

**LIST OF CREDITORS  
OF  
GWALIOR BYPASS PROJECT LIMITED**

**As on January 06, 2022**

## **IMPORTANT NOTICE**

1. The list of creditors presented in the following pages is as of claims received till 6<sup>th</sup> January, 2022
2. The list of creditors shall be updated as and when more claims are received and verified

**LIST OF CLAIMS BY FINANCIAL CREDITORS OF GWALIOR BYPASS PROJECT LIMITED**

<b>S. No.</b>	<b>Name</b>	<b>Claimed Amount</b>	<b>Admitted Amount<sup>1</sup></b>	<b>Voting Share</b>
1	Edelweiss Asset Reconstruction Company Ltd <sup>3</sup>	4,58,78,62,930	-	
2	ICICI Bank	1,44,33,94,307	1,44,33,94,307	61.44%
3	Asset Reconstruction Company (India) Limited <sup>4</sup>	90,59,51,008	90,59,51,008	38.56%
	<b>Total</b>	<b>6,93,72,08,245</b>	<b>2,34,93,45,315</b>	<b>100%</b>

**Notes:**

1. Amount admitted basis bank statements, backed by certificate under The Banker's Book Evidence Act, 1891 (as applicable), other documents including those provided by claimants and Corporate Debtor's books of accounts, as available.
2. Security details of Creditors are provided in Annexure 1,
3. Edelweiss Asset Reconstruction Company Ltd (EARCL) submitted a claim basis a corporate guarantee given by the Corporate Debtor on 3 May 2018 against a loan availed by Adel Landmarks Limited (ALL) in 2013 from ECL Finance Limited and subsequently assigned to EARCL. Such loan has been recalled by EARCL on 2 July 2018, and subsequently the corporate guarantee has been invoked on 10 July 2018.

Pursuant to the order of the Hon'ble NCLT dated 29.11.2021 directing the Resolution Professional to consider the claim of EARCL, the Resolution Professional examined the claim documents submitted by EARCL in furtherance of its claim.

Pursuant to the review of the documents submitted by EARCL and certain documents publicly available, including the memorandum of association of the Corporate Debtor, the Resolution Professional has not been able to admit the claim submitted by EARCL in the CIRP of GBPL.

4. On March 16, 2020, L&T Infrastructure Finance Company Ltd (L&T) has absolutely assigned and transferred to Asset Reconstruction Company (India) Limited (acting in capacity as Trustee of Arcil-CPS-062-I-Trust), its facilities together with all underlying securities interests thereto and all their rights, title and interests in all agreements, deeds and documents in relation to or in connection with the Facilities.

**LIST OF CLAIMS BY FINANCIAL CREDITORS - RELATED PARTIES OF GWALIOR BYPASS PROJECT LIMITED**

<b>S. No.</b>	<b>Name</b>	<b>Claimed Amount</b>	<b>Admitted Amount</b>	<b>Pending Verification</b>
1	Hyderabad Ring Road Project Private Limited	101,78,47,123	100,90,00,000	-
2	Era Infrastructure (India) Limited	16,12,81,942	16,12,81,942	-
	<b>Total</b>	<b>117,91,29,065</b>	<b>117,02,81,942</b>	<b>-</b>

## LIST OF CLAIMS BY OPERATIONAL CREDITORS OF GWALIOR BYPASS PROJECT LIMITED

<b>S. No.</b>	<b>Name of Claimant</b>	<b>Related Party</b>	<b>Amount Claimed</b>	<b>Amount Admitted</b>	<b>Claim under adjudication</b>	<b>Pending Verification</b>
<b>1</b>	Rehmat Meena, ITO, TDS Ward	No	43,76,060	43,76,060		-
<b>2</b>	Era Infra Engineering Limited	Yes	2,52,77,45,939	10,29,11,302	2,41,70,16,748*	-
	<b>Total</b>		<b>253,21,21,999</b>	<b>10,72,87,362</b>	<b>2,41,70,16,748</b>	<b>-</b>

### Note:

1. Amount Admitted basis ledgers, bank statements, other documents provided by the claimants and Corporate Debtor's books of accounts.

\*This portion of EIEL's claim is subject matter of arbitration proceeding invoked by EIEL against GBPL in terms of the EPC contract. The same is also recorded as a contingent liability in the books of GBPL. Basis the NCLT, Principal Bench order of 17 February 2020 in the matter of Union Bank of India vs Era Infra Engineering Limited, this portion of EIEL's claim is not admitted pending adjudication

## Annexure 1

### Security Interest (as per Form C, submitted by Financial Creditors)

#### 1. Edelweiss Asset Reconstruction Company Ltd:

The following securities/contractual comforts agreements/documents were executed by the Corporate Debtor in favour of ECL Finance Limited:

Charge (i.e. Subsequent only to the charge of L&T Finance Holdings limited being First Charge Holder and ICICI Bank Limited being Second Charge Holder) over the Hypothecated Assets as described below:

##### *Details of Receivables:*

All present and future book debts, annuity or any other amount payable by the National Highways Authority of India (NHAI) under/pursuant to the Concession Agreement dated 09.10.2006 entered into between NHAI and the Hypothecator, the arbitration claims filed by the Hypothecator, reserves maintained by the Hypothecator under or pursuant to any agreement or under any applicable law, outstanding monies receivable, claims and bills, and whatsoever being the receivables, which are now due and owing or which may at any time hereafter during the continuance of this security becomes due and owing to the Hypothecator in course of its business by any person, firm, company or body corporate, Trust, Society, HUF or by the Government Department or office or any municipal or local or public or semi government body or authority or undertaking and all the right, title, interest, benefits, claims and demands whatsoever, in and to or in respect of all amounts payable to and/or received by or to be received from any person by the Hypothecator and all amounts which are due owing /payable /belonging to the Hypothecator or which may at any time hereafter during the continuance of the Loan become due, owing, payable or belonging to the Hypothecator including but not limited to the annuity and any other amount payable by NHAI, claims/award/decrees awarded by an arbitrator/arbitrator tribunal court etc. in favour of the Hypothecator.

