

GVK Power and Infrastructure Ltd
List of Claims as on 16 October 2024

(Amount in Rs)

Sl. No.	Category of creditor	Summary of claims		Summary of claims		Amount of contingent claims	Amount of claims not admitted	Amount of claims under verification	Details in Annexure	Remarks, if any
		No. of claims	Amount	No. of claims	Amount of claims admitted					
1	Secured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	1	
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	2	
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	9	1,76,15,03,51,659	8	84,51,18,22,937	-	-	91,63,85,28,722	3	
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	-	-	-	-	-	-	-	4	
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	5	
6	Operational creditors (Employees)	-	-	-	-	-	-	-	6	
7	Operational creditors (Government Dues)	1	89,17,00,790	-	-	-	-	89,17,00,790	7	
8	Operational creditors (other than Workmen and Employees and Government Dues)	1	65,49,000	-	-	-	65,49,000	-	8	
9	Other creditors, if any (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	9	
TOTAL		11	1,77,04,86,01,449	8	84,51,18,22,937	-	65,49,000	92,53,02,29,512		-

Annexure-3

Name of the Corporate Debtor: GVK Power and Infrastructure Ltd

Date of commencement of CIRP:

List of creditors as on : 16.10.2024

List of secured financial creditors (other than financial creditors belonging to any class of creditors)

(Amount in Rs)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, if any
		Date of receipt	Amount Claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC					
1	ICICI Bank Limited	29-Jul-24	34,00,17,51,141	34,00,17,51,141	Secured Creditor	-	-	No	40.23%	-	-	-	-	Please Refer Note -3
2	Bank of India	26-Jul-24	62,10,63,59,849	22,70,04,64,350	Secured Creditor	-	-	No	26.86%	-	-	-	39,40,58,95,499	Please Refer Note -3
3	Canara Bank	29-Jul-24	24,25,97,98,763	8,84,82,47,565	Secured Creditor	-	-	No	10.47%	-	-	-	15,41,15,51,198	Please Refer Note -3
4	Bank of Baroda	29-Jul-24	18,57,23,74,563	6,77,38,95,273	Secured Creditor	-	-	No	8.02%	-	-	-	11,79,84,79,290	Please Refer Note -3
5	Indian Overseas Bank	29-Jul-24	7,59,97,35,289	1,71,92,39,046	Secured Creditor	-	-	No	2.03%	-	-	-	5,88,04,96,243	Please Refer Note -3
6	Edelweiss Asset Reconstruction Company Limited (EARC Trust SC	29-Jul-24	17,97,03,93,940	0	Secured Creditor	-	-	No	-	-	-	-	17,97,03,93,940	Please Refer Note - 4
7	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	29-Jul-24	4,24,27,55,291	4,24,27,55,291	Secured Creditor	-	-	No	5.02%	-	-	-	-	Please Refer Note - 5 & 6
8	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	29-Jul-24	2,64,75,80,816	2,64,75,80,816	Secured Creditor	-	-	No	3.13%	-	-	-	-	
9	Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)	26-Jul-24	4,74,96,02,007	3,57,78,89,455	Secured Creditor	-	-	No	4.23%	-	-	-	1,17,17,12,552	
TOTAL			1,76,15,03,51,659	84,51,18,22,937		-	-		100.00%	-	-	-	91,63,85,28,722	

Notes:

1 RBI Exchange Rate as on 15.07.2024 i.e. 1 USD: INR 83.5658.

2 Please note that the claim status and admitted amount of the claim may change basis review and verification of the additional information and the documents which have been sought from the financial creditors. Committee of Creditors has been constituted based on provisionally admitted claim of the financial creditors.

3 Consortium led by ICICI Bank Limited (also acting in its capacity as Facility Agent) and consisting of Bank of India, Bank of Baroda, Canara Bank and Indian Overseas Bank have provided various facilities which are guaranteed by the Corporate Debtor (CD). ICICI Bank in its capacity as the facility agent, and acting on behalf of consortium members invoked corporate guarantee by issuing notices dated 02.11.2020 to the CD.

