

LIST OF STAKEHOLDERS

As per Regulation 31 of
Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016

In the matter of

C. P. No.(I.B.) 405/IB/2018

STERLING SEZ AND INFRASTRUCTURE LIMITED

IN LIQUIDATION

| | |
|-------------|---------------------------------------------------------------------------------------------------------------------------|
| Prepared by | Vishal Ghisulal Jain IBBI Registration No. IBBI/IPA-001/IP-P00419/2017-18/ 10742 |
| Reference | NCLT Order dated 18 th October 2021 (<i>Written copy of order received on 18th November 2021</i>) |

DISCLAIMER

The information contained in this List of Stakeholders (“**List**”) is substantially based on information provided by the Stakeholders/claimants, officers or employees of the Company, or obtained from public domain by the Liquidator of **Sterling Sez And Infrastructure Limited** -in liquidation (“**Corporate Debtor**” or “**Company**”).

This List has been prepared pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) and for no other purpose. The submission of this List is a part of the liquidation proceedings. Any recipient getting this List is only entitled to use the same for the purposes of liquidation proceedings, and is not entitled to circulate the whole or any part of the List for any other purpose.

The Liquidator disclaims liability for any losses or damages that may arise as a result of relying on the List. No damages/ losses/ penalties/ liabilities or any form of claim shall lie against the Liquidator for the List.

The analysis of claims contained in this list are based on the information provided by the Creditors to the Liquidator.

LIST OF STAKEHOLDERS

Pursuant to Regulation 31 of the Liquidation Regulation, 2016, category-wise list of stakeholders has been prepared, on the basis of proofs of claims submitted and accepted by the Liquidator, under the said regulation stating the following details:

1. amount of claim admitted;
2. extent to which the debts or dues are secured or unsecured;
3. details of the stakeholders; and
4. proofs admitted or rejected in part, and the proofs wholly rejected.

This list of stakeholders includes separate annexures showing claims received and subsequently admitted by the Liquidator of the following stakeholders:

| Sr. No. | Particulars | Annexure Reference |
|----------------|------------------------------------------------------------------------------|---------------------------|
| 1. | Secured Financial Creditors | Annexure 1.1 |
| 2. | Unsecured Financial Creditors | Annexure 1.2 |
| 2. | Operational Creditors (except workmen and employees) | Annexure 2.1 |
| 3. | Operational Creditors (except workmen and employees) -Government Authorities | Annexure 2.2 |
| 4. | Employees | Annexure 3 |

Considering that the very nature of admission of claims filed by stakeholders is subject to modification, the necessary application may be moved with the Hon'ble NCLT, in accordance with sub regulation 3 of Regulation 31 of the above-mentioned Liquidation Regulation, from time to time, to modify an entry in the list of the stakeholders filed with the Adjudicating Authority, in the manner directed by the Adjudicating Authority.

The list of stakeholders, as modified from time to time, shall be:

- a) Available for inspection by the persons who submitted proofs of claim; and
- b) Available for inspection by members, directors and guarantors of the Corporate Debtor.
- c) Displayed on the website of the corporate debtor.
- d) Filed on the electronic platform of the Board for dissemination on its website

Annexure- 1: Claims of Financial Creditors

Annexure- 1.1: Claims of Secured Financial Creditors

| Sr. No. | Name of Secured Financial Creditors | Amount claimed (In Lakhs) | Amount of claim admitted (In Lakhs) | Amount of claim rejected (In Lakhs) |
|----------------|------------------------------------------------------|----------------------------------|--------------------------------------------|--------------------------------------------|
| 1. | Aviral Maritime Infrastructure Dahej Private Limited | 72,027.80 | 72,027.80 | - |
| 2. | JM Financial Asset Reconstruction Company Limited | 10,290.54 | 10,290.54 | - |
| 3. | Union Bank of India | 2,39,342.46 | 1,03,628.40 | 1,35,714.05 |
| 4. | Indian Bank | 1,75,705.06 | 91,343.21 | 84,361.84 |
| 5. | Bank of Baroda | 1,93,613.35 | 66,196.47 | 1,27,416.88 |
| 6. | Bank of India | 53,732.75 | 53,732.75 | - |
| 7. | Indian Overseas Bank | 1,34,256.37 | 93,390.99 | 40,865.38 |
| 8. | Punjab & Sind Bank | 16,010.05 | 16,010.05 | - |
| 9. | Punjab National Bank | 36,045.45 | 36,045.45 | - |
| 10. | SREI Infrastructure Finance Limited | 32,525.23 | - | 32,525.23 |
| 11. | State Bank of India | 1,15,212.31 | 1,15,212.31 | - |
| 12. | UCO Bank | 4,48,437.08 | 4,04,669.28 | 43,767.80 |
| Total | | 15,27,198.48 | 10,62,547.26 | 4,64,651.22 |

