

NAME OF CORPOATE DEBTOR : M/S BAREILLY HIGHWAYS PROJECT LIMITED

DATE OF COMMENCEMENT OF CIRP : 23RD SEPTEMBER, 2024

LIST OF CREDITORS AS ON : 2ND SEPTEMBER, 2026

LIST OF OTHER CREDITORS (OTHER THEN FINANCIAL CREDITORS AND OPERATIONAL CREDITORS)

(AMOUNT IN Rs)

S.NO	NAME OF CREDITOR	DETAILS OF CLAIM RECEIVED		DETAILS OF CLAIM ADMITTED					AMOUNT OF CONTINGENT CLAIM Rs.	AMOUNT OF ANY MUTUAL DUES, THAT MAY BE SET-OFF	AMOUNT OF CLAIM NOT ADMITTED	AMOUNT OF CLAIM UNDER VERIFICATION	REMARKS, IF ANY
		DATE OF RECEIPT	AMOUNT CLAIMED	AMOUNT OF CLAIM ADMITTED	NATURE OF CLAIM	AMOUNT COVERED BY SECURITY INTEREST	AMOUNT COVERED BY GUARANTEE	WHETHER RELATED PARTY?					
1	ERA INFRA ENGINEERING LIMITED	27.08.2025	2,90,01,70,000	-	CAPITAL	-	-	YES	2,90,01,70,000	-	-	-	The claim has been kept as a contingent claim due to non-receipt of the requisite information and documents from the Suspended Board of Directors and/or the claimant.
2	ERA INFRASTRUCTURE (INDIA) LIMITED	06.09.2025	2,60,72,00,000	-	CAPITAL	-	-	YES	2,60,72,00,000	-	-	-	The claim has been kept as a contingent claim due to non-receipt of the requisite information and documents from the Suspended Board of Directors and/or the claimant.
3	NATIONAL HIGHWAYS AUTHORITY OF INDIA	18.08.2026	19,17,34,02,567	-	CONTRAC TUAL/PROJ ECT- RELATED DAMAGES AND COMPENS ATION	-	-	NO	-	-	19,17,34,02,567	-	A perusal of Column 6 of Form B submitted by NHAI reveals that the claims substantially overlap with the counter-claims of approximately INR 1,013 crore filed by NHAI in the Pre-Termination arbitration proceedings between BHPL and NHAI Adjudicated by Arbitral Tribunal comprising Hon’ble Justice Badar Durrez Ahmed (Retd.), Hon’ble Justice Rajive Bhalla (Retd.) and Hon’ble Mr. Afzal Amanullah. In support of its claim, NHAI has relied upon, inter alia, its Counter-Claims dated 08th November 2019, Rejoinder dated 11th August 2020 and Amended Statement of Defence dated 01st April 2021, which were also relied upon before the Pre-Termination Arbitral Tribunal proceedings between BHPL and NHAI. The Award in the said arbitration proceedings was pronounced on 23.07.2026. While it is well settled that a Resolution Professional cannot adjudicate upon a disputed claim, the converse is equally applicable: the Resolution Professional is not empowered to admit a claim where the material available on record conclusively demonstrates that no debt is presently due and payable. Where a competent Arbitral Tribunal, duly constituted under law, has considered the very same claims on merits and rejected them by an Award dated 23.07.2026, the Resolution Professional cannot substitute his own determination for that of the Arbitral Tribunal. In view of the above, the claim submitted by NHAI in Form B for INR 1,917,34,02,567/- is not accepted by the Resolution Professional.

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		DATE OF RECEIPT	AMOUNT CLAIMED	AMOUNT OF CLAIM ADMITTED	NATURE OF CLAIM	AMOUNT COVERED BY SECURITY INTEREST	AMOUNT COVERED BY GUARANTEE	WHETHER RELATED PARTY?					
4	NATIONAL HIGHWAYS AUTHORITY OF INDIA	18.08.2026	20,16,15,95,270	-	CONTRAC TUAL/PROJ ECT- RELATED EXPENSES	-	-	NO	20,16,15,95,270	-	-	-	A perusal of Column 6 of Form B of NHAI’s Claim Form reveals that the Counter-Claims amounting to approximately INR 1,259 crore filed by NHAI in the pending Post-Termination Arbitration between BHPL and NHAI have been relied upon as the basis of the claim. The said arbitration is pending adjudication before the Arbitral Tribunal comprising Hon’ble Justice Hemant Gupta (Retd.), Presiding Arbitrator, Hon’ble Justice Rajive Bhalla (Retd.), Co-Arbitrator, and Hon’ble Justice Dr. B. Shiva Shakara Rao (Retd.), Co-Arbitrator. That the claims submitted by NHAI appear to be in the nature of claims for damages and compensation and do not arise from the provision of goods or services to the Corporate Debtor. Accordingly, such claims cannot be considered as “operational debt” within the meaning of Section 5(21) of the Insolvency and Bankruptcy Code, 2016. Since the amount claimed by NHAI in its Claim Form substantially overlaps with the amounts claimed by NHAI in the pending arbitral proceedings, the amounts forming part of the Claim Form have neither been crystallised nor adjudicated and remain subject to adjudication by the Arbitral Tribunal. The claim submitted by NHAI has been kept as a "Contingent Claim" under the category of Other Creditors as an Adjudication/Sub Judice Claim
TOTAL			44,84,23,67,837	-	-	-	-	-	25,66,89,65,270	-	19,17,34,02,567	-	

Sandeep Goel

 Digitally signed by Sandeep Goel
Date: 2026.09.02 12:41:11 +05'30'

CMA Sandeep Goel
Resolution Professional
M/s Bareilly Highways Project Limited (Under CIRP)
Date: 2nd September, 2026
Place: New Delhi