

	A	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
1	SATRA PROPERTY DEVELOPERS PVT. LTD.																
2	List of Financial Creditors as on 23.09.2020																
3	Sr no.	Name	Related party of the Corporate Debtor (Yes/No)	Amount of claim(Rs.)				Amount admitted (Rs.)				Amount Not admitted	Amount under Verification (Rs.)	Vote Share%	Secured/ Unsecured / contingent	Security Reference	Note reference
4				Principal	Interest	Others	Total	Principal	Interest	Others	Total	-					
5	1	IIFL Finance Ltd.	NO	852,230,376	511,046,700		1,363,277,076	852,230,376	511,046,700		1,363,277,076	-		78.33	Secured	1	1
6	2	Anchor Leasing Private Ltd	No	110,000,000	56,121,277		166,121,277	110,000,000	-		110,000,000	56,121,277.00		6.32	unsecured		2
7	3	Bleu Noir Infrastructure	Yes, when the loan was given	430,000	5,074	-	435,074	-	-	-	-	-	435,074	0.00	unsecured	-	3
8	4	Centrio Lifespaces Ltd	No	422,439,886			422,439,886				-	422,439,886		0.00	unsecured	-	4
9	5	Gajendra Investments Ltd	No	157,600,000	42,519,044		200,119,044	157,600,000	39,030,855		196,630,855	3,488,189		11.30	unsecured	-	5
10	6	Jasmin Estate Developers Private Limited	No	2,716,897	-	-	2,716,897	-	-	-	-	-	2,716,897	0.00	unsecured	-	6
11	7	Lakadawala Developers Pvt. Ltd	No	208,875,000	157,600,000		366,475,000	-	-	-	-	-	366,475,000	0.00	unsecured	-	7
12	8	Pratiti Trading Company	No	58500000	28,302,019		86,802,019	58,500,000	11,958,041	153,247	70,611,288	16,190,731		4.06	unsecured	-	8
13	9	Robust landscape Private Limited	No	900,000,000	1,632,114,533		2,532,114,533				-	2,532,114,533		0.00	Not clear	2	9
14	10	VR2 Land Development Pvt. Ltd	Yes, when the loan was given	626,000	4,397		630,397	-	-	-	-	-	630,397	0.00	unsecured	-	10
15	11	J K & Sons Impex Pvt Ltd		27,293,093			27,293,093	-	-	-	-	-	27,293,093	0.00	unsecured	-	11
16	12	Firstwave Developers LLP	No	1,221,500,000	933,700,000		2,155,200,000	-	-	-	-	-	2,155,200,000	0.00	Secured/ Unsecured	3	12
17	13	Eknath Infrastructure LLP	No	49,471,466	57,451,531		106,922,997	-	-	-	-	-	106,922,997	0.00	unsecured	-	13
18	14	Suraksha Realty Limited		858,083	2,207,706		3,065,789	-	-	-	-	3,065,789		0.00	unsecured	-	14
19	15	Shree Naman Developers Pvt Ltd	No	15,000,000	11,550,066		26,550,066	-	-	-	-	-	26,550,066	0.00	unsecured	-	15
20																	
21		Total (A)		4,027,540,801	3,432,622,347	0	7,460,163,148	1,178,330,376	562,035,596	153,247	1,740,519,219	3,033,420,405	2,686,223,524	100.00			
22																	
23		Financial Creditors in a Class															
24																	
25	1	Gammon Realty	No	30,000,000	-	-	30,000,000	0	0	0	0	0	30,000,000	0.00			15
26																	
27		Total (B)		30,000,000	-	-	30,000,000	0	0	0	0	0	30,000,000	0.00			
28																	
29	16	Grand Total (A+B)		4,057,540,801	-	-	7,490,163,148	1,178,330,376	562,035,596	153,247	1,740,519,219	3,033,420,405	2,716,223,524	100.00			
30																	



	A	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R
31		<u>Security Reference</u>															
32	1	First ranking charge on the developmental right of the free sale area of the residential project to be developed in an area of 29168 Sq mts. And other securities and guarantees more particularly described in the claim form and the documents															
33	2	A Registered Document entitles claimant to receive 3.00 lakh sft of FSI in the future building to be constructed by the claimant and construction cost to be borne by claimant based on the Joint Development Agreement															
34	3	Secured by registered document with the Index of charge in the MCA site reflecting the charge details to the extent of Rs.10.21Cr. Balance unsecured. Not clear whether the charge of RS.10.21 Crs pertains to this claim or not															
35		<u>Note Reference</u>															
36	1	There are recociliation issues between the books of the CD and the claimant which needs to be resolved to adjust the amount admitted. The CD has not furnished bank statements and the main directors are not contactable.															
