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 30 Sep 2023.

Summary of claims of Sabarmati Capital One Ltd

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 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 claim	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	1,944,461,337	1	1,944,461,337	-	-	-	-	1	1,944,461,337	-	-	-	-	SCOL Annexure 1	NA
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCOL Annexure 2	NA
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	2	2,973,312,294	2	2,955,781,162	369,218,749	-	-	17,531,132	2	2,955,781,162	369,218,749	-	-	17,531,132	SCOL 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)	1	7,563,600	-	-	-	-	-	7,563,600	-	-	-	-	-	7,563,600	SCOL Annexure 4	NA
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCOL Annexure 5	NA
6	Operational creditors (Employees)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCOL Annexure 6	NA
7	Operational creditors (Government Dues)	1	772,883,037	-	-	-	772,883,037	-	-	-	-	-	760,008,608	-	12,874,429	SCOL Annexure 7	NA
8	Operational creditors (other than Workmen and Employees and Government Dues)	18	410,467,311	15	207,651,348	-	-	-	202,815,963	15	22,996,252	-	-	-	387,471,059	SCOL Annexure 8	NA
9	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	SCOL Annexure 9	NA
	Total	**23**	**6,108,687,579**	**18**	**5,107,893,847**	**369,218,749**	**772,883,037**	**-**	**227,910,695**	**18**	**4,923,238,751**	**369,218,749**	**760,008,608**	**-**	**425,440,220**		

Name of the corporate debtor: Sabarmati Capital One 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 30 Sep 2023.

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

Amount in INR

S.No.	Name of Creditor	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 admitted as contingent claim	Claim neither admitted nor rejected		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			
												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 2015	Yes	20 Jun 2019	1,944,461,337	Debentures	-	1,944,461,337	39.68	-	-	-	-	-	1,944,461,337	39.68	-	-	-	-	-	Sec. Int. Annexure	IDBI Trusteeship Services Ltd
Total (A)				**1,944,461,337**			**1,944,461,337**	**39.68**	**-**	**-**	**-**	**-**	**-**	**1,944,461,337**	**39.68**	**-**	**-**	**-**	**-**	**-**		

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

Amount in INR

S.No.	Name of Creditor	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 admitted as contingent claim	Claim neither admitted nor rejected		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			
												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

SCOL 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	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 admitted as contingent claim	Claim neither admitted nor rejected		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			
												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	2,604,037,295	Line of Credit	-	2,586,562,413	52.78	17,474,882	-	-	-	-	2,586,562,413	52.78	17,474,882	-	-	-	-	Sec. Int. Annexure	NA
2	Bajaj Finance Limited	No	03 Jun 2019	369,274,999	Term Loan-405STF32561054	6,437,397	369,218,749	7.53	56,250	-	369,218,749	-	-	369,218,749	7.53	56,250	-	369,218,749	-	-	Sec. Int. Annexure	Note 1 Note 2
Total (B)				**2,973,312,294**		**6,437,397**	**2,955,781,162**	**60.32**	**17,531,132**	**-**	**369,218,749**	**-**	**-**	**2,955,781,162**	**60.32**	**17,531,132**	**-**	**369,218,749**	**-**	**-**		

SCOL 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	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 covered by guarantee	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 Narmada Valley Fertilizers & Chemicals Limited	No	12 Jun 2019	7,563,600	Security Deposit	-	-	-	7,563,600	-	-	-	-	-	-	7,563,600	-	-	-	-	NA
Total (C)				**7,563,600**		**-**	**-**	**-**	**7,563,600**	**-**	**-**	**-**	**-**	**-**	**-**	**7,563,600**	**-**	**-**	**-**	**-**	
Grand Total (A+B+C)				**4,925,337,231**		**6,437,397**	**4,900,242,499**	**100**	**25,094,732**	**-**	**369,218,749**	**-**	**-**	**4,900,242,499**	**100**	**25,094,732**	**-**	**369,218,749**	**-**	**-**	

SCOL Annexure 5 - Operational creditors (Workmen)

S.No.	Name of authorised representative, if any	Name of workman	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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	Amount 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		
												Amount under appeal/at various forums	Amount 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 One 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 30 Sep 2023.