##### *Details of Moveable Assets:*

All the present and future moveable assets including all fixed assets, equipment's plant, machinery, tools, fixtures, fittings, spare parts, accessories, any accretions, alterations other merchandise, and whatsoever being movable properties now or at any time hereafter belonging to the Hypothecator or at the disposal of the Hypothecator and now or at any time hereafter lying stored or to be stored or brought into or upon or in course of transit to the Hypothecator's premises or at any other place whatsoever or whosoever in his possession and occupation or at any other premises or place anywhere in India.

However, we note that no charge certificate i.e. Form CHG-1 in respect of the creation of the above charges is publicly available.

#### 2. ICICI Bank<sup>1</sup>:

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<sup>1</sup> It may be noted that the financial creditor does not have any security interest on the assets of the Corporate Debtor.

**A. RTL -1**

*Contractual Comforts:*

Deed of guarantee dated September 06, 2014, executed by Mr. HS Bharana

**B. RTL-2**

*Details of security:*

Second pari-passu charge over current assets, account assets and receivables of Era Divine Court Project at Sector - 76, Faridabad being developed by M/S Adel Landmarks Ltd.

*Security Documents:*

Deed of hypothecation dated December 08, 2014 executed by Adel Landmarks Ltd in favour of ICICI Bank

*Contractual Comforts:*

Deed of guarantee dated December 08, 2014 executed by Mr. H.S. Bharana

**C. RTL-3**

*Details of security:*

Second pari-passu charge over current assets, account assets and receivables of Era Divine Court Project at Sector - 76, Faridabad being developed by M/S Adel Landmarks Ltd

*Security Documents:*

Deed of hypothecation dated January 07, 2015 executed by Adel Landmarks Ltd in favour of ICICI Bank

*Contractual Comforts:*

Deed of guarantee dated January 07, 2015 executed by Mr. H.S. Bharana

**3. Asset Reconstruction Company (India) Limited ("ARCIL")<sup>2</sup>**

(i) A first pari passu charge by way of mortgage over all the Issuer's immovable properties, both present and future, save and except the Project Assets (as defined in the Concession Agreement);

(ii) A first pari passu charge by way of hypothecation over all the Issuer's tangible movable assets, including moveable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other moveable assets, both present and future save and except the Project Assets;

(iii) A first pari passu charge by way of hypothecation over all Receivables, revenues including Annuity payments from NHA1 of the Project and all Authorized Investments or other securities, whatsoever nature both present and future;

(iv) A first pari passu charge all accounts of the Issuer including the DSRA, Escrow Account and the Sub- Accounts (or any account in substitution thereof) that may be opened in accordance with Escrow Agreement and the Supplementary Escrow Agreement, or any of the other Project Documents and all funds from time to time deposited therein;

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<sup>2</sup> The Claim form was filed by the L&T, however, L&T has assigned all of their facilities in favor of ARCIL via assignment agreement dated March 16, 2020. Therefore, security interest is also transferred to ARCIL.

(v) A first pari passu charge by way of hypothecation, on all intangible assets of the Issuer including but not limited to goodwill and undertaking both present and future excluding the Project Assets (provided that all amounts received on account of any of these shall be deposited in the Escrow Account that the charges on the same shall be subject to the extent permissible as per the priority specified in the Concession Agreement and the Escrow Agreement);

(vi) A first pari passu charge by way of pledge of fully paid up equity shares of 51% of the total equity share capital of the Issuer till the tenor of the NCDs;

(vii) A first pari passu charge by way of pledge of entire preference share capitals of the Issuer held by the Sponsors till the tenor of the NCDs;

(viii) Irrevocable and Unconditional Personal Guarantee from Mr. H S Bharana to fund the shortfall in servicing of the NCDs including redemption and coupon payments and premature redemption in case of termination of Concession Agreement;

(ix) A first pari passu charge cum assignment on:

a) all the rights, titles, interests, benefits, claims and demands whatsoever of the Issuer in the Project Documents;

b) all the rights, titles, and interests, of the Issuer in, to and under all the Government Approvals;

c) all the rights, titles, interests, benefits, claims and demands whatsoever of the Issuer in any Letter of credit, guarantee including contractor guarantees and liquidated damages and performance bond provided by any party to the Project Documents;

d) all the rights, titles, interests, benefits, claims and demands whatsoever of the Issuer, under all Insurance Contracts;

Provided that such charge cum assignment stated in (ix) above shall be enforceable in the manner specified under the Substitution Agreement so as to enable the Nominated Company (As defined under the concession Agreement) to substitute the Issuer in respect thereof as per the Substitution Agreement.

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