

Infrastructure Leasing & Financial Services Limited

List of creditors: claims received up to 18 Jun 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024.

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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, 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

List of creditors: claims received up to 18 Jun 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024.

Summary of claims of Sabarmati Capital Two Ltd

S.No.	Category of creditor	Summary of claims received		Summary of claims admitted - Report dated 30 Sep 2022					Summary of claims admitted - Report dated 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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	1	1,634,174,953	1	1,634,174,953	-	-	-	-	1	1,634,174,953	-	-	-	-	SCTL Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCTL Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	2	3,748,452,357	2	3,747,870,763	760,204,673	-	-	581,595	2	3,747,870,763	760,204,673	-	-	581,595	SCTL Annexure 3	Amount admitted includes the amount admitted as contingent claims.
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	2	1,161,702,954	2	1,160,255,660	-	-	-	1,447,294	2	1,160,255,660	-	-	-	1,447,294	SCTL Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCTL Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCTL Annexure 6	NA
7	Operational creditors (Government Dues)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCTL Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	18	229,110,809	16	34,747,081	-	-	-	194,363,729	16	34,747,081	-	-	-	194,363,729	SCTL Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCTL Annexure 9	NA
	Total	23	6,773,441,074	21	6,577,048,456	760,204,673	-	-	196,392,617	21	6,577,048,456	760,204,673	-	-	196,392,617		

Name of the Corporate Debtor: Sabarnati Capital Two Ltd

Date of commencement of CIRP: 15 Oct 2018

List of creditors: claims received up to 18 Jun 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024.

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, as per details shared by the company						Security Interest	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
1	ITUAL holder of Debentures as per debenture trust deed dated 16-Mar-15	Yes	20 Jun 2019	1,634,174,953	Debentures	-	1,634,174,953	24.98	-	-	-	-	-	1,634,174,953	24.98	-	-	-	-	Sec. Int. Annexure	IDBI Trusteeship Services Ltd
Total (A)				1,634,174,953		-	1,634,174,953	24.98	-	-	-	-	-	1,634,174,953	24.98	-	-	-	-		

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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 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

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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	20 Jun 2019	1,742,773,922	Term Loan	-	1,742,773,922	26.64	-	-	-	-	-	1,742,773,922	26.64	-	-	-	-	Sec. Int. Annexure	NA
2	Bajaj Finance Limited	No	03 Jun 2019	1,245,245,506	Term Loan-405STF14377285	50,000,000	1,244,892,168	19.03	353,338	-	-	-	-	1,244,892,168	19.03	353,338	-	-	-	Sec. Int. Annexure	NA
		No		760,432,929	Term Loan-P405CFT0041120	6,437,397	760,204,673	11.62	228,256	-	760,204,673	-	-	-	760,204,673	11.62	228,256	760,204,673	-	-	Sec. Int. Annexure
Total (B)				3,748,452,357		56,437,397	3,747,870,763	57.29	581,595	-	760,204,673	-	-	3,747,870,763	57.29	581,595	760,204,673	-	-		

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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 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 Township & Urban Assets Limited	Yes	19 Jun 2019	757,120,615	Term Loan	-	757,120,615	11.57	-	-	-	-	-	757,120,615	11.57	-	-	-	-	NA	
2	IL&FS Financial Services Limited	Yes	20 Jun 2019	404,582,339	Term Loan	-	403,135,045	6.16	1,447,294	-	-	-	-	403,135,045	6.16	1,447,294	-	-	-	NA	
Total (C)				1,161,702,954		-	1,160,255,660	17.73	1,447,294	-	-	-	-	1,160,255,660	17.73	1,447,294	-	-	-		
Grand Total (A+B+C)				6,544,330,264		56,437,397	6,542,301,376	100.00	2,028,889	-	760,204,673	-	-	6,542,301,376	100.00	2,028,889	760,204,673	-	-		

Name of the Corporate Debtor: Sabarmati Capital Two Ltd

Date of commencement of CIRP: 15 Oct 2018

List of creditors: claims received up to 18 Jun 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024.

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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	
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

SCTL Annexure 7 - Operational creditors (Government Dues)

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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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	
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: Sabarmati Capital Two Ltd

Date of commencement of CIRP: 15 Oct 2018

List of creditors: claims received up to 18 Jun 2022 for liabilities up to 15 Oct 2018. Post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024.

