

10

**IN THE NATIONAL COMPANY LAW TRIBUNAL,
DIVISION BENCH – I, CHENNAI**

IA/315/CHE/2021 in CP/472/IB/2017

*(Under Section 60(5) of the Insolvency and Bankruptcy Code, 2016
r/w Regulation 31(3) of the Insolvency and Bankruptcy Board of India
(Liquidation Process) Regulations, 2016)*

In the matter of ***M/s. BKR Hotels & Resorts Private Limited***

R Venkatakrishnan,

Liquidator of M/s. BKR Hotels & Resorts Private Limited
Rajparis Trimeni Towers, First Floor,
147, GN Chetty Road, Chennai – 600 017

... Applicant

Order Pronounced on 3rd August 2021

CORAM :

**R. SUCHARITHA, MEMBER (JUDICIAL)
ANIL KUMAR B, MEMBER (TECHNICAL)**

For Applicant : R. Venkatakrishnan, Liquidator

ORDER

Per: R. SUCHARITHA, MEMBER (JUDICIAL)

IA/315/CHE/2021 is an Application which is filed by the Liquidator of M/s. *BKR Hotels & Resorts Private Limited* under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 r/w Regulation 31(3) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 seeking thereof to modify the list of stakeholders in relation to the Corporate Debtor which is under Liquidation.

2. It is averred in the Application that this Tribunal vide order dated 03.05.2019 had ordered Liquidation of the Corporate Debtor and appointed the Applicant herein as the Liquidator. Pursuant thereto, as per Regulation 12 of the IBBI (Liquidation Process) Regulations 2016, the Liquidator caused Public Announcement in Form - B calling upon the stakeholders to submit their claims as on the liquidation commencement date.

3. It is averred that the Liquidator received claims from the Operational Creditor, Financial Creditor, Other Creditors, Employees & Authorized Representative in terms of Regulation 17 and 18 of the IBBI (Liquidation Process) Regulations 2016. Thereafter, as per Regulation 31(3) of the IBBI (Liquidation Process) Regulations 2016, the Liquidator submitted the list of stakeholders before this Tribunal on 26.06.2019.

4. The Learned Liquidator submitted that pursuant to the filing of the List of Stakeholders, there have been a few modifications in the list of stakeholders. It was submitted that additional claims were received during the period from 13.06.2019 and 28.02.2021 and those claims are now collated and verified with documents made available by the claimants.



The details of the claims received between the period are as follows;

Sl. No.	NAME OF THE CREDITOR	TYPE OF CREDITOR	AMOUNT OF CLAIM (₹)
1	Reliance Commercial Finance Limited	Financial Creditor	3,24,92,409
2	Commercial Taxes Department	Operational Creditor	37,38,621

5. In view of the above claim being admitted by the Liquidator after filing of the list of stakeholders before this Tribunal, the Liquidator has filed the present Application, seeking permission to modify the list of stakeholders by including the claim of the above claimants also in the said list.

6. Heard the submissions made by the Learned Liquidator and perused the records. The Liquidator is relying upon Regulation 31(3) of IBBI (Liquidation Process) Regulations, 2016 in order to modify the list of stakeholders in relation to the Corporate Debtor, which is extracted hereunder;

31. List of stakeholders.

(1) The liquidator shall prepare a list of stakeholders, category-wise, on the basis of proofs of claims submitted and accepted under these Regulations, with-

(a) the amounts of claim admitted, if applicable,

(b) the extent to which the debts or dues are secured or unsecured, if applicable,

(c) the details of the stakeholders, and



(d) the proofs admitted or rejected in part, and the proofs wholly rejected.

(2) The liquidator shall file the list of stakeholders with the Adjudicating Authority within forty-five days from the last date for receipt of claims, and the filing of the list shall be announced to the public in the manner specified in Regulation 12(3).

(3) The liquidator may apply to the Adjudicating Authority to modify an entry in the list of stakeholders filed with the Adjudicating Authority, when he comes across additional information warranting such modification, and shall modify the entry in the manner directed by the Adjudicating Authority.

(4) The liquidator shall modify an entry in the list of stakeholders filed with the Adjudicating Authority, in the manner directed by the Adjudicating Authority while disposing off an appeal preferred under section 42.

(5) The list of stakeholders, as modified from time to time, shall be-

(a) available for inspection by the persons who submitted proofs of claim;

(b) available for inspection by members, partners, directors and guarantors of the corporate debtor;

(c) displayed on the website, if any, of the corporate debtor.

7. Regulation 31(3) as adumbrated above empowers this Tribunal to modify the list of stakeholders, if the Liquidator comes across any additional information warranting such modification. In the present case, the Liquidator has stated that the modification in the entry in the list of stakeholders is due to certain claims received from the Income Tax Department and also from the Employees Provident Fund Organization. The Liquidator has substantiated the need for modification in the list

of stakeholders and hence this Tribunal is of the considered opinion that the list of stakeholders as filed by the Liquidator is required to be modified.

8. Accordingly, the application viz. IA/315/CHE/2021 as filed by the Liquidator stands **allowed**. The Liquidator is directed to file the list of revised list of Stakeholders with this Tribunal by way of a Report after carrying out the necessary modifications, within a period of 15 days from the date of this order.

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(ANIL KUMAR B)
MEMBER (TECHNICAL)

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(R. SUCHARITHA)
MEMBER (JUDICIAL)

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