SCOL Annexure 6 - Operational creditors (Employees)

Amount in INR

S.No.	Name of authorised representative, if any	Name of employee	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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	Amount 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		
												Amount under appeal/at various forums	Amount under dispute					Claim under appeal/ at various	Claim under dispute	
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

SCOL Annexure 7 - Operational creditors (Government Dues)

Amount in INR

Sr. No.	Details of the claimant		Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022						Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, as per details shared by the company						Remarks if any
	Department	Government		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	Claim under dispute	
1	Assistant Commissioner of Income Tax 14(1)(2), Mumbai	Income Tax Department	No	18 Aug 2022	772,883,037	Arrears of Tax	-	-	-	-	-	772,883,037	-	-	-	12,874,429.00	-	760,008,608	-	Note 3 Note 4 Note 5
Total					**772,883,037**		**-**	**-**	**-**	**-**	**-**	**772,883,037**	**-**	**-**	**-**	**12,874,429**	**-**	**760,008,608**	**-**	**-**

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

Amount in INR

S.No.	Name of Creditor	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 admitted as contingent claim	Amount covered by guarantee	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	19,364	Other Services	-	19,364	-	-	-	-	-	-	19,364	-	-	-	-	-	NIL	NA
2	Another Idea	No	31 May 2019	1,701,580	Other Services	-	1,475,000	-	226,580	-	-	-	-	1,475,000	-	226,580	-	-	-	NIL	NA
3	B S R & Associates LLP	No	19 Jun 2019	382,851	Other Services	-	382,851	-	-	-	-	-	-	382,851	-	-	-	-	-	NIL	NA
4	Breeze Travels & Tours Pvt Ltd	No	30 May 2019	965,283	Other Services	-	963,468	-	1,815	-	-	-	-	963,468	-	1,815	-	-	-	NIL	NA
5	Brickwork Ratings India Pvt Ltd	No	11 Jun 2019	200,000	Other Services	-	16,667	-	183,333	-	-	-	-	16,667	-	183,333	-	-	-	NIL	NA
6	CBRE South Asia Private Ltd	No	20 Aug 2019	5,058,726	Other Services	-	4,861,534	-	197,192	-	-	-	-	4,861,534	-	197,192	-	-	-	NIL	NA
7	ECIL Rapiscan Limited	No	29 May 2019	1,989,000	Other Services	-	1,989,000	-	-	-	-	-	-	1,989,000	-	-	-	-	-	NIL	NA
8	Gujarat Narmada Valley Fertilizers & Chemicals Limited	No	15 Apr 2020	7,563,600	NA	-	-	-	7,563,600	-	-	-	-	-	-	7,563,600	-	-	-	NIL	NA
9	HCP Design Planning And Management Pvt. Ltd.	No	30 May 2019	4,955,656	Other Services	-	4,937,262	-	18,394	-	-	-	-	4,937,262	-	18,394	-	-	-	NIL	NA
10	Hitachi Lift India Private Limited	No	19 Dec 2019	1,656,720	Other Services	-	1,656,720	-	-	-	-	-	-	1,656,720	-	-	-	-	-	NIL	NA
11	IL&FS Engineering and Construction Company Limited	Yes	19 Jul 2019	190,631,678	NA	-	-	-	190,631,678	-	-	-	-	-	-	190,631,678	-	-	-	NIL	NA
12	IL&FS Financial Services Limited	Yes	20 Jun 2019	3,412,033	NA	-	-	-	3,412,033	-	-	-	-	-	-	3,412,033	-	-	-	NIL	NA
13	IL&FS Township & Urban Assets Limited	Yes	19 Jun 2019	188,286,260	Other Services	-	188,222,257	-	64,003	-	-	-	-	3,567,161	-	184,719,099	-	-	-	NIL	NA

Name of the corporate debtor: Sabarmati Capital One 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 30 Sep 2023.

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

Amount in INR

S.No.	Name of Creditor	Related party	Details of claim received				Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, 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 admitted as contingent claim	Amount covered by guarantee	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	Claim under dispute		
14	Patel & Deodhar Chartered Accountants	No	27 May 2019	2,260	Other Services	-	2,260	-	-	-	-	-	-	2,260	-	-	-	-	-	NIL	NA
15	R P Consultants	No	05 Jun 2019	3,049,730	Other Services	-	2,578,561	-	471,169	-	-	-	-	2,578,561	-	471,169	-	-	-	NIL	NA
16	Shah Modi Katudia & Co LLP	No	07 Jun 2019	214,819	Other Services	-	214,819	-	-	-	-	-	-	214,819	-	-	-	-	-	NIL	NA
17	Silverpoint Press Pvt Ltd	No	03 Jun 2019	331,141	Other Services	-	284,975	-	46,166	-	-	-	-	284,975	-	46,166	-	-	-	NIL	NA
18	Vineeta Oswal	No	19 Jun 2019	46,610	Other Services	-	46,610	-	-	-	-	-	-	46,610	-	-	-	-	-	NIL	NA
Total				**410,467,311**		**-**	**207,651,348**	**-**	**202,815,963**	**-**	**-**	**-**	**-**	**22,996,252**	**-**	**387,471,059**	**-**	**-**	**-**		

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

Amount in INR

S.No.	Name of Creditor	Details of claim received					Details of claim admitted - Report dated 30 Sep 2022							Details of claims admitted - Report dated 30 Sep 2023 post considering changes, as applicable, to the claims between the period 16 Oct 2018 to 30 Sep 2023, as per details shared by the company						Security Interest	Remarks, if any
		Related party	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	Amount covered by guarantee	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

Notes:

1. The claim pertains to facility provided to ITUAL where SCOL is the co-borrower. The same is admitted basis the obligation of SCOL 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.

