

Raigarh Champa Rail Infrastructure Private Limited
List of Creditors (Version 3)
(Pursuant to claims received and updated as on 25/05/2021)

Sl. No.	Category of Creditors	Amount Claimed (in INR)	Amount of Claims admitted (in INR)	Security Interest	Details of Claims
1	Financial Creditors	5,437,923,764.94	5,436,268,557.70	Please refer 'List A' and Annexures thereto	List A
2	Financial Creditors (Related Party)	-	-	NIL	NA
3	Operational Creditors (other than Workmen and Employees)	1,324,072.83	1,058,957.94	NIL	List B
4	Operational Creditors (only Workmen and Employees)	-	-	NIL	NA
5	Other Creditors/Stakeholders	-	-	NIL	NA
TOTAL		5,439,247,837.77	5,437,327,515.64		

Note: List of creditors is subject to further revision on the basis of documents, details.

Date: 25th May, 2021

Place: Kolkata

Sd/

Sumit Binani

Resolution Professional

In the matter of Raigarh Champa Rail Infrastructure Pvt. Ltd

Registration No.: IBBI/IPA-001/IP-N00005/2016-17/10025

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Raigarh Champa Rail Infrastructure Private Limited

List of Creditors (Version 3)

(Pursuant to claims received and updated as on 25/05/2021)

Category: Financial Creditors

Sl. No.	Name of the Creditor	Facility	Amount Claimed			Amount Admitted	Voting Share (%)	Nature of Loan	Security Interest	Remarks
			Principal Claim (Amount In INR)	Interest and other (Amount In INR)	Total Claimed (Amount In INR)	(Amount In INR)				
1	Prudent ARC Limited	Term Loan (A/c No.- 914060014700901)	1,520,099,814.00	826,672,492.72	2,346,772,306.72	2,346,772,306.72	43.17%	Secured	As per Annexure-I	
	Prudent ARC Limited	Legal Expenses	-	1,655,207.24	1,655,207.24	-		Un-Secured		
	Prudent ARC Limited (Sub Total)			1,520,099,814.00	828,327,699.96	2,348,427,513.96	2,346,772,306.72	43.17%		
2	Canara Bank	Term Loan (A/c No.- 2657773000152)	669,581,701.00	494,072,837.00	1,163,654,538.00	1,163,654,538.00	21.41%	Secured	As per Annexure-II	
	Canara Bank (Sub Total)			669,581,701.00	494,072,837.00	1,163,654,538.00	1,163,654,538.00	21.41%		
3	ASREC (India) Ltd	Rupee Loan Facility (A/c No.- 20000064)	370,000,000.00	126,884,828.67	496,884,828.67	496,884,828.67	20.60%	Secured	As per Annexure-III	
	ASREC (India) Ltd	Term Loan- (A/c No.- 29150600000506)	370,000,000.00	253,243,000.00	623,243,000.00	623,243,000.00		Secured		
	ASREC (India) Ltd (Sub Total)			740,000,000.00	380,127,828.67	1,120,127,828.67	1,120,127,828.67	20.60%		
4	Union Bank of India	Term Loan (A/c No.- 495806390002038)	540,389,161.01	265,324,723.30	805,713,884.31	805,713,884.31	14.82%	Secured	As per Annexure-IV	
	Union Bank of India (Sub Total)			540,389,161.01	265,324,723.30	805,713,884.31	805,713,884.31	14.82%		
Total Amount			3,470,070,676.01	1,967,853,088.93	5,437,923,764.94	5,436,268,557.70	100.00%			

Notes:

1	Term Loan of Prudent ARC Limited: Loan assigned by Aditya Birla ARC Ltd through Assignment Agreement dated 21st May 2021.
2	Term Loan of ASREC (India) Ltd: Loan assigned by Phoenix ARC Private Limited and Bank of Baroda through Assignment Agreements dated 13th November 2020 and 29th December 2020 respectively.

SECURITY INTEREST-Prudent ARC Limited

Freehold lands situated in villages Pakariya, Latiya and Murlidh, Tehsil Akaltara, Dist. Ja champa, Chhattisgarh aggregating 98.87 Acres owned by the corporate debtor – Raigarh Champa Rail Infrastructure Private Limited. Punja dry vacant land bearing Patta No. 1130 comprised in S. No. 9/1A admeasuring 0.13 ha in Koorlyar Village, Ramanathapuram District and Taluk, Tamil Nadu owned by the corporate debtor (Raigarh Champa Rail Infrastructure Private limited).

