

**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	Sealand Ports 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 &amp; 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 Sealand Ports 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SPPL Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SPPL Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	1	1,004,890,409	1	1,004,890,409	-	-	-	-	1	1,004,890,409	-	-	-	-	SPPL Annexure 3	NA
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	4	2,951,752,688	3	2,896,552,688	-	-	-	55,200,000	3	2,896,552,688	-	-	-	55,200,000	SPPL Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SPPL Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SPPL Annexure 6	NA
7	Operational creditors (Government Dues)	1	2,120	-	-	-	1,480	-	640	-	-	-	1,480	-	640	SPPL Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	4	3,275,858	4	3,146,866	-	-	-	128,992	4	3,146,866	-	-	-	128,992	SPPL Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	1	55,200,000	1	55,200,000	-	-	-	-	1	55,200,000	-	-	-	-	SPPL Annexure 9	NA
	Total	11	4,015,121,075	9	3,959,789,963	-	1,480	-	55,329,632	9	3,959,789,963	-	1,480	-	55,329,632		

Name of the Corporate Debtor: Sealand Ports 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.

**SPPL 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	

**SPPL 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	

**SPPL 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	SREI Infrastructure Finance Limited	No	28 Jan 2020	1,004,890,409	Term Loan	-	1,004,890,409	25.76	-	-	-	-	-	1,004,890,409	25.76	-	-	-	-	Refer Sec. Int. Annexure	Note 1		
Total (A)				1,004,890,409		-	1,004,890,409	25.76	-	-	-	-	-	1,004,890,409	25.76	-	-	-	-				

**SPPL 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	04 Feb 2020	1,352,043,181	Inter Corporate Deposit	-	1,352,043,181	34.65	-	-	-	-	-	1,352,043,181	34.65	-	-	-	-	NA		
2	IL&FS Energy Development Company Limited	Yes	07 Feb 2020	813,010,227	Inter Corporate Deposit	-	813,010,227	20.84	-	-	-	-	-	813,010,227	20.84	-	-	-	-	NA		
3	IL&FS Maritime Infrastructure Company Limited	Yes	04 Feb 2020	731,499,280	Loan	-	731,499,280	18.75	-	-	-	-	-	731,499,280	18.75	-	-	-	-	NA		
4	Nana Layla Power Company Limited	Yes	30 Jan 2020	55,200,000	Deposit	-	-	0.00	55,200,000	-	-	-	-	-	0.00	55,200,000	-	-	-	-	NA	
Total (B)				2,951,752,688		-	2,896,552,688	74.24	55,200,000	-	-	-	-	2,896,552,688	74.24	55,200,000	-	-	-	-		
Grand Total (A+B)				3,956,643,097		-	3,901,443,097	100.00	55,200,000	-	-	-	-	3,901,443,097	100.00	55,200,000	-	-	-	-		

**SPPL Annexure 5 - Operational creditors (Workmen)**

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						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 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	NA	

Name of the Corporate Debtor: Sealand Ports 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.

SPPL 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
														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						
				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		

SPPL Annexure 7 - Operational creditors (Government Dues)

Amount in INR																			Remarks, if any	
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						
				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	2,120	Income tax claim	-	-	-	640	-	1,480	-	-	-	640	-	1,480	-	Note 2 Note 3
Total (A)					2,120		-	-	-	640	-	1,480	-	-	-	640	-	1,480	-	

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

Annexure C - Operational Details (for Asset Valuation and Employee and Governance Data)																			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	04 Feb 2020	1,713,016	Other Services	-	1,713,016	-	-	-	-	-	-	1,713,016	-	-	-	-	-	NA	
2	Infrastructure Leasing & Financial Services Ltd	Yes	30 Jan 2020	35,342	Other Services	-	35,342	-	-	-	-	-	-	35,342	-	-	-	-	-	NA	
3	IL&FS Environmental Infrastructure & Services Ltd	Yes	12 Feb 2020	1,306,250	Other Services	-	1,306,250	-	-	-	-	-	-	1,306,250	-	-	-	-	-	NA	
4	National Securities Depository Limited	No	22 Jan 2020	221,250	Other Services	-	92,258	-	128,992	-	-	-	-	92,258	-	128,992	-	-	-	NA	
Total				3,275,858		-	3,146,866	-	128,992	-	-	-	-	3,146,866	-	128,992	-	-	-		

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

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	Amount in INR 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 forums	Claim under dispute			
1	Nana Layja Power Company Limited	Yes	30 Jan 2020	55,200,000	Deposit	-	55,200,000	-	-	-	-	-	55,200,000	-	-	-	-	-	NA	
Total				55,200,000		-	55,200,000	-	-	-	-	-	55,200,000	-	-	-	-	-		

#### Notes:

- We have been informed that IL&FS Ltd has filed an application before the Hon'ble NCLAT, New Delhi being IA 3169 of 2022 seeking certain directions with respect to the transaction entered with SPPL, and the treatment of the claim filed by such creditor with respect to the said transaction/ facility shall be subject to the order in the application. The CMA is not a party to this application. The application has been taken up on various dates and is currently pending adjudication before the Hon'ble NCLAT, New Delhi.
- 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 SEALAND PORTS PRIVATE LIMITED ("SPPL")**

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
1	Entire current assets of SPPL including but not limited to book debts, cash flows, loans & advances, deposits, commissions, revenue arising either in present and in future of SPPL.	SREI Infrastructure Finance Limited (Note 3)	100.48	First Pari Passu Charge
2	Entire Movable fixed assets of SPPL.	SREI Infrastructure Finance Limited (Note 3)	100.48	First Pari Passu 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.
- (3) We have not been provided with the relevant security documents evidencing the creation of charge for the loan provided by SREI Infrastructure Private Limited ("**SIFL**"). However, SIFL has filed the CHG-1 for registration of the aforementioned charge created pursuant to the loan agreement dated 29 Mar 2017. The website of the Ministry of Corporate Affairs ("**MCA**") records the aforementioned charge. Accordingly, charge created in favour of SIFL has been recorded in the security interest annexure.