

**Infrastructure Leasing & Financial Services Limited**

**Draft List of creditors: claims received up to 18 Jun 2020 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025.**

**Index**

S.No.	Entity Name	Page No.
1.	Baleshwar Kharagpur Expressway	2-4
2.	Security Interest Annexure : Review of Security Interest	5

**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, in future if 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**  
Draft List of creditors: claims received up to 18 Jun 2020 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025.

**Summary of claims of Baleshwar Kharagpur Expressway Limited**

*Amount in INR*

S.No.	Category of creditor	Summary of claims received		Summary of claims admitted - Report dated 30 Sep 2022						Summary of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Details in Annexure	Remarks, if any
				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		
		No. of claims	Amount claimed				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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	5	4,077,089,224	5	4,076,899,859	-	-	-	189,365	5	4,076,899,859	-	-	-	189,365	BKEL Annexure 3	NA
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	6	2,271,322,708	6	2,263,972,260	-	-	-	7,350,448	6	2,263,972,260	-	-	-	7,350,448	BKEL Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 6	NA
7	Operational creditors (Government Dues)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	5	139,221,573	3	135,412,380	-	-	-	3,809,193	3	135,412,380	-	-	-	3,809,193	BKEL Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	BKEL Annexure 9	NA
	Total	16	6,487,633,505	14	6,476,284,499	-	-	-	11,349,006	14	6,476,284,499	-	-	-	11,349,006		

Name of the corporate debtor: Baleshwar Kharagpur Expressway Limited

Date of commencement of CIRP: 15 Oct 2018

Draft List of creditors: claims received up to 18 Jun 2020 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025.

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

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

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

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

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

Amount in INR																					
S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claim admitted					Claim neither admitted nor rejected		Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Security Interest	Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim under appeal/at various forums	Claim under dispute	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		
1	State Bank of India	No	03 Jun 2019	1,450,789,182	Term Loan-37608349925	177,868,316	1,450,789,182	22.88	-	-	-	-	-	1,450,789,182	22.88	-	-	-	-	Sec. Int. Annexure 15	NA
2	Punjab and Sind Bank	No	19 Jun 2019	987,649,105	Term Loan-07175040050001	-	987,649,105	15.58	-	-	-	-	-	987,649,105	15.58	-	-	-	-	Sec. Int. Annexure 15	NA
3	Oriental Bank of Commerce	No	04 Jun 2019	745,109,584	Term Loan-06337025000556	34,007,282	744,920,219	11.75	189,365	-	-	-	-	744,920,219	11.75	189,365	-	-	-	Sec. Int. Annexure 15	NA
4	Indusind Bank	No	19 Jun 2019	150,693,699	Term Loan-00013564604005	6,919,991	150,693,699	2.38	-	-	-	-	-	150,693,699	2.38	-	-	-	-	Sec. Int. Annexure 15	NA
5	Allahabad Bank	No	06 Jul 2019	742,847,654	Term Loan-50162035481	-	742,847,654	11.72	-	-	-	-	-	742,847,654	11.72	-	-	-	-	Sec. Int. Annexure 15	NA
Total (A)				4,077,089,224		218,795,589	4,076,899,859	64.30	189,365	-	-	-	-	4,076,899,859	64.30	189,365	-	-	-		

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

Amount in INR																					
S.No.	Name of Creditor	Related party (Y/N)	Details of claim received				Details of claim admitted					Claim neither admitted nor rejected		Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company							Remarks, if any
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt	Amount admitted	% voting share in CoC	Amount of claim not admitted	Amount covered by guarantee	Amount of contingent claim	Claim under appeal/at various forums	Claim under dispute	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		
1	Hill County Properties Ltd	Yes	17 Jun 2019	104,019,178	Term Loan - 118002000002788	-	104,019,178	1.64	-	-	-	-	-	104,019,178	1.64	-	-	-	-	NA	
2	IL&FS Cluster Development Initiative Ltd	Yes	21 Jun 2019	163,019,178	Term Loan - 701200045100	-	162,264,658	2.56	754,520	-	-	-	-	162,264,658	2.56	754,520	-	-	-	NA	
3	IL&FS Transportation Networks Ltd	Yes	20 Jun 2019	898,900,000	Term Loan - 028010200009072	-	898,500,000	14.17	400,000	-	-	-	-	898,500,000	14.17	400,000	-	-	-	NA	
4	Skill Training Assessment Management Partner Ltd	Yes	21 Jun 2019	652,076,712	Term Loan - 007010200045863	-	647,263,562	10.21	4,813,150	-	-	-	-	647,263,562	10.21	4,813,150	-	-	-	NA	
5	IL&FS Financial Services Ltd	Yes	20 Jun 2019	375,992,413	Term loan	-	374,615,346	5.91	1,377,067	-	-	-	-	374,615,346	5.91	1,377,067	-	-	-	NA	
6	Infrastructure Leasing and Financial Services Ltd	Yes	17 Jun 2020	77,315,227	Loan	-	77,309,516	1.22	5,711	-	-	-	-	77,309,516	1.22	5,711	-	-	-	NA	
Total (B)				2,271,322,708		-	2,263,972,260	35.70	7,350,448	-	-	-	-	2,263,972,260	35.70	7,350,448	-	-	-		
Grand Total (A+B)				6,348,411,932		218,795,589	6,340,872,119	100	7,539,813	-	-	-	-	6,340,872,119	100	7,539,813	-	-	-		

Name of the corporate debtor: Baleshwar Kharagpur Expressway Limited

Date of commencement of CIRP: 15 Oct 2018

Draft List of creditors: claims received up to 18 Jun 2020 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025.

