

Infrastructure Leasing & Financial Services Limited
Phase I

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 Oct 2024.

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1	Gujarat Integrated Maritime Complex Pvt Ltd	2 - 5	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 Oct 2024.

Summary of claims of Gujarat Integrated Maritime Complex Pvt 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 31 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GIMCO Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GIMCO Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	2	4,020,783,923	2	4,009,679,402	-	-	-	11,104,521	2	4,009,679,402	-	-	-	11,104,521	GIMCO Annexure 3	NA
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	1	104,756,164	1	104,734,931	-	-	-	21,233	1	104,734,931	-	-	-	21,233	GIMCO Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GIMCO Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GIMCO Annexure 6	NA
7	Operational creditors (Government Dues)	2	200,599,346	2	179,331,480	-	-	-	21,267,866	2	179,331,480	-	-	-	21,267,866	GIMCO Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	2	24,344,480	2	13,344,480	-	-	-	11,000,000	2	13,344,480	-	-	-	11,000,000	GIMCO Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	GIMCO Annexure 9	NA
	Total	7	4,350,483,913	7	4,307,090,293	-	-	-	43,393,620	7	4,307,090,293	-	-	-	43,393,620		

Name of the Corporate Debtor: Gujarat Integrated Maritime Complex Pvt Ltd

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 Oct 2024.

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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		
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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		
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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 Ltd	Yes	20 Jun 2019	1,502,366,150	Term Loan	-	1,495,846,388	36.36	6,519,762	-	-	-	-	1,495,846,388	36.36	6,519,762	-	-	-	Refer Sec. Int. Annexure	NA
2	SREI Infrastructure Finance Limited	No	30 May 2019	2,518,417,773	Rupee Term Loan	-	2,513,833,014	61.10	4,584,759	-	-	-	-	2,513,833,014	61.10	4,584,759	-	-	-	Refer Sec. Int. Annexure	Note 1
Total (A)				4,020,783,923		Total	4,009,679,402	97.45	11,104,521					4,009,679,402	97.45	11,104,521					

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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 Airports Ltd	Yes	20 Jun 2019	104,756,164	Inter corporate deposit	-	104,734,931	2.55	21,233	-	-	-	-	104,734,931	2.55	21,233	-	-	-	NA	
Total (B)				104,756,164		Total	104,734,931	2.55	21,233					104,734,931	2.55	21,233					
Grand Total (A+B)				4,125,540,087		Total	4,114,414,333	100.00	11,125,754					4,114,414,333	100.00	11,125,754					

Name of the Corporate Debtor: Gujarat Integrated Maritime Complex Pvt Ltd

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 Oct 2024.

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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	

GIMCO 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 31 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 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		
1	Income Tax Officer, Ward 3, Bhuj	NA	No	18 Aug 2022	199,309,816	Arrears of Tax	-	178,042,650	-	21,267,166	-	-	-	178,042,650	-	21,267,166	-	-	-	Note 2	
2	The Assistant Commissioner of Income Tax (OSD) TDS 1(2) Mumbai	NA	No	17 Aug 2022	1,289,530	Arrears of TDS	-	1,288,830	-	700	-	-	-	1,288,830	-	700	-	-	-	Note 2	
Total					200,599,346		-	179,331,480	-	21,267,866	-	-	-	179,331,480	-	21,267,866	-	-	-		

Name of the Corporate Debtor: Gujarat Integrated Maritime Complex Pvt Ltd

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 Oct 2024.

GIMCO 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 31 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 2024, 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
1	IL&FS Environmental Infrastructure & Services Limited	Yes	19 Jun 2019	24,198,750	Other Services	-	13,198,750	-	11,000,000	-	-	-	-	13,198,750	-	11,000,000	-	-	-	-	NA
2	Shah Modi Katudia & Co LLP	No	05 Jun 2019	145,730	Other Services	-	145,730	-	-	-	-	-	-	145,730	-	-	-	-	-	-	NA
Total				24,344,480		-	13,344,480	-	11,000,000	-	-	-	-	13,344,480	-	11,000,000	-	-	-	-	

GIMCO 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 Oct 2024 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 31 Oct 2024, 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 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:**
- 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 GIMCO, and the treatment of the claim filed by such creditors 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.
 - 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 GUJARAT INTEGRATED MARITIME COMPLEX PRIVATE LIMITED ("GIMCO")

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
1	Entire current assets of GIMCO including but not limited to book debts, cash flows, receivables, proceeds, cash in hand, loans & advances, commissions, revenues, claims and actionable claims.	IL&FS Financial Services Limited	149.58	First Pari Passu Charge
		SREI Infrastructure Finance Limited (Note 3)	251.38	
2	Entire Movable fixed assets of GIMCO.	SREI Infrastructure Finance Limited (Note 3)	251.38	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 and certificate of registration of charge has also been issued by the MCA in this regard. Accordingly, charge created in favour of SIFL has been recorded in the security interest annexure.