Free hold lands situated in village Latiya, Tehsil Akaltara, Dist. Janjgir-Champa, Chhattisgarh

aggregating 2.24 Acres owned by the corporate debtor - Raigarh Champa Rail Infrastructure Private Limited. Leasehold rights for land parcel situated Pakariya, Amara, Latiya and Murlidh, Tehsil Akaltara, Dist. Janjgir-Champa, Chhattisgarh aggregating 162.91 Acres owned by the KSK Mahanadi Power Company Ltd.

All the corporate debtor's immoveable and moveable assets including plants and machinery, spares, tools and accessories, furniture, fixtures, vehicles.

Nature of security held-

1. First charge on immovable assets of the project.
2. First charge on movable and current assets of the project.
3. First charge on intangible assets of the project
4. First charge by way of assignment of all project documents, clearances, liquidated damages, insurance contracts
5. First charge on all present and future Project Proceeds and TRA including DSRA
6. Pledge over 51% (fifty one per cent) shares of the total equity share capital of the Obligor till 75% of the Rupee Loan Facility is repaid which shall thereafter be reduced to 26%

Corporate guarantee of KSK Power Venture Plc, KSK Energy Company Pvt Ltd and KSK Mahanadi Company Limited

Valuation – Fixed Assets

Particulars	Realisable Value (Rs. Crore)
Land	25.48
Buildings - Non-Plant - Approach Road	0.17
Plant & Machinery and other Equipments	283.1

Current Assets:

Rs. 44.78 Crore as per audited balance sheet as on 31.03.2019 (excludes cash and bank balance)

SECURITY INTEREST-Canara Bank	
Sl.No.	SECURITY INTEREST-Canara Bank
	Details of security held by or created for the benefit of the financial creditors EXISTING TERM LOAN:
	Details of Primary & Collateral Security for Phase I of the project (Phase II of the project has been cancelled):
	The Facility, together with interest, costs, expenses and all other monies whatsoever shall be secured by:
a	A first ranking charge/ assignment /mortgage /hypothecation in favour of the Secured Parties on the following:
	<ul style="list-style-type: none"> i. All the Obligors' immovable properties and assets including the Sites, both present and future as mentioned in Annexure A mentioned below; ii. all the Obligors' (RCRIPL's) movable properties and assets including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, both present and future; iii.all the Obligor's tangible and intangible assets, including but not limited to all the book debts, operating cash flows, all other Current Assets, receivables, commission, revenues of the Obligor of whatsoever nature and wherever arising, its goodwill, uncalled capital, Intellectual Property Rights, both present and future;
b	<p>First ranking charge by way of assignment or creation of charge in favour of the Secured Parties of</p> <ul style="list-style-type: none"> i. all the rights, title, interest, benefits, claims and demands whatsoever of the Obligor in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents, all as amended, varied or supplemented from time to time; ii. all the rights, title, interest, benefits, claims and demands whatsoever of the Obligor in the Clearances; iii. all the rights, title, interest, benefits, claims and demands whatsoever of the Obligor in any letter of credit, guarantee, performance bond provided by any party to the Obligor under the Project Documents; and iv. all Insurance Contracts and insurance proceeds.
c	first ranking mortgage/ charge / hypothecation/ Security Interest in favour of the Security Trustee, in respect of the Trust and Retention Account and all the sub accounts there under including the Debt Service Reserve Account and other reserves, and of the accounts to be created by the Obligor under any Project Document or contract in relation to the Project and other reserves and any other bank accounts of the Obligor, wherever maintained (Details of DSRA mentioned in Annexure B)
d	<ul style="list-style-type: none"> a) 1st charge by way of mortgage in favour of lenders of all the company's immovable properties, present and future; b) 1st charge by way of hypothecation in favour of lenders of all the company's movable including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, present and future, intangible, (d) Pledge over 51% (fifty one per cent) shares of the total equity share capital of the Obligor till 75% (seventy five per cent of the Rupee Loan Facility is repaid which shall thereafter be reduced to 26% (twenty six per cent) till the Final Settlement Date, provided that all covenants under the Financing Documents have been complied with and no Event of Default or Potential Event of Default has occurred or is subsisting.
Annexure A — Land value Rs. 264.34 Crore:	
a	Mortgagor's immovable property admeasuring 98.87 acres that is part of the Project situated and lying at villages Latiya, Amora, Murlidih and Pakariya, tehsil Akaltara and district Raigarh-Champa in the State of Chhattisgarh along with all rights, title and interest present or future thereon.
b	<p>All those pieces and parcels of Punjai dry vacant land situated in Kooriyoor Village, Kooriyoor Group contains in Patta No 1130 Survey No 9/1A measuring Hectare 0.13.0 (Cent 32) within the Registration District of Ramanathapuram and Sub Registrar Office of Velipattinam bounded and abutted:</p> <ul style="list-style-type: none"> i. On or towards North by: Achunthanvayal Village Limit ii. On or towards East by: Land belonging to Sal Regency Power Corporation Private Limited iii. On or towards South by: Land belonging to Sai Regency Power Corporation Private iv. On or towards West by: Achunthanvayal Village Limit Limited