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

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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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	24 Carrot Event & Media Pvt. Ltd.	No	31 May 2019	2,549	Other Services	-	2,549	-	-	-	-	-	-	2,549	-	-	-	-	-	NA
2	Breeze Travels & Tours Pvt Ltd	No	30 May 2019	53,201	Other Services	-	53,201	-	-	-	-	-	-	53,201	-	-	-	-	-	NA
3	CBRE South Asia Private Ltd	No	20 Aug 2019	4,459,779	Other Services	-	4,289,587	-	170,192	-	-	-	-	4,289,587	-	170,192	-	-	-	NA
4	ECIL Rapsican Limited	No	29 May 2019	3,178,500	Other Services	-	3,178,500	-	-	-	-	-	-	3,178,500	-	-	-	-	-	NA
5	Gujarat International Finance Tec-City Company Ltd	No	19 Jun 2019	19,417,784	Other Services	-	18,256,101	-	1,161,683	-	-	-	-	18,256,101	-	1,161,683	-	-	-	NA
6	IL&FS Engineering And Construction Company Limited	Yes	29 Jan 2020	190,631,678	Other Services	-	-	-	190,631,678	-	-	-	-	-	190,631,678	-	-	-	-	NA
7	IL&FS Financial Services Limited	Yes	03 Apr 2020	17,472	Other Services	-	17,472	-	-	-	-	-	-	17,472	-	-	-	-	-	NA
8	IL&FS Township & Urban Assets Limited	Yes	19 Jun 2019	1,572,959	Other Services	-	1,572,959	-	-	-	-	-	-	1,572,959	-	-	-	-	-	NA
9	Infrastructure Leasing and Financial Services Ltd.	Yes	18 Jun 2019	18,292	NA	-	-	-	18,292	-	-	-	-	-	18,292	-	-	-	-	NA
10	Khandelwal Jain & Co.	No	05 Feb 2020	658,946	Other Services	-	658,946	-	-	-	-	-	-	658,946	-	-	-	-	-	NA
11	Palat & Deodhar Chartered Accountants	No	27 May 2019	521,312	Other Services	-	521,312	-	-	-	-	-	-	521,312	-	-	-	-	-	NA
12	Rajani Associates	No	05 Jun 2019	110,000	Other Services	-	50,000	-	60,000	-	-	-	-	50,000	-	60,000	-	-	-	NA
13	Shah Engineering	No	19 Jun 2019	4,035,105	Other Services	-	2,966,989	-	1,068,116	-	-	-	-	2,966,989	-	1,068,116	-	-	-	NA
14	Shah Modi Katudia & Co LLP	No	06 Jun 2019	119,180	Other Services	-	119,180	-	-	-	-	-	-	119,180	-	-	-	-	-	NA
15	Toshiba Johnson Elevators India Private Limited	No	12 Feb 2020	1,728,561	Other Services	-	619,880	-	1,108,681	-	-	-	-	619,880	-	1,108,681	-	-	-	NA
16	Universal Fire And Safety Services	No	18 Mar 2020	921,685	Other Services	-	916,897	-	4,788	-	-	-	-	916,897	-	4,788	-	-	-	NA
17	Vardavani Power Pvt Ltd	No	19 Jun 2019	1,388,352	Other Services	-	1,388,352	-	-	-	-	-	-	1,388,352	-	-	-	-	-	NA
18	Vistra ITCL (India) Limited	No	04 Jun 2019	275,454	Other Services	-	135,156	-	140,298	-	-	-	-	135,156	-	140,298	-	-	-	NA
Total				229,110,899			34,747,081		194,363,729					34,747,081		194,363,729				

SCTL 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 30 Jun 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Jun 2024, 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 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

Notes:

- The claim pertains to facility provided to ITUAL where SCTL is the co-borrower. The same is admitted basis the obligation of SCTL to pay, as mentioned in the security documents. The obligation to pay will be triggered only when ITUAL is unable to pay. Hence, contingent in nature.
 - SCTL has provided a security of the following assets held by them for the financing provided by Bajaj Finance Limited to ITUAL:
 - All the rights, title and interest of Sabarmati Capital One Limited ("SCTL") in all that piece and parcel of the Project Building constructed and known by the name of "GIFT Two Tower", Project Receivables and all Development Rights and other rights including all Clearances other rights of SCTL and all common areas and other structures forming a part of the Project together with all and singular appurtenances to the Project Land and premises appertaining to or with the same or any part thereof now or heretofore belonging or occupied or known as part and parcel and member thereof and all immovable properties and fixed assets pertaining to the Project both present and future and all the estate, right, title, interest, property, claim and demand of SCTL into or upon the Project Land, Project Building and fixed assets and all documents, deeds, writings and other evidences of title in any way relating thereto in possession of SCTL.
 - All monies lying and deposited from time to time in the bank accounts of SCTL both present and future.
 - All and singular the movable properties, receivables, tangible assets, cash and investments of SCTL, both present and future.
 - All rights, title, interest, benefits, claims and demands of SCTL in:
 - The Project Documents
 - Clearances
 - Letters of credit, guarantees, performance bonds provided by any party to the Project Document
 - All rights, title, interest, benefits, claims and demands of SCTL under Project Guarantees.
 - All rights, title, interest, benefits, claims and demands of SCTL under insurance policies.
 - All intangible assets of SCTL.
- However, this security is in pursuance to an undertaking to pay on the part of SCTL. Given that the term loan provided by Bajaj Finance Limited also contains an undertaking to pay on the part of SCTL, Bajaj Finance Limited would be considered to be a secured financial creditor of SCTL.

