, existing facility of INR 262 Crore sanctioned by UCO Bank was secured by Supplemental Joint Deed of Hypothecation dated August 28, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated August 28, 2015 executed by the Company over the Hypothecated Assets and the Mortgaged Property 1.

This charge form was further modified *vide* –

m. Supplemental Joint Deed of Hypothecation dated November 26, 2015;
n. Supplemental Working Capital Consortium Agreement dated November 26, 2015; and
o. Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company

Vide this modification, existing facility of INR 262 Crore sanctioned by UCO Bank was secured by Supplemental Joint Deed of Hypothecation dated November 26, 2015 executed by the Company and Memorandum of Entry for extension of equitable mortgage dated November 26, 2015 executed by the Company for Hypothecated Assets and Mortgaged Property 1.

This charge form was further modified by Memorandum of Entry dated December 14, 2015 creating pari passu charge over Mortgaged Property 2 belonging to the Company for *interalia* securing existing facility of INR 262 Crore sanctioned by UCO Bank.

This charge form was further modified *vide* Memorandum of Entry dated March 4, 2017 creating pari passu charge over Mortgaged Property 3 owned by the Company securing *interalia* existing facility of INR 262 Crore sanctioned by UCO Bank.

ANNEXURE II

DESCRIPTION OF THE SECURITY AS PER THE RELAVANT SECURITY DOCUMENT

PART A: DESCRIPTION OF HYPOTHECATED ASSETS AS PER SUPPLEMENTAL JOINT DEED OF HYPOTHECATION DATED NOVEMBER 26, 2015

THE THIRD SCHEDULE ABOVE REFERRED TO

(Short particulars of Hypothecated Assets)

<u>The details of the Hypothecated assets of the Borrower being security by way of first charge in favour of BOI Consortium on pari passu basis among themselves</u>

The whole of the current assets of the Borrower namely, Stock of Raw Materials, Stock in Process, Semi-Finished and Finished Goods, Stores and Spares not related to Plant and Machinery (Consumable Stores and spares), Bills Receivables and Book Debts and all other current assets of the Borrower and also the whole of the movable fixed assets of the Borrower namely, Plant and machineries and Stores and Spares of plant and machineries, solar power equipments, office equipments, furniture and fixtures and the documents of title to movable fixed assets pertaining to the Borrower and all other movable fixed assets, both present and future whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about of the Borrower's factories, premises and godowns situate at different places in India or wherever else the same may be or be held by any party to the order or disposition of the Borrower or in the course of transit or on high seas or on order or delivery, howsoever, and wheresoever in the possession of the Borrower and either by way of substitution or addition.

PART B: DESCRIPTION OF MORTGAGED PROPERTY 1 AS PER MEMORANDUM OF ENTRY FOR EXTENSION OF EQUITABLE MORTGAGE DATED NOVEMBER 26, 2015

1. Office space bearing no 410, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur having covered area of 498 sqft.
2. Office space bearing no 402, Kalpana Plaza, 24/147 B, Birhana Road, Kanpur having covered area of 1340 sqft..
3. Office space bearing no C-69 Okhla Industrial Area, Phase I, New Delhi having covered area of 400 sq yards
4. Office space bearing no C-70 Okhla Industrial Area, Phase I, New Delhi having covered area of 334.44 sq mts
5. Residential flat no S-279, Panchsheel Park, New Delhi having covered area of 4210 sqft.
6. Office Space 909-910, Meadows, Sahar Plaza, Andheri East, Mumbai having covered area of 2530 sqft
7. Office space bearing 907-908, Meadows, Sahar Plaza, Andheri East, Mumbai having covered area of 2250 sqft
8. Office space bearing no 4, 4A, 4B, 4C and 4D on the third floor, at Premises no.37, Shakespeare Sarani under ward no 63 at Kolkata admeasuring 4050 sft.

PART C: DESCRIPTION OF MORTGAGED PROPERTY 2 AS PER MEMORANDUM OF ENTRY FOR EXTENSION OF EQUITABLE MORTGAGE DATED DECEMBER 14, 2015

Immovable properties comprising land and buildings and other structures, machinery plant and other fixtures and fittings erected or installed thereon (both present and future), situated at .

1. Immoveable property situate at 403, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur in the name of M/s Frost International Limited
2. Immoveable property situate at 403, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur in the name of M/s Frost International Limited
3. Immoveable property situate at 411, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur in the name of M/s Frost International Limited

PART D: DESCRIPTION OF MORTGAGED PROPERTY 3 AS PER MEMORANDUM OF ENTRY DATED MARCH 4, 2017

Immovable properties comprising land and buildings and other structures, machinery plant and other fixtures and fittings erected or installed thereon (both present and future), situated Apartment No. T-22-04-01, The Commonwealth Games, located off National Highway 24, Adjacent to Akshardham Temple at Noida Crossing, Delhi-110092 along with 3 car parking No. T-22-04-01 Car Park 01, T-22-04-01 Car Park 02 and T-22-04-01 Car Park 03 at Basement level.

Boundaries

North	Apartment No. T-22-04-03
South	Open
East	Open
West	Open

PART E: DESCRIPTION OF MORTGAGED PROPERTY 4 AS PER MEMORANDUM OF ENTRY DATED JANUARY 30, 2017

Immovable properties comprising land and buildings and other structures, machinery plant and other fixtures and fittings erected or installed thereon (both present and future), admeasuring 10585.9/7057 sq. ft. (Sellable Area/Carpet area) situated at 709, 7th Floor at One BKC building constructed on the piece and parcel of land bearing Plot No. C-66 (CTS 4207) in G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400051.

Boundaries for CTS 4207

North	Plot No. C-65
South	Plot No. RG-12 and C-68
East	Plot No. RG-2
West	30m Wide Road

PART F: DESCRIPTION OF CANARA BANK HYPOTHECATED ASSETS AS PER COMMON HYPOTHECATION AGREEMENT DATED MARCH 18, 2017

1. 1st pari-passu charge over current assets of the Company.
2. Exclusive charge by way of pledge of TDR as margin for LC/LOC/BG limit.
3. 1st pari-passu charger over MF units / TD of Rs. 50.56 Crore with consortium member banks.