2. SCOL has provided a security of the folloeing 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 ("SCOL") in all that piece and parcel of the Project Building constructed and known by the name of 'GIFT One Tower', Project Receivables and all Development Rights and other rights including all Clearances other rights of SCOL 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 SCOL 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 SCOL.
• All monies lying and deposited from time to time in the bank accounts, including the Escrow Account, of SCOL both present and future.
• All and singular the movable properties, receivables, tangible assets, cash and investments of SCOL, both present and future.
• All rights, title, interest, benefits, claims and demands of SCOL in:
  a. The Project Documents
  b. Clearances
  c. Letters of credit, guarantees, performance bonds provided by any party to the Project Document
• All rights, title, interest, benefits, claims and demands of SCOL under Project Guarantees.
• All rights, title, interest, benefits, claims and demands of SCOL under insurance policies.
• All intangible assets of SCOL.

However, this security is in pursuance to an undertaking to pay on the part of SCOL.
Given that the term loan provided by Bajaj Finance Limited also contains an undertaking to pay on the part of SCOL, Bajaj Finance Limited would be considered to be a secured financial creditor of SCOL.

3. 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.

4. 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:
(i) 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;
(ii) 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;
(iii) 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.

5. We have received certain information from the company in relation to changes to the claims between 16 Oct 2018 to 30 Sep 2023, basis which the position of the claims is now being updated

SECURITY INTEREST ANNEXURE
SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL ONE LIMITED ("SCOL")

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
1	All present and future current assets of SCOL pertaining to the residential project including but not limited to book debt, operating cash flows, receivables, loans and advances, deposits, investments and commission of whatsoever nature and wherever arising, created from the proceeds of this Facility I	IL&FS Financial Services Limited	3.03	First ranking exclusive charge
2	All present and future current assets of SCOL pertaining to any residential project undertaken by SCOL, including but not limited to book debt, operating cash flows, receivables, loans and advances, deposits, investments, commission and revenue of whatsoever nature and wherever arising, both present and future, created from the proceeds of this Facility II (including loans and advances extended from the repayment proceeds of all initial loans and advances)	IL&FS Financial Services Limited	28.79	First ranking exclusive charge
3	All present and future current assets of SCOL pertaining to the residential project including but not limited to book debt, operating cash flows, receivables, loans and advances, deposits, investments, commission and revenue of whatsoever nature and wherever arising, created from the proceeds of this Facility III (including loans and advances extended from the repayment proceeds of all initial loans and advances)	IL&FS Financial Services Limited	3.03	First ranking pari passu charge
		IL&FS Financial Services Limited	28.79	First ranking pari passu charge
		IL&FS Financial Services Limited	226.82	First ranking pari passu charge
4	Mortgage of the immovable property at Ratanpur Taluka in Gandhinagar District, better described in Annexure 5 to the Debenture Trust Deed dated March 16, 2015, entered into between SCOL and IDBI Trustee.	Bajaj Finance Limited	36.92	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as debenture trustee for IL&FS Township and Urban Assets Limited, hereinafter referred to as "**ITUAL**")	194.44	Second ranking charge
5	All movable properties, receivables, tangible assets, cash and investments of SCOL including machinery, spares, tools, accessories, furniture, fixtures, vehicles, accessories, and all other equipment lying onto the premises, warehouses, stockyards, godowns, in relation to the Project.	Bajaj Finance Limited	36.92	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge

SECURITY INTEREST ANNEXURE
SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL ONE LIMITED ("SCOL")

