

**Infrastructure Leasing & Financial Services Limited
Phase II**

List of creditors: claims received up to 18 Aug 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025.

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1	Avash Logistic Park Private Limited	2 - 4	NA
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Notes:

1. We have reviewed and admitted the claims of group companies of IL&FS, as relevant, on the basis of available information and documents. These claims form part of our report basis the Resolution Framework as formulated by the New Board. The Initial Framework and the Addendum Resolution Framework were submitted to the MCA on 17 Dec 2018 and 15 Jan 2019, respectively, and were filed by the Ministry of Corporate Affairs with the Hon'ble National Company Law Appellate Tribunal ("Hon'ble NCLAT") on 25 Jan 2019. As per the framework, a key concept of an 'Asset Level Resolution' is to consider constitution of a Creditors' Committee consisting of "all financial creditors". IL&FS have confirmed to us that this reference to "all" means that, contrary to IBC, related party financial creditors are to be included in the Creditors' Committee.
2. Claims admitted may be amended basis additional documentation/information, if any, received by the Claims Management Advisor up to the date of the conclusion of the resolution of the concerned entity in accordance with the process being followed by the New Board appointed by Government of India or specific instructions received by the claims management advisor from the New Board for conclusion of the process. Please note that no changes will be made post conclusion of the resolution of the concerned entity or receipt of such instructions.
3. In case some claims are determined to be contingent in nature the same shall be separately categorised as such in the next list of creditors. Contingent claims include, but not limited to, claims related to non-fund based borrowings (bank guarantees; letters of credit; corporate guarantees; derivative transactions; etc) that may not have crystallised as on 15 Oct 2018.
4. The amounts pertaining to mutual debt is as per information provided in the claim form received from the creditor. Please note that these amounts have not been reviewed and verified by the claims management advisor. As per the operational instructions received for the claims management process, set-offs were not to be carried out.

Infrastructure Leasing & Financial Services Limited

List of creditors: claims received up to 18 Aug 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025.

Summary of claims of Avash Logistic Park Private Limited

Amount in INR																	
S.No.	Category of creditor	Summary of claims received		Summary of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Details in Annexure	Remarks, if any
		No. of claims	Amount claimed	No. of claims	Amount admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount of claims not admitted	No. of claims	Amount admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount of claims not admitted		
							Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute			
1	Secured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ALPPL Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ALPPL Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	1	253,194,339	1	253,194,339	-	-	-	-	1	253,194,339	-	-	-	-	ALPPL Annexure 3	NA
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	4	633,006,890	3	487,026,288	-	-	-	145,980,602	3	487,026,288	-	-	-	145,980,602	ALPPL Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ALPPL Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	ALPPL Annexure 6	NA
7	Operational creditors (Government Dues)	1	723,725	-	-	-	477,350	-	246,374	-	-	-	477,350	-	246,374	ALPPL Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	4	1,212,737	4	1,077,521	-	-	-	135,216	4	1,077,521	-	-	-	135,216	ALPPL Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	1	144,800,000	1	144,800,000	-	-	-	-	1	144,800,000	-	-	-	-	ALPPL Annexure 9	NA
	Total	11	1,032,937,691	9	886,098,148	-	477,350	-	146,362,192	9	886,098,148	-	477,350	-	146,362,192		

Name of the Corporate Debtor: Avash Logistic Park Private Limited

Date of commencement of CIRP: 15 Oct 2018

List of creditors: claims received up to 18 Aug 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025.