## BKEL Annexure 5 - Operational creditors (Workmen)

S.No.	Name of authorised representative, if any	Name of workman	Related party (Y/N)	Details of claim received				Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Amount in INR Remarks, if any
				Date of receipt	Amount claimed	Nature of claim	Mutual Debt	Amount admitted	% voting share in CoC	Amount of claim not admitted	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		

## BKEL Annexure 6 - Operational creditors (Employees)

S.No.	Name of authorised representative, if any	Name of employee	Related party (Y/N)	Details of claim received				Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Amount in INR	Remarks, if any
				Date of receipt	Amount claimed	Nature of claim	Mutual Debt	Amount admitted	% voting share in CoC	Amount of claim not admitted	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		

## BKEL Annexure 7 - Operational creditors (Government Dues)

S.No.	Details of the claimant		Related party (Y/N)	Details of claim received				Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Amount in INR	Remarks, if any
								Details of claims admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company							
	Department	Government		Date of receipt	Amount claimed	Nature of claim	Mutual Debt	Amount admitted	% voting share in CoC	Amount of claim not admitted	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	

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

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 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Amount in INR	Remarks, if any	
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt	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	FCM Travel Solutions	No	29 May 2019	35,017	Other services	-	35,017	-	-	-	-	-	-	35,017	-	-	-	-	-	NA		
2	IL&FS Transportation Networks Ltd	Yes	20 Jun 2019	135,049,868	Construction service	-	135,049,868	-	-	-	-	-	-	135,049,868	-	-	-	-	-	NA		
3	Mangala Traders	No	14 Oct 2019	1,639,881	Supply of Goods	-	-	-	1,639,881	-	-	-	-	-	-	1,639,881	-	-	-	-	NA	
4	Modern Power Services	No	14 Oct 2019	2,169,312	Supply of Goods	-	-	-	2,169,312	-	-	-	-	-	-	2,169,312	-	-	-	-	NA	
5	MS. Eagle Scale Manufacturing Works	No	01 Jun 2019	327,495	Supply of Goods	-	327,495	-	-	-	-	-	-	327,495	-	-	-	-	-	-	NA	
Total				139,221,573		-	135,412,380	-	3,809,193	-	-	-	-	135,412,380	-	3,809,193	-	-	-	-	NA	

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

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 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						Amount in INR Remarks, if any
														Amount admitted - Report dated 31 Aug 2025 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Aug 2025, as per details shared by the company						
			Date of receipt	Amount claimed	Nature of claim	Mutual Debt	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	

**SECURITY INTEREST FOR FINANCIAL CREDITORS OF BALESHWAR KHARAGPUR EXPRESSWAY LIMITED ("BKEL")**

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (Amount in INR CR)	RANKING OF CHARGE
1	BKEL's moveable assets, receivables, cash and investment created as part of the Project ( <i>as defined below</i> ) (to the extent permissible under the Concession Agreement ( <i>as defined below</i> )), excluding the Project Assets ( <i>as defined below</i> ), including but not limited to, accessories, computer hardware, computer software, electronics spares, machinery spares, tools.	Allahabad Bank	74.28	First <i>Pari Passu</i> Charge
		Oriental Bank of Commerce	74.49	
		State Bank of India	145.08	
		Punjab & Sind Bank	98.76	
2	Entire receivables and monies of BKEL, including but not limited to: - investment in the Project; - Project revenue; - insurance proceeds from insurance contracts (excluding the Project Assets); - termination payments; - investments lying to the credit of the accounts of BKEL.	Allahabad Bank	74.28	First <i>Pari Passu</i> Charge
		Oriental Bank of Commerce	74.49	
		State Bank of India	145.08	
		Punjab & Sind Bank	98.76	
3	All rights, title, benefits, claims and demands of BKEL under the Project Agreements ( <i>as below</i> ).	Allahabad Bank	74.28	First <i>Pari Passu</i> Charge
		Oriental Bank of Commerce	74.49	
		State Bank of India	145.08	
		Punjab & Sind Bank	98.76	
4	Fixed deposit of INR 67,16,141 maintained with IndusInd Bank bearing account number 300715654469	IndusInd Bank	15.07	Note 3 Note 4

**DEFINITIONS:**

- (1) **"Concession Agreement"** means the concession agreement dated April 24, 2012.
- (2) **"Project"** means construction of new bridges/structure, repair of existing four-lane road from 0.00 to 119.300 km on the Baleshwar-Kharagpur section of NH 60, in the states of Orissa and West Bengal, to be executed a design, built, finance, operate and transfer basis.
- (3) **"Project Agreements"** is as defined in the common loan agreement dated October 12, 2012.
- (4) **"Project Assets"** is as defined in the Concession Agreement.

**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.
- (3) Details of the fixed deposit are as provided by IndusInd Bank vide email dated April 28, 2020.
- (4) No ROC charge form has been received in relation to the security interest. Accordingly, no view is being provided in relation to the priority of charge.