Please note that few consortium members have submitted claims for entire liability, however as per the documents under the corporate guarantee, CD has limited monetary liability or no deed of accession has been given. Therefore, clarifications and additional details from the creditors have been sought and such information/details are awaited. For the purpose of this list of creditors, account has been provisionally admitted, which have been arrived upon after taking into account the limited liability of the CD under the corporate guarantee and consortium members claims have been admitted in proportion to their outstanding. Balance amount has been kept under verification. It is hereby clarified that the admitted claim amount may undergo revision basis the clarifications/information received from the creditors

4 Edelweiss Asset Reconstruction Company Ltd (EARC) acting in its capacity as trustee of EARC Trust SC 341 has submitted claim in respect of corporate guarantee issued by CD for dues of GVK Gautami Power Ltd assigned by IDFC to EARC. However, on verification of documents submitted, it is observed that corporate guarantee given was only for one facility of inter corporate deposit in 2010 which we understand from CD has been fully repaid. A clarification has been sought from EARC which is awaited. In view of pending clarification, claim amount has been kept under verification.

5 EARC acting in its capacity as trustee of EARC Trust SC 486 had submitted claim of Rs 424.27 crore in respect of corporate guarantee issued by CD for dues of Alaknanda Hydro Power Company Ltd assigned by ECL Finance Ltd to EARC. Above corporate guarantee was invoked by the debenture trustee on 13th August 2022. EARC acting in its capacity as trustee of EARC Trust SC 429 had submitted claim of Rs 264.75 crore in respect of corporate guarantee issued for dues of GVK Energy Ltd assigned by Edelweiss Finvest Ltd to EARC. Above corporate guarantee was invoked by the debenture trustee on 3rd June 2022. Asset Reconstruction Company (India) Ltd (ARCIL) had filed its claim in respect of corporate guarantee issued by CD in respect of dues of Alaknanda Hydro Power Company Ltd availed originally from ECL Finance Ltd and assigned to ARCIL in 2022. Above corporate guarantee was invoked on May 09, 2022.

Amounts are being reconciled and provisionally admitted is based on computation as per company and balance has been kept under verification.

6 EARC and ARCIL have conveyed on 16 October 2024 by email that they have assigned their exposures to Phoenix ARC Pvt Ltd. Phoenix ARC Pvt Ltd. has further informed vide their email dated 16.10.2024 enclosing assignment intimation letter dated 14 October 2024.

Security Details (under verification)

Security for the consortium led by ICICI Bank Limited (also acting in its capacity as the Facility Agent) and consisting of Bank of India, Bank of Baroda, Canara Bank and Indian Overseas Bank - Pledge over the following shares:

48,000,000 equity shares of GVK Airport Developers Ltd

155,587,500 equity shares of GVK Energy Limited

130,287,382 equity shares of GVK Transportation Private Ltd

Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)

Pledge of shares by GVKPIL of GVK Energy Ltd

Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)

Pledge of shares by GVK group – Details to be given

Phoenix ARC Pvt Ltd. (Phoenix Trust FY25-4)

Pledge of shares by GVKPIL of GVK Energy Ltd

Annexure - 7

Name of the Corporate Debtor: GVK Power and

Date of commencement of CIRP: 15.07.2024

List of creditors as on : 16.10.2024

List of operational creditors (Government dues)

Sl. No.	Details of Claimant		Details of claim received		Details of claim admitted				Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim under verification	Amount of claim not admitted	Remarks, if any
	Department	Government	Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Whether related party?	% of voting share in CoC, if applicable					
1	Assistant Commissioner, Central Tax and Service Tax	Central Government	27-Aug-24	89,17,00,790	-	Government Dues	No	-	-	-	89,17,00,790	-	Refer Note 1
TOTAL				89,17,00,790	-		-	-	-	-	89,17,00,790	-	

Note:

1 Company has filed writ petition challenging Circular No 204/16/2023 GST dated 27.10.2023 regarding taxability of corporate guarantee in GST. The matter is under dispute and is pending before the Telangana High Court.

Annexure-8

Name of the Corporate Debtor: GVK Power and Infrastructure Ltd

Date of commencement of CIRP: 15.07.2024

List of creditors as on : 16.10.2024

List of operational creditors (Other than Workmen and Employees and Government Dues)

(Amount in Rs)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be set-off	Amount of claim not admitted	Amount of claim under verification	Remarks, If any
		Date of Receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by guarantee	Whether related party?	% of voting share in CoC					
1	BSE Ltd.	10-Sep-24	65,49,000	-	Operational Debt	No	No	No	-	-	-	65,49,000	-	Refer Note 1
TOTAL			65,49,000	-						-	-	65,49,000	-	

Note :

- 1 As per the records of the company provided by Corporate Debtor's personnel the payment was made to BSE to comply with the provision of SEBI Regulations, 2015 and subsequently approved by BSE Ltd. and no payment is pending. Creditor has been accordingly communicated vide email dated 20 September 2024 and 09 October 2024 along with the details. No response has been received so far.