SECURITY INTEREST ANNEXURE

SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL TWO LIMITED (“SCTL”)

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
1	Mortgage of all the piece and parcel of land admeasuring 4800 sq mtrs forming part of the land bearing survey/block no 262/1-P situate, lying Village Ratanpur, Taluka and District - Gandhinagar District, better described in the schedule to the mortgage deed dated August 21, 2015 entered into between SCTL and IDBI Trusteeship Limited, together with the unsold space in the ‘GIFT Tower Two’ building admeasuring 588,113 sq. ft. and the receivables, development rights, clearances and other rights of SCTL thereto and all rights of SCTL under the Lease cum Development Agreement.	Bajaj Finance Limited	124.48	First ranking pari passu charge
		Bajaj Finance Limited	76.02	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as Debenture Trustee for IL&FS Township & Urban Assets Limited)	163.41	Second ranking pari passu charge
2	All movable properties, receivables, tangible assets, cash and investments of SCTL including machinery, spares, tools, meters, telephones, motor vehicles, accessories and all other equipment.	Bajaj Finance Limited	124.48	First ranking pari passu charge
		Bajaj Finance Limited	76.02	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as Debenture Trustee for IL&FS Township & Urban Assets Limited)	163.41	Second ranking charge
3	All right, title and interest of SCTL in (i) The lease agreements, construction contracts and other Project Documents.	Bajaj Finance Limited	124.48	First ranking pari passu charge
		Bajaj Finance Limited	76.02	First ranking pari passu charge
		IDBI Trusteeship Services	163.41	Second ranking charge

SECURITY INTEREST ANNEXURE

SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL TWO LIMITED (“SCTL”)

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
	<p>(ii) All approvals, clearances, guarantees and letters of credit that may be provided to SCTL by any party to the Project Documents</p> <p>(iii) all amounts owing to, and received by, SCTL under the Project guarantees obtained pursuant to any Project Document.</p> <p>(iv) The insurance policies in respect to the Project, and insurance proceeds thereof.</p>	Limited (as Debenture Trustee for IL&FS Township & Urban Assets Limited)		
4	All monies lying or deposited in the bank accounts of SCTL, including but not limited to the Debt Service Reserve Account.	Bajaj Finance Limited	124.48	First ranking pari passu charge
		Bajaj Finance Limited	76.02	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as Debenture Trustee for IL&FS Township & Urban Assets Limited)	163.41	Second ranking charge
5	All intangible assets of SCTL including uncalled capital, intellectual properties, goodwill, Permitted Investments, and all	Bajaj Finance Limited	124.48	First ranking pari passu charge
		Bajaj Finance Limited	76.02	First ranking pari passu charge

SECURITY INTEREST ANNEXURE

SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL TWO LIMITED (“SCTL”)

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
	other investments and undertakings of SCTL.	IDBI Trusteeship Services Limited (as Debenture Trustee for IL&FS Township & Urban Assets Limited)	163.41	Second ranking charge

Definition

- (1) “Project” shall mean the multi-story commercial building by the name of ‘GIFT Two Tower’ in Gujrat International Finance Tec-City at Ahmedabad, in the State of Gujarat.
- (2) “Project Document” shall have the meaning ascribed to the term in the facility agreement dated August 21, 2015 entered into between SCTL and Bajaj Finance Limited (“**Facility Agreement**”).
- (3) “Debt Service Reserve Account” shall have the meaning ascribed to the term in the Facility 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) The term loan facility provided by IFIN admitted in SCTL for INR 174.27 Cr is inter alia secured by the following assets:
 - i. Pledge of the shares held by HCPL as detailed in the First Schedule to the pledge agreement dated November 28, 2015, entered into between Hill County Properties Limited (“HCPL”), ITUAL, IFIN and ILFS Ltd (“Pledge Agreement”).
 - ii. Mortgage of the immovable properties at Gundlapochampally Village, Medical Mandal, Maisummaguda, Ranga Reddy District detailed Schedule I Section 1 of the Memorandum of Entry dated August 21, 2018 of HCPL (“MoE 1”).
 - iii. The unsold inventory of the Hill County Residential Project, consisting of all available unsold residential units in the Hill County Residential Projects of HCPL at Bachupally, Miyapur, Hyderabad, as on November 25, 2015, comprising of 212 unsold apartments and 39 unsold independent houses.
 - iv. Receivables in relation to the inter-corporate deposits provided in the First Schedule to the Deed of Hypothecation dated November 25, 2015, entered into by HCPL in favour of ITUAL and IFIN
 - v. Mortgage of the immovable properties detailed Part B of the First Schedule to the Memorandum of Entry dated August 21, 2018 of Hill County SEZ Private Limited (“MoE 3”).