ALPPL Annexure 1 - Secured financial creditors belonging to any class of creditors

S.No.	Name of Creditor	Related party (Y/N)	Details of claim received					Details of claim admitted as on 15 Oct 2018 - Report dated 30 Sep 2022							Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Security Interest	Amount in INR	Remarks - Trustee
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected					
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute				
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	

ALPPL Annexure 2 - Unsecured financial creditors belonging to any class of creditors

S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claim admitted as on 15 Oct 2018 - Report dated 30 Sep 2022								Details of claims admitted - Report dated 31 May 2022 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Amount in INR	Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected				
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute			
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

ALPPL Annexure 3 - Secured financial creditors (other than financial creditors belonging to any class of creditors)

S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claim admitted as on 15 Oct 2018 - Report dated 30 Sep 2022								Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Security Interest	Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected				
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute			
1	IL&FS Financial Services Limited	Yes	23 Jan 2020	253,194,339	Term Loan	-	253,194,339	34.21	-	-	-	-	-	253,194,339	34.21	-	-	-	-	-	Refer Sec. Int. Annexure	NA
Total (A)				253,194,339			253,194,339	34.21	-	-	-	-	-	253,194,339	34.21	-	-	-	-	-		

ALPPL Annexure 4 - Unsecured financial creditors (other than financial creditors belonging to any class of creditors)

S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claim admitted							Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company							Amount in INR	Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected				
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute			
1	Gujarat Integrated Maritime Complex Private Limited	Yes	31 Jan 2020	38,153,099	Inter Corporate Deposit	-	38,153,099	5.15	-	-	-	-	-	38,153,099	5.15	-	-	-	-	-	NA	
2	IL&FS Airports Ltd	Yes	12 Feb 2020	260,505,205	Inter Corporate Deposit	-	259,324,603	35.03	1,180,602	-	-	-	-	259,324,603	35.03	1,180,602	-	-	-	-	NA	
3	IL&FS Maritime Infrastructure Company Limited	Yes	04 Feb 2020	189,548,586	Term Loan	-	189,548,586	25.61	-	-	-	-	-	189,548,586	25.61	-	-	-	-	-	NA	
4	Nana Layla Power Company Limited	Yes	31 Jan 2020	144,800,000	Deposit	-	-	0.00	144,800,000	-	-	-	-	-	0.00	144,800,000	-	-	-	-	NA	
Total (B)				633,006,890		-	487,026,288	65.79	145,980,602	-	-	-	-	487,026,288	65.79	145,980,602	-	-	-	-		
Grand Total (A+B)				886,201,229		-	740,220,627	100.00	145,980,602	-	-	-	-	740,220,627	100.00	145,980,602	-	-	-	-		

ALPPL Annexure 5 - Operational creditors (Workmen)

Details of claims admitted - Report dated 30 Sep 2022																					Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Amount in INR
S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claims admitted - Report dated 30 Sep 2022										Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Remarks, if any				
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected									
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/at various forums	Claim under dispute								
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA							

Name of the Corporate Debtor: Avash Logistic Park Private Limited

Date of commencement of CIRP: 15 Oct 2018

List of creditors: claims received up to 18 Aug 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025.

ALPPL Annexure 6 - Operational creditors (Employees)

S.No.	Name of authorised representative, if any	Name of workman	Related party (Y/N)	Details of claims received				Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Amount in INR	Remarks, if any
				Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected			
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute		
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		

ALPPL Annexure 7 - Operational creditors (Government Dues)

Annexure F - Operational details (Government Data)																			Amount in INR	
S.No.	Name of authorised representative, if any	Name of employee	Related party (Y/N)	Details of claims received				Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Remarks, if any
				Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute	
1	Central Board of Direct Taxes, Mumbai	NA	No	18 Aug 2022	723,725	Income Tax, CBDT	-	-	-	246,374	-	477,350	-	-	-	246,374	-	477,350	-	Note 1 Note 2
Total					723,725					246,374		477,350				246,374		477,350		

ALPPL Annexure 8 - Operational creditors (other than Workmen and Employees and Government Dues)