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
6	All intangible assets of SCOL including but not limited to goodwill, present and future in relation to the Project	Bajaj Finance Limited	36.92	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge
7	All the amounts lying and deposited in the bank accounts of SCOL	Bajaj Finance Limited	36.92	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge
8	All rights, title, claims, benefit, demands and interest of SCOL – (1) under lease agreements, construction contract or other Project agreements, and the approvals, clearances and all guarantees, performance guarantees, letters of credit that may be provided to SCOL by any party to the Project agreements (2) Project guarantees obtained pursuant to the development agreements, construction contracts and/ or any other Project Documents (3) all insurance policies in relation to the Project and insurance proceeds thereof.	Bajaj Finance Limited	36.92	First ranking pari passu charge
		IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge
9	All amounts, book debts, revenue, and receipts owing to and/or received by SCOL and all letters of credit issued in favour of SCOL	IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge
10	All other receivables owing to and/or received by SCOL	IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge
11	Moveable properties of SCOL including without limitation, plant and machinery, spares, tools, accessories, furniture, fixtures, vehicles and all other moveable assets, other tangible assets lying onto the premises, warehouses, stockyards, godowns	IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge*

SECURITY INTEREST ANNEXURE
SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL ONE LIMITED ("SCOL")

SR. NO.	DESCRIPTION OF SECURITY	LENDER	AMOUNT ADMITTED (IN INR CR)	RANKING OF CHARGE
12	All other intangible assets of SCOL including but not limited to goodwill, uncalled capital, present and future	IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge*
13	All rights, title, claims, benefit, demands and interest of SCOL – (1) In or to development agreements, construction contracts, or other project agreements, approvals, permits and clearances, and all guarantees, performance guarantees, letters of credit; (2) Consent, approval, registration, permit, sanction, corporate authorization or other authorization of any nature in relation to relation to the transaction documents; (3) Any letter of credit, guarantee, performance bond, provided in relation to all projects; (4) All insurance contracts in relation to the projects/ insurance proceeds	IDBI Trusteeship Services Limited (as debenture trustee for ITUAL)	194.44	Second ranking charge*

Definition

*(1) "Facility I" refers to the line of credit facility to the extent of INR 28,00,00,000 (Indian Rupees Twenty Eight Crores only) provided by ILFS Financial Services Limited ("**IFIN**") to SCOL under the provisions of the Facility Agreement dated March 3, 2017 entered into between IFIN and SCOL.*

(2) "Facility II" refers to the term loan facility to the extent of INR 30,00,00,000 (Indian Rupees Thirty Crores only) provided by IFIN to SCOL under the provisions of the Facility Agreement dated November 25, 2016 entered into between IFIN and SCOL.

(3) "Facility III" refers to the revolving line of credit facility to the extent of INR 220,00,00,000 (Indian Rupees Two Hundred and Twenty Crores only) provided by IFIN to SCOL under the provisions of the Facility Agreement dated December 29, 2017 entered into between IFIN and SCOL.

(4) "Project" refers to the multi-storey commercial building by the name of 'GIFT One Tower' in Gujarat International Finance Tec-City at Gandhinagar-Ahmedabad, in the state of Gujarat.

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) SCOL has provided a security of the following assets for the financing provided by Bajaj Finance Limited to ITUAL:

(i) All the rights, title and interest of Sabarmati Capital One Limited ("SCOL") in all that piece and parcel of the Project Building constructed and known by the name of 'GIFT One Tower', Project Receivables and all Development Rights and other rights including all Clearances other rights of SCOL 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 SCOL 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 SCOL.

(ii) All monies lying and deposited from time to time in the bank accounts, including the Escrow Account, of SCOL both present and future.

(iii) All and singular the movable properties, receivables, tangible assets, cash and investments of SCOL, both present and future.

(iv) All rights, title, interest, benefits, claims and demands of SCOL in:

SECURITY INTEREST ANNEXURE
SECURITY INTEREST FOR FINANCIAL CREDITORS OF SABARMATI CAPITAL ONE LIMITED ("SCOL")

(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 SCOL under Project Guarantees.
(vi) All rights, title, interest, benefits, claims and demands of SCOL under insurance policies.
(vii) All intangible assets of SCOL.

However, this security is in pursuance to an undertaking to pay on the part of SCOL. 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 SCOL.
It is important to note that the aforementioned assets, which are assets of SCOL, are encumbered in favour of Bajaj Finance Limited. Accordingly, Bajaj Finance Limited would be considered as a secured financial creditor of SCOL.

*(4) * The deed of hypothecation creates a second ranking charge in favour of IDBI Trusteeship Services Limited (as debenture trustee for ITUAL) which is subordinate to the charge created in favour of Bank of India. We understand that the charge created in favour of Bank of India has been satisfied/ the debt has been settled as no claim has been filed/ received. Accordingly, the charge in favour of IDBI Trusteeship Services Limited (as debenture trustee for ITUAL) may be treated as a first ranking pari passu charge subject to the receipt of any claims filed by the relevant creditors having a first charge.*