Sl.No.	SECURITY INTEREST-Canara Bank
c	Immovable property admeasuring 2.24 acres that is part of the Project situated and lying at village Latiya, tehsil Akaltara and district Janjgir-Champa in the State of Chhattisgarh along with all rights, title and interest present or future thereon.
d	Immovable property admeasuring 65/931 hectares (162.91 Acres) that is part of the Project situated and lying at villages Amora, Pakariya, Murlidih and Latiya, tehsil Akaltara and district Janjgir, Champa in the State of Chhattisgarh along with all rights, title and interest present or future thereon.

Annexure B – Details of DSRA:

	Creation of Debt Service Reserve Account (DSRA), before Apr 1, 2017 (DSRA is yet to be created) to meet the debt service requirements for the ensuing 2 quarters' principal and interest payment due to the Lenders from the cash flows available after meeting the debt service obligations during the operational phase or, in lieu of such deposit, provide a bank guarantee acceptable to the Lenders, for an amount equivalent to the ensuing 2 quarters' principal and interest payment due to the project lenders. Such bank guarantee shall be renewed from time to time during the currency of the Debt.
	The amount accumulated in the DSRA shall not be used for any purpose other than for servicing of Debt. The amount in the DSRA would be utilised only in case of a shortfall in cash flows for meeting debt service requirements from time to time. No payments of dividend to equity shareholders, interest or repayments to the providers of subordinate debt, if any, shall be made until the required appropriations / replenishments are made to the DSRA, to the satisfaction of the Lenders.
	The company shall invest the funds in DSRA only in permitted investments and securities as may be approved by Lender's Agent.

Note:

	> The above security structure for Phase I of the project (Phase II is cancelled) was approved vide orders of MC dated 17.09.2016. Only the acreage of land increased from envisaged 264.02 Acre to 264.34 Acre. Corporate Guarantee of KSK Mahanadi Power Company Ltd was also stipulated additionally for a limited period.
	> Branch has confirmed that mortgage has been completed and Security trustee confirmation is on record, as per the existing security stipulation. Also, Pledge of shares at @ 51% completed as per sanction terms.
	> Further, in the consortium meeting dated 06.06.2016 Axis Bank (Leader of the consortium) has confirmed that there is no difference in the original (Phase I & II project) and proposed (Phase I project) security except for the mortgage of the land of Phase II project (which has been cancelled)

Annexure C:

I.	Share Pledge Agreements:				
	(i) Pursuant to the pledge agreement dated Feb 14, 2014 (the "Pledge Agreement 1"), M/s KSK Energy company private Limited has created pledge over certain shares (6,76,71,900 shares) of the Corporate Debtor to secure the amounts payable by the Corporate Debtor under the Facilities, as more particularly described in Schedule 2 of the said Pledge Agreement;				
	Name of Pledger	Par Value	Percentage of Shares pledged on the date of this Agreement	Number of Pledged shares and Serial Numbers	Aggregate Nominal Value of Share
	KSK Energy Company Private Limited	Rs 10 each	51%	6,76,71,900	Rs. 6,76,71,9000
II.	Corporate Guarantees:				
	(i) Pursuant to the Deed of Guarantee dated 14.02.2014 ("Corporate Guarantee 1"), M/s KSK Energy company private Limited , M/s KSK MPCL ("Corporate Guarantee 2") & M/s. KSK Power Ventur Plc ("Corporate Guarantee 3") guaranteed due repayment of the amounts payable by the Corporate Debtor.				
	Name				
	1.M/s. KSK Power Ventur Plc.				
	2.M/s. KSK Energy Company Private Limited.				
	3.M/s KSK MPCL.				
	III. Personal Guarantee: Nil.				

