

**NATIONAL PLYWOOD INDUSTRIES LIMITED**

**List of Creditors under regulation 13(2) of IBBI (Insolvency Resolution Process for Corporate Persons) Regulations ,2016.**

(Pursuant to claims received and updated as on 28.09.2020)

(All amounts in INR)

S.No	Category of Creditor	Amount Claimed	Amounts of Claims Admitted	Amounts of Claims Rejected	Amounts Under Verification	Form
1	Financial Creditors	27,34,33,252.94	18,78,34,641.00	8,55,98,611.94	-	Form C
2	Operational Creditors (other than workmen and employees)	58,56,79,563.16	37,56,55,105.39	2,36,10,983.00	18,64,13,474.77	Form B
3	Operational Creditors (only workmen and employees)	-	-	-	-	Form D
4	Other than Financial Creditors and Operational Creditors	-	-	-	-	Form E
<b>Total</b>		<b>85,91,12,816.10</b>	<b>56,34,89,746.39</b>	<b>10,92,09,594.94</b>	<b>18,64,13,474.77</b>	

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**Category: Financial Creditors**

(Pursuant to claims received and updated as on 28.09.2020)

(All amounts in INR)

Sl. No.	Name of Creditor	Nature of Financial Debt	Claim Received	Claim Admitted	Amount of Claims Rejected	Amount of Claims under Verification	Voting percentage	Security Interest	Remarks
1	Stressed Assets Stabilization Fund (SASF*)	Corporate Guarantee	16,12,23,210.00	16,12,23,210.00	-	-	87.76	Unsecured	[A] & Note A
2	Dillip Constructions Private Limited		4,00,00,000.00	-	4,00,00,000.00	-	-		The claim is an OC claim and not FC claim.
3	Hazarimal Laxminarayan	Term Loan	25,45,662.00	25,45,662.00	-	-	-	Unsecured	[B]
4	Aarti Nayar	Term Loan	10,00,000.00	10,00,000.00	-	-	-	Unsecured	[B]
5	Meghalaya Forest Products		60,00,000.00	-	60,00,000.00	-	-		The claim is an OC claim and not FC claim.
6	Estara Ventures Private Limited	Term Loan	5,76,285.00	5,76,285.00	-	-	-	Unsecured	[B]
7	Agarwal Chemicals	Term Loan	15,00,000.00	15,00,000.00	-	-	0.82	Unsecured	
8	CRL Finance & Investments Private Limited	Term Loan	10,80,636.00	10,80,636.00	-	-	0.59	Unsecured	
9	Nalimbur Mercantile Private Limited	Term Loan	5,15,319.00	5,15,319.00	-	-	0.28	Unsecured	
10	Meenakshi Mercantiles Limited	Term Loan	1,50,00,000.00	1,50,00,000.00	-	-	8.16	Unsecured	
11	Mirage Lifestyle Private Limited	Term Loan	10,35,330.00	10,35,330.00	-	-	0.56	Unsecured	
12	Acknit Industries Limited	Term Loan	33,58,199.00	33,58,199.00	-	-	1.83	Unsecured	
13	Indian Bank (Erstwhile Allahabad bank)	Cash Credit	3,95,98,611.94	-	3,95,98,611.94	-	-	Secured	Note C
	<b>Total</b>		<b>27,34,33,252.94</b>	<b>18,78,34,641.00</b>	<b>8,55,98,611.94</b>	<b>-</b>	<b>100.00</b>		

\*SASF is a Trust, recognized as a Financial Institution U/s 2(h)(ii) of the RDDBFI Act, 1993 by way of Gazette Notification, for acquiring by transfer, the stressed assets of Industrial Development Bank of India (IDBI) with a view to recovering the amounts due thereunder.