37	2	Treated as unsecured as the allotment letter is not accepted. There is no definite agreement where both parties have agreed and accepted to allot 10000sft. Finally Mr. Praful Satra had confirmed 2700sft. Later when Firstwave who took over the land and the project offered 2700sft it was refused by the claimant. No formal confirmation of interest by CD is on record. No interest payment proof or 26AS submitted. Hence, interest not admitted.															
38	3	The claimant was earlier known as Satra Infrastructure Development P Ltd. The name was changed on 02/05/19 and Rushabh Satra is the Director. The claimant is a related party as Mr. Praful Satra was on the board of the CD when the loan was availed and has executed the loan agreement. The Board resolution has been sought from the CD as the transaction happened after the CD was no more a subsidiary and Mr. Praful Satra has executed the document in the capacity of Director															
39	4	The claim is in respect of undisclosed liabilities based on Share purchase agreement. The matter needs adjudication and is not within the powers of the IRP to admit the claim. Further, the claim regarding undisclosed liabilities arising out of SPA is not a financial debt. The claim, if at all considered can be only as Other creditors. Hence, not admitted.															
40	5	While there is no TDS certificate and 26AS statement there is a letter from CD requesting the claimant to pay TDS which is evidence of the fact that there was an understanding in respect of interest payment between the parties. Some clarification on interest computation is called for which may result in minor adjustment in the admitted interest amount.															
41	6	Documents sought from claimant. Copy of Board Resolution Sought from CD															
42	7	The claim is arising out of JDA of the CD with the claimant. The documents are not available as the Directors of the CD have not given any document despite many requests. The mail sent to claimant too has not elicited any response. Not sure whether he is a financial creditor															
43	8	Interest calculation called for. Principal is OK. Interest calculation sheet @18% on 19.10.20. called for. Proof of supporting and the compounding that has been done. Mail sent on 19.10.20. Interest to be adjusted and finalized after clarification. In the interim 9% interest has been admitted.															
44	9	The reading the JDA clearly indicates that only an entitlement or say a right to 3L sft of carpet area is secured by payment of RS.90Cr. This can no way be construed as a loan or a transaction having the commercial effect of borrowing and the only remedy under the agreement is specific performance. Since additional funds have to be pumped to construct by the claimant and then sell the apartment, this cannot be treated as an allotment to qualify as a financial creditor since the claimant is a seller and not a buyer of the flats eventually. Thus the claimant qualifies to make a claim as 'Other Creditor' under the secured category.															
45	10	On examination of the claim we find that the interest has been charged @15% p.a and has been cumulated. The loan agreement does not provide for compound interest. Hence, simple interest on reducing balance computation called for.															
46	11	The claimant are related party to the Director of the CD at the time of transaction. The copy of the BR has been called for as the CD by then was not with the Satra Group and was transferred to Midcity.															
47	12	Under verification. Queries have not been answered															
48	13	Under verification. Queries have not been answered															
49	14	Debt is time barred as there is no confirmation after fy 2015-16															
50	15	Under verification. Queries have not been answered															