SECURITY INTEREST-ASREC (India) Limited	
The Facility, together with interest, costs, expenses and all other monies whatsoever is secured by:	
A)	A first ranking charge/ assignment /mortgage /hypothecation in favour of the Secured Parties on the following:
	I. all the Obligors' immovable properties and assets including the Sites, both present and future as given at the end of the section; II. all the Obligors' movable properties and assets including movable plant and machinery, machinery spares, tools and accessories, furniture, fixtures, vehicles and all other movable assets, both present and future; III. all the Obligor's tangible and intangible assets, including but not limited to all the book debts, operating cash flows, all other Current Assets, receivables, commission, revenues of the Obligor of whatsoever nature and wherever arising, its goodwill, uncalled capital, Intellectual Property Rights, both present and future;
B)	First ranking charge by way of assignment or creation of charge in favour of the Secured Parties of
	I. all the rights, title, interest, benefits, claims and demands whatsoever of the Obligor in the Project Documents, duly acknowledged and consented to by the relevant counter-parties to such Project Documents, all as amended, varied or supplemented from time to time; II. all the rights, title, interest, benefits, claims and demands whatsoever of the Obligor in the Clearances; III. all the rights, title, interest, IV. benefits, claims and demands whatsoever of the Obligor in any letter of credit guarantee, performance bond provided by any party to the Obligor under the Project Documents; and V. all Insurance Contracts and insurance proceeds.
C)	First ranking mortgage/ charge / hypothecation/ Security Interest in favour of the Security Trustee, in respect of the Trust and Retention Account and all the sub accounts thereunder including the Debt Service Reserve Account and other reserves, and of the accounts to be created by the Obligor under any Project Document or contract in relation to the Project and other reserves and any other bank accounts of the Obligor, wherever maintained;
D)	Pledge over 51% (fifty one per cent) shares of the total equity share capital of the Obligor till 75% (seventy five per cent of the Rupee Loan Facility is repaid which shall thereafter be reduced to 26% (twenty six per cent) till the Final Settlement Date, provided that all covenants under the Financing Documents have been complied with and no Event of Default or Potential Event of Default has occurred or is subsisting.
E)	Corporate guarantee of KSK Power Venture Plc to secure repayment of all lenders.
F)	Corporate guarantee of the Promoter ie KSK Energy Company Pvt Ltd, KSK Mahanadi Company Limited to secure repayment of all Obligations;
G)	Corporate guarantee of KSK Mahanadi Power Company Limited to the extent book value of land of 164.97 acres constituting part of the Phase I Project, that shall remain valid until the Obligor creates and perfects Security on entire land constituting part of the Phase 1 Project in accordance with and within the time frame as per the assignment agreement.
Details are as follows	
1	Mortgagor's (M/s Raigarh Champa Rail Infrastructure Private Limited) immovable property admeasuring 98.87 acres that is part of the Project situated and lying at villages Latiya, Aurora, Murlidih and Pakariya, tehsil Akaltara and district Raigarh-Champa in the State of Chhattisgarh along with all rights, title and interest present or future thereon.
2	All those pieces and parcels of Punjai dry vacant land situated in Kooriyoor Village, Kooriyoor Group contains in Patta No 1130 Survey No 9/IA measuring Hectare 0.13.0 (Cent 32) within the Registration District of Ramanathapuram and Sub Registrar Office of Velipattinam bounded and abutted: a. North: Achunthanvayal Village Limit b. East: Land belonging to Sai Regency Power Corporation Private Limited c. South: Sai Regency Power Corporation Private Limited d. West: Achunthanvayal Village Limit
3	Immovable property admeasuring 2.24 acres (in the name of M/s Raigarh Champa Rail Infrastructure Private Limited) that is part of the Project situated and lying at village Latiya, tehsil Akaltara and district Janjgir-Champa in the State of Chhattisgarh along with all rights, title and interest present or future thereon.
4	Immovable property admeasuring 65/931 hectares (162.91 Acres) (in the name of M/s KSK Mahanadi Power Company Limited) that is part of the Project situated and lying at villages Amora, Pakariya, Murlidih and Latiya, tehsil Akaltara and district janjgir, Champa in the State of Chhattisgarh along with all rights, title and interest present on future thereon.