Annexure- 1.2: Claims of Unsecured Financial Creditors

| Sr. No. | Name of Unsecured Financial Creditors | Amount claimed (In Lakhs) | Amount of claim admitted (In Lakhs) | Amount of claim rejected (In Lakhs) |
|----------------|----------------------------------------------|----------------------------------|--------------------------------------------|--------------------------------------------|
| 1. | PI Industries Limited | 11,672.14 | 7,582.21 | 4,089.93 |
| Total | | 11672.14 | 7,582.21 | 4,089.93 |

Notes:

1. As per Regulation 18 of the Liquidation Regulations, the Liquidator has substantiated the whole or part of the claims from the evidence and supporting documents received by him.
2. The analysis of claims is based on the information provided by the Creditors to the Liquidator.

Annexure- 2: Claims of Operational Creditors

Annexure-2.1: Operational Creditors (Except workmen and employees)

| Sr.no. | Name of Operational Creditors | Amount claimed (In Lakhs) | Amount of claim admitted (In Lakhs) | Amount of claim rejected (In Lakhs) |
|---------------|--------------------------------------|----------------------------------|--------------------------------------------|--------------------------------------------|
| 1. | Nayan T Patel | 10.38 | 10.38 | - |
| 2. | Rajesh Power Services Pvt Ltd | 29.88 | 29.88 | - |
| 3. | SBICAP Trustee Company Limited | 74.17 | - | 74.17 |
| 4. | Alfa Petroleum | 0.75 | - | 0.75 |
| Total | | 115.18 | 40.26 | 74.92 |

Annexure 2.2: Claim of Government Authorities

| Sr.no. | Name of Government Authority | Amount claimed (In Lakhs) | Amount of claim admitted (In Lakhs) | Amount of claim rejected (In Lakhs) |
|---------------|---------------------------------------------------|----------------------------------|--------------------------------------------|--------------------------------------------|
| 1. | Gujarat Industrial Development Corporation (GIDC) | 76.48 | 76.48 | - |
| 2 | Zonal Development Commissioner, Kandla-SEZ, | 237.08 | 237.08 | - |

| | | | | |
|--------------|------------------------------------------|---------------|---------------|----------|
| | Gandhidham | | | |
| 3 | Sardar Sarovar Narmada Nigam Ltd (SSNNL) | 210.42 | 210.42 | - |
| Total | | 523.99 | 523.99 | - |

Notes:

1. As per Regulation 17 of the Liquidation Regulations, the Liquidator has substantiated the new claims from the evidence and supporting documents received by him after the public announcement of liquidation was made.
2. The analysis of claims is based on the information provided by the Creditors to the Liquidator.

Annexure- 3: Claims of Employees

| Sr.no. | Employee Name | Amount claimed (In Lakhs) | Amount of claim admitted (In Lakhs) | Amount of claim rejected (In Lakhs) |
|---------------|-----------------------------|--------------------------------------|----------------------------------------------------|----------------------------------------------------|
| 1 | Pankaj Vyas Upendra Bhai | 0.45 | - | 0.45 |
| Total | | 0.45 | - | 0.45 |

Notes:

1. As per Regulation 19 of the Liquidation Regulations, the Liquidator has substantiated the whole or part of claim from the evidence and supporting documents received by him.
2. The debts or dues of the employees are unsecured.
3. The analysis of claims is based on the information provided by the Creditors to the Liquidator

The Liquidator has admitted the claims mentioned above which were received from the Corporate Debtor's Financial Creditors, Operational Creditors/Employees, and other stakeholders up to the last date of receipt of claim, i.e. December 18th 2021. Further, claims received after the due date have been disallowed.

If any fresh or modified claims are received from any stakeholder, the Liquidator will make the necessary modifications to the above-mentioned list of stakeholders only on general or specific orders of the Hon'ble NCLT.

Sd/-

Vishal Ghisulal Jain

Liquidator in the matter Sterling SEZ and Infrastructure Limited

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Insolvency Professional Entity: Resolve – IPE Private Limited

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Place: Mumbai

Date: 27th January, 2022