\*\*Recovery Certificate dated 05.01.2005 issued by Debt Recovery Tribunal (DRT), Guwahati in OA No. 27/2002

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(All amounts in INR)

<b>[A]</b>	1. This Claim has been in respect of an irrevocable Corporate Guarantee executed by Corporate Debtor to secure the credit facility sanctioned by IDBI, Mumbai to M/s National Boards Limited one of the associate companies of the Corporate Debtor) 2. Suspended Managing Director cum Chairman has submitted an application on 20.11.2019 to NCLT, Guwahati Bench challenging the admission of the claim at a higher amount. The said application is not yet disposed off. 3. Interest portion in claim admitted amount is Rs. 10,69,28,342/- (Net of Rs. 92.24 lakhs paid)
<b>[B]</b>	FC is a related party.
<b>Note A:</b>	First charge on all moveable and immovable properties of National Boards Ltd. situated at Panikhaiti, Kamrup, Guwahati, Assam. Deed of hypothecation executed on June 04, 1997. Mortgage <b>Personal Guarantee of:</b> Shri Madan Lal Periwal (since deceased) Now- Shri Piyush Periwal (vide Personal Guarantee Agreement executed on 16.07.1997) <b>Corporate Guarantee of:</b> National Plywood Industries Limited executed on 16.07.1997 to <i>inter alia</i> secure the credit facility as granted to National Boards Limited by IDBI vide its Letter of
<b>Note B:</b>	The above amount of claim admitted are subject to any subsequent direction/ decision to be received from Adjudication Authority on the application if any preferred by the Suspended Board of the Corporate Debtor & or by any claimant.
<b>Note C:</b>	As on the date of initiation of CIRP i.e. 26.08.2019, account was standard and regular. Even no corporate guarantee of the Corporate Debtor was invoked. In addition to this, mortgage and corporate guarantee created on 27.11.2017 is void-ab-inito as per Section 185 of the Companies Act, 2013.

**NATIONAL PLYWOOD INDUSTRIES LIMITED**

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**Category: Operational Creditors (other than Workmen and Employees)**

(Pursuant to claims received and updated as on 28.09.2020)

(All amounts in INR)

S.No	Name of Creditor	Nature of Debt	Claim Received	Claim Admitted	Amount of Claims Rejected	Amount of Claims under Verification	Security Interest	Remarks
1	Western Carriers (India) Ltd	Transportation Services	19,81,838	19,81,838	-	-	Unsecured	
2	PCC Logistics Ltd.	Transportation Services	25,28,308	24,77,740	50,568	-	Unsecured	Difference pertains to TDS being deducted by the company.
3	Associates Road Carrier Ltd.	Transportation Services	36,000	36,000	-	-	Unsecured	
4	Dillip Constructions Private Limited	Advance for Material Supply	5,91,08,820	5,91,08,820	-	-	Unsecured	
5	Grapin Associates	Supplier	4,74,885	4,74,885	-	-	Unsecured	
6	Dutta Press	Supplier	3,84,580	3,84,580	-	-	Unsecured	
7	Arihant Enterprises	Supplier	18,90,195	18,90,195	-	-	Unsecured	
8	Vijay Laxmi Equipments Private Limited	Supplier	2,42,967	2,42,967	-	-	Unsecured	
9	Mittal Trading Co	Supplier	7,05,330	7,05,330	-	-	Unsecured	
10	Vitrag Associates	Supplier	7,78,226	7,78,226	-	-	Unsecured	
11	Tanvi Nirman Pvt. Ltd.	Advance for Material Supply	20,00,000	20,00,000	-	-	Unsecured	
12	Mahendra Bhansali	Professional Services	56,000	56,000	-	-	Unsecured	
13	Saha Plywood Industries	Supplier	5,99,999	5,99,999	-	-	Unsecured	
14	Mandelia Brothers	Supplier	60,522	60,522	-	-	Unsecured	
15	Meghalaya Forest Products	Supplier	1,13,01,993	1,13,01,993	-	-	Unsecured	
16	JSVM Plywood Industries Limited	Supplier	6,47,02,985	6,47,02,985	-	-	Unsecured	OC is a related party as per disclosure made in Annual Report of FY 2018-19.
17	Maheshwari R & Associates	Professional Services	12,250	12,250	-	-	Unsecured	
18	Eco Papers (India) Pvt. Ltd.	Supplier	9,72,916	9,72,916	-	-	Unsecured	
19	Karnataka Paper Agencies	Supplier	18,39,853	18,39,853	-	-	Unsecured	
20	SA Printers	Supplier	2,77,044	2,77,044	-	-	Unsecured	
21	Lamitech India	Supplier	11,25,336	11,25,336	-	-	Unsecured	
22	Vijay Kumar Kandoi & Co	Supplier	1,23,428	1,23,428	-	-	Unsecured	