SECURITY INTEREST-Union Bank Of India	
Sl.No.	Primary Security
	Facility together with interest, costs, expenses and all other monies whatsoever shall be secured by
A)	First ranking charge/ assignment/mortgage / hypothecation in favour of the secured parties on the following:
1	All the obligor's immovable properties and assets including site both present and future as under: i) Immoveable property admeasuring 98.87 acres, which is part of the project situated and lying at villages project situated and lying at villages Latiya, Amora, Murlidih and pakariya in Akaltara Tehsil, Raigarh-Champa District, Chhattisgarh along with all rights and titles, present and future. ii) All those pieces and parcel of punjai Village, (Patta No. 1130), Survey no 9/1A measuring, hectare 0.13.0 (cent 32) within the Registration District of Ramanathapuram and sub-registrar office of Velipattinam. iii) Immoveable property admeasuring 2.24 acres that is part of the project situated and lying at village Latiya, Tehsil, Akaltara and District Janjgir- Champa in the state of Chhattisgarh along with all rights, titles and interests present and future. iv) Immoveable property admeasuring 65/391 hectares (162.91 acres) which is part of the project situated and lying at villages Amora, Pakaraiya, Murlidih and Latiya, Tehsil Akaltara, Janjgir- Champa District in the state of Chhattisgarh along with all the rights, title and interest present or future thereon.
2	All the obligor's movable properties and assets including movable plant and machinery, spares, tools and accessories, furniture and fixtures, vehicle and all other movable assets both present and future.
3	All the obligor's tangible and intangible assets including but not limited to all the book debts, operating cash flows, all other current assets, receivables, commissions, revenues of the obligor whatsoever nature and wherever arising, its goodwill, uncalled capital, intellectual property rights both present and future.
B)	First ranking charge by way of assignment or creation of charge in favour of the secured parties:
	i) All the rights, title, interest, benefits, claims and demands whatsoever of the obligor in the Project documents duly acknowledged by and consented to by the relevant counter parties to such project document all as amended, varied or supplemented from time to time. ii) All rights, titles, interest, benefits, claims and demands whatsoever of the company in the clearances iii) All the rights, titles, interest, benefits, claims and demands whatsoever of the company in any letter of credit, guarantee, performance bond provided by any party to the project documents. iv) All insurance contracts/insurance proceeds.
C)	A first ranking mortgage/charge/ hypothecation/ security interest in favour of the Security Trustee, in respect of the Trust and Retention Account and all the sub accounts there under including the Debt Service Reserve Account and other reserves, and of the accounts to be created by the Obligor under any project document or contract in relation to the project and other reserves and any other bank accounts of the Obligor, wherever maintained.
	Collateral Security
	Pledge of shares by the Promoter of 51% of the total equity capital of the company till 75% of the facility is re-paid; thereafter, the pledge shares may be reduced to 26%.
	Guarantee: Corporate Guarantee of following companies:
	a) KSK Mahanadi Power Co Ltd. b) KSK Energy Company Private Limited c) KSK Ventures PLC.

LIST B

Raigarh Champa Rail Infrastructure Private Limited
List of Creditors (Version 3)
(Pursuant to claims received and updated as on 25/05/2021)
Category: Operational Creditors other than Workmen and Employees

Sl. No.	Name of Operational Creditor	Nature of Operational Debt	Amounts Claimed	Amounts of Claims Admitted	Security Interest	Remarks
			(Amount In INR)	(Amount In INR)		
1	Axis Trustee Services Limited	Security Trust and Custody Services	1,324,072.83	1,058,957.94	NIL	Non admitted amount includes penal interest of Rs 1,93,239.89 and also TDS of Rs 71,875.
TOTAL			1,324,072.83	1,058,957.94		

Note