Details of claims received and claims admitted (with other financial and employees' claims)																		Amount in INR		
S.No.	Name of Creditor	Related party (Y/N)	Details of claims received				Details of claims admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected		
												Claim under appeal/at various forums	Claim under dispute					Claim under appeal/ at various forums	Claim under dispute	
1	IL&FS Maritime Infrastructure Company Limited	Yes	31 Jan 2020	4,190	Other Services	-	4,190	-	-	-	-	-	-	4,190	-	-	-	-	-	NA
2	National Securities Depository Limited	No	22 Jan 2020	221,250	Other Services	-	92,258	-	128,992	-	-	-	-	92,258	-	128,992	-	-	-	NA
3	Sealand Ports Private Limited	Yes	04 Feb 2020	913,842	Other Services	-	913,842	-	-	-	-	-	-	913,842	-	-	-	-	-	NA
4	Shah Modi Katudia & Co LLP	No	22 Jan 2020	73,455	Other Services	-	67,231	-	6,224	-	-	-	-	67,231	-	6,224	-	-	-	NA
Total				1,212,737		-	1,077,521	-	135,216	-	-	-	-	1,077,521	-	135,216	-	-	-	

ALPPL Annexure 9 - Other creditors, if any, (other than financial creditors and operational creditors)

Annexure - C: Other creditors - Party (other than financial creditors and operational creditors)																				Amount in INR	
S.No.	Name of Creditor	Related party (Y/N)	Details of claims received				Details of claims admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 31 May 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 May 2025, as per details shared by the company						Security Interest	Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt (as mentioned in claim form)	Amount admitted	Amount of claim not admitted	Amount covered by guarantee	Amount admitted as contingent claim	Claim neither admitted nor rejected		Amount admitted	Amount of claim not admitted	Amount admitted as contingent claim	Claim neither admitted nor rejected					
											Claim under appeal/at various	Claim under dispute				Claim under appeal/ at various	Claim under dispute				
1	Nana Lajja Power Company Limited	Yes	31 Jan 2020	144,800,000	Deposit	-	144,800,000	-	-	-	-	-	144,800,000	-	-	-	-	-	-	NA	
Total				144,800,000		-	144,800,000	-	-	-	-	-	144,800,000	-	-	-	-	-	-		

Notes:

- The entity has filed an appeal with the relevant forum against the liabilities claimed by the authorities and the matter is awaiting outcome. Given that the said matter is sub-judice and pending determination by the relevant appellate authority, we would not be in a position to either admit or reject the said claim. Hence, the claim is subject to Adjudication and will be subject to further review and the outcome of the ongoing proceedings.
- In pursuance to the decision of the Hon'ble Supreme Court in the matter of State Tax Officer v. Rainbow Paper Limited (2022 SCC Online SC 1162), the Supreme Court has held that for claims under statutes, which provide for a deemed charge to be created on the relevant default by a corporate debtor (similar to one present in Gujarat Value Added Tax Act, 2013), the relevant statutory claim should be considered as a secured creditor for the purposes of distribution under section 53 of the Insolvency and Bankruptcy Code, 2016. Accordingly, please note the following:
 - all statutes which have an absolute clause to create a charge in case of a default under the relevant statute - such statutory claims would be considered to be secured creditors;
 - all statutes which have a clause to create a charge, subject to provisions of IBC - such statutory claims would be considered to be unsecured creditors;
 - all statutes which don't have a clause to create charge in case of default - such statutory claims would be considered to be unsecured creditors.

SECURITY INTEREST ANNEXURE

SECURITY INTEREST FOR FINANCIAL CREDITORS OF AVASH LOGISTIC PARK PRIVATE LIMITED ("ALPPL")

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (in INR crores)	RANKING OF CHARGE
1	Entire current assets of ALPPL, including but not limited to book debts, operating cash flows, receivables, loans and advances, deposits, commissions and revenue.	IL&FS Financial Services Limited	25.31	First and Exclusive Charge

Notes:

- (1) The column on amount admitted includes interest, penal interest, and other charges.
- (2) Security interest is documented asset wise and not facility wise. The entire document should be read together for the total security interest.