

Lanco Infratech Limited (“Corporate Debtor” or “LITL”) – Under liquidation process

List of stakeholders – Financial creditors

Summary of financials claims

(INR crore)

S. No	Type of claim	No of claims	Amount claimed	Amount admitted	Amount rejected/ under verification
1	Secured	22	14,589.03	13,346.16	1,233.88
2	Unsecured	28	40,566.05	35,809.95	4,386.23
	TOTAL		54,655.08	49,156.11	5,619.11

The lender wise details of claims received and amount admitted/ rejected along with reasons and notes thereof are presented below.

Secured financial claims

(Amount in INR crore)

S.No	Name of the Bank/ Financial Institution	Amount of claim received	Amount verified /admitted	Amount under verification	Amount Rejected	Reason for rejection
1.	Kotak Mahindra Bank	111.11	111.11	-		
2.	Oriental Bank of Commerce	939.47	939.47	-		
3.	Canara Bank	405.57	405.57	-		
4.	Bank of Baroda	366.91	366.91	-		
5.	IDBI Bank*	1,605.87	1,339	266.61		
6.	Punjab & Sind Bank*	336.56	206.14	130.41		
7.	Allahabad Bank	937.77	937.77	-		
8.	Corporation Bank	312.46	312.46	-		
9.	Dena Bank	417.99	417.94	0.05		
10.	Bank of Maharashtra*	573.11	347.74	225.37		
11.	J&K Bank	190.61	190.61	-		
12.	Punjab National Bank	1,421.93	1,413.21	-	8.72	5 number of Letter of Credits (LoC) have lapsed. Amount pertaining to these LoCs not admitted and has been reconciled with the updated statement from the creditor.
13.	Andhra Bank	1,209.36	1,209.36	-		
14.	ICICI Bank	1,263.99	1,263.99	-		
15.	Indian Overseas Bank*	841.15	834.68	6.47		
16.	Central Bank of India*	912.29	768.46	143.83		
17.	United Bank of India	484.81	484.81	-		
18.	Axis Bank*	328.91	184.20	144.71		
19.	LIC	136.50	136.50	-		
20.	State Bank of India*	1,500.03	1183.60	316.43		
21.	Yes Bank*	31.51	31.51	-		
22.	Union Bank of India	261.12	261.12	-		
	Total	14,589.03	13,346.16	1,233.88	8.72	

Unsecured financial claims

(Amount in INR crore)

S.No	Name of the Bank / Financial Institution	Amount of claim received	Amount verified /admitted	Amount under verification	Amount rejected	Reason for rejection
1.	Oriental Bank of Commerce	354.86	354.86	-		
2.	Canara Bank	2,490.43	2,197.67	-	292.76	<ul style="list-style-type: none"> • INR 78.77 crore is a claim against Lanco Teesta based on a sponsorship agreement which is not admissible as claim as sponsor support undertaking does entail a direct obligation to pay the lenders (thus not being in the nature of a guarantee or indemnity). Hence, it does not constitute a financial debt to be admitted as a claim • Claim against Lanco Vidharbha includes undisbursed amount of INR 103.86 crore. Hence, the undisbursed amount is not a debt due from the Corporate Debtor and has been accordingly rejected. • Non-fund based corporate guarantee includes undisbursed amount of INR 110.13 crore. The same is inadmissible based on the reason mentioned above.
3.	Bank of Baroda	970.44	970.44	-		
4.	Punjab & Sind Bank*	359.31	311.03	48.28		
5.	IDBI Bank*	2,841.30	1,906.03	935.27		
6.	Allahabad Bank	161.83	161.83	-		
7.	Corporation Bank	447.21	447.21	-		
8.	Dena Bank	330.31	330.31	-		
9.	J&K Bank	95.95	95.95	-		
10.	Punjab National Bank*	1,795.08	1,794.12	0.96		
11.	Andhra Bank	2,514.78	2,514.53	0.24		
12.	ICICI Bank	7,038.27	7,038.27	-		
13.	Indian Overseas Bank	1,921.67	1,921.67			

S.No	Name of the Bank / Financial Institution	Amount of claim received	Amount verified /admitted	Amount under verification	Amount rejected	Reason for rejection
14.	Central Bank of India*	298.13	259.01	39.12		
15.	United Bank of India	1,059.45	1,059.45	-		
16.	Axis Bank*	2,544.62	2,208.26	336.35		
17.	LIC	1,933.25	1,933.25	-		
18.	State Bank of India*	609.34	609.34	-		
19.	Yes Bank*	66.59	66.59	-		
20.	Union Bank of India	440.50	440.50	-		
21.	Vijaya Bank*	144.08	123.18	20.90		
22.	Bank of India*	1,950.67	1,807.80	142.87		
23.	Edelweiss	1,203.74	1,203.74	-		
24.	Power Finance Corporation	2,939.33		2,939.33		
25.	Rural Electrification Corporation	4,796.46	4,796.46	-		
26.	UCO Bank	856.56	856.56	-		
27.	EXIM Bank	385.20	385.20	-		
28.	IFCI	16.69	16.69	-		
	Total	40,566.05	35,809.95	4,386.23	292.76	

Note:

1. The list of creditors is as per claims/ supporting documents and information received till November 30, 2018 and therefore, this list is still a work in progress and shall be updated appropriately from time to time.
2. Wherever so requested by the financial creditors, reliance has been placed on the claims filed by the financial creditors during the corporate insolvency resolution process for amounts due before the insolvency commencement date i.e., August 07, 2017.
3. The claimed amount has been verified basis certified / official bank statements, backed by certificate under the Banker's Book Evidence Act, 1891 (as applicable), executed copies of consortium documents and the records of the Corporate Debtor (as available) and other documents as per requirements of the Liquidation Regulations.
4. Further, in case of inadequate, inconsistent or no proof of claim being provided by a claimant (such as no / incomplete supporting documentation, no claimed amount mentioned in the form / affidavit / declaration, mismatch between overall claimed amount and claim components), the liquidator team has reached out, wherever felt necessary, to claimants for appropriate clarifications; meanwhile, reliance has been placed on the records of the Corporate Debtor for verification of claims.
5. For claims denominated in currency other than INR, the claimed amount and related figures have been considered after converting into the equivalent INR amount, as per Regulation 26 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Regulations**"). As per the Liquidation Regulations, the Reserve Bank of India reference rates as on 27 August 2018 ("**Liquidation Commencement Date**"), have been considered for conversion of the aforementioned amount to INR.
6. The liquidator team is in receipt of an inordinately large number of claims from various categories of creditors. Owing to this fact, in light of proceeding with the claims verification process in a practical and time bound manner, the liquidator team has followed a liberal approach towards potential errors in the claim form and affidavit / declaration (as applicable) and have been seeking requisite clarifications.