SECURITY INTEREST ANNEXURE**SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL TWO LIMITED (“SCTL”)**

- vi. *Mortgage of the immovable properties as detailed in Part B of the First Schedule to the Memorandum of Entry dated November 25, 2015 of Maytas Avenues Private Limited (“MoE 4”).*
- vii. *Mortgage of the immovable properties as detailed in Part B of the First Schedule to the Memorandum of Entry dated November 25, 2015 of Maytas Logiparks (Malkapur) Private Limited (“MoE 5”).*
- viii. *Mortgage of the immovable properties at Kaza Village, Kaza Gampanchayat area, Pedakakani Sub Division, Guntur district, Andhra Pradesh, detailed Schedule I Section 7 of the MoE 1.*
- ix. *Mortgage of the immovable properties at Bachupally Village, Quthbullapur Mandal, Ranga Reddy District, detailed Schedule I Section 3 of the MoE 1*
- x. *Mortgage of the development rights in the immovable properties at Gopanpally Village, Serilingampally. Ranga Reddy District, Telangana detailed in Schedule I Section 8 of the MoE 1*
- xi. *Mortgage of the immovable properties at Kaza Village, Kaza Grampanchayat Area, Pedakakani Sub Division, Guntur District, Andhra Pradesh as detailed in Schedule I Section 4 to the MoE 1*
- xii. *Mortgage of the immovable properties at Gundlapochampally Village, Maisammaguda, Ranga Reddy District as detailed in Schedule I Section 2 to the MoE 1*
- xiii. *Mortgage of the development rights in the immovable properties at Gundla Pochampally Village, Maisanunaguda, Ranga Reddy District detailed in Schedule I Section 6 of the MoE 1*
- xiv. *Mortgage of the immovable properties at Paradesipalem Village, Chinnagadili Mandala, Visakhapatnam Rural, Visakhapatnam District, Andhra Pradesh detailed in Schedule I Section 5 of the MoE 1*
- xv. *Mortgage of the immovable properties as detailed in Part B of the First Schedule to the Memorandum of Entry dated August 21, 2018, of Matyas Logiparks (Isanpur) Private Limited (“MoE 2”).*

Accordingly, IFIN has a third party security provided by HCPL, Hill County SEZ Private Limited, Maytas Avenues Private Limited, Maytas Logiparks (Malkapur) Private Limited respectively.

It is clear that the aforementioned assets, not being these properties of SCTL, would not be construed as a security provided by SCTL and would therefore not form a part of the SCTL security report. Hence, to the extent of this asset, IFIN is not a secured creditor of SCTL.

- (4) SCTL has provided a security of the following assets for the term loan facility of INR 75 crores provided by Bajaj Finance Limited to ITUAL:
 - (i) *All the rights, title and interest of Sabarmati Capital One Limited (“SCTL”) in all that piece and parcel of the Project Building constructed and known by the name of ‘GIFT Two Tower’, Project Receivables and all Development Rights and other rights including all Clearances other rights of SCTL and all common areas and other structures forming a part of the Project together with all and singular appurtenances to the Project Land and premises appertaining to or with the same or any part thereof now or heretofore belonging or occupied or known as part and parcel and member thereof and all immovable properties and fixed assets pertaining to the Project both present and future and all the estate, right, title, interest, property, claim and demand of SCTL into or upon the Project Land, Project Building and fixed assets and all documents, deeds, writings and other evidences of title in any way relating thereto in possession of SCTL.*
 - (ii) *All monies lying and deposited from time to time in the bank accounts of SCTL both present and future.*
 - (iii) *All and singular the movable properties, receivables, tangible assets, cash and investments of SCTL, both present and future.*

SECURITY INTEREST ANNEXURE

SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL TWO LIMITED (“SCTL”)

- (iv) *All rights, title, interest, benefits, claims and demands of SCTL in:*
- (a) *The Project Documents*
 - (b) *Clearances*
 - (c) *Letters of credit, guarantees, performance bonds provided by any party to the Project Document.*
- (v) *All rights, title, interest, benefits, claims and demands of SCTL under Project Guarantees.*
- (vi) *All rights, title, interest, benefits, claims and demands of SCTL under insurance policies.*
- (vii) *All intangible assets of SCTL.*

However, this security is in pursuance to an undertaking to pay on the part of SCTL. Additionally, the financing documents in relation to the term loan provided by Bajaj Finance Limited also contains an undertaking to pay on the part of SCTL.

It is important to note that the aforementioned assets, which are assets of SCTL, are encumbered in favour of Bajaj Finance Limited. Accordingly, Bajaj Finance Limited would be considered as a secured financial creditor of SCTL.