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(Pursuant to claims received and updated as on 28.09.2020)

(All amounts in INR)

S.No	Name of Creditor	Nature of Debt	Claim Received	Claim Admitted	Amount of Claims Rejected	Amount of Claims under Verification	Security Interest	Remarks
23	Paxal Chemicals	Supplier	1,85,81,884	79,37,650	1,06,44,234	-	Unsecured	Difference in claim admitted amount is due to interest. Interest not admitted due to absence of proper contract with the corporate debtor.
24	Plynex	Supplier	2,11,177	2,11,177	-	-	Unsecured	
25	Maheshwari Datamatics (P) Ltd	Professional Services	65,459	65,459	-	-	Unsecured	
26	Sri Balaji Glass Plywood & Hardware	Supplier	11,05,111	11,05,111	-	-	Unsecured	
27	Forever Logistics Solutions Private Limited	Supplier	1,65,364	1,65,364	-	-	Unsecured	
28	Eastern Estates	Rental Services	6,68,280	6,68,280	-	-	Unsecured	
29	Holo Security Technologies	Supplier	2,21,250	2,21,250	-	-	Unsecured	
30	Ocean Designograph Private Limited	Supplier	8,47,390	8,47,390	-	-	Unsecured	
31	Goods & Service Tax, Division-Tinsukia, Assam	Government Dues	1,31,28,585	1,30,63,669	64,916	-	Unsecured	Difference in claim admitted amount is due to interest allowed only upto 25.08.2019, the date prior to the CIRP initiation date. Claim amount includes interest of Rs.1,11,60,507/-

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(Pursuant to claims received and updated as on 28.09.2020)

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32	Goods & Service Tax, Division-Tinsukia, Assam	Government Dues	1,31,87,909	-	-	1,31,87,909	Unsecured	Matter was been remanded back to Adjudicating Authority and issue is still in litigation.
33	Goods & Service Tax, Division-Dibrugarh, Assam	Government Dues	16,68,05,174	-	-	16,68,05,174	Unsecured	Claim filed on the basis of Denovo Adjudication made during the moratorium period. The corporate debtor has filed an appeal in Gauhati High Court and the Hon'ble GHC vide its order WP(C) - 1059/2020 dated 17-02-2020 has instructed Adjudicating Authority to re-evaluate whether the proceedings fall under section 14 of the IBC, 2016.
34	Commercial Tax Department, Hosur	Government Dues	21,55,82,743	19,69,34,725	1,22,82,246	63,65,772	Unsecured	Note 3
35	NSDL	Professional Services	54,620	-	-	54,620	Unsecured	Discrepancies in documents already informed to claimant which is under rectification. Claim shall be admitted on disposal of discrepancies and communicated the same to claimant on 27.09.2019 , 13.12.2019, 18.05.2019 & 18.06.2020.
36	Dept. of Commercial Taxes(Audit) - 1.8, Karnataka	Government Dues	5,22,943	5,22,943	-	-	Unsecured	
37	Plymech Industries	Supplier	90,100	90,100	-	-	Unsecured	
38	Western India Chemicals	Supplier	16,61,206	16,61,206	-	-	Unsecured	

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39	Employees State Insurance Corporation	Government Dues	15,76,894	10,07,875	5,69,019	-	Unsecured	We have admitted the claim based on crystalised amount and we have sat aside amount of damages which is yet to be fructified depending upon some future event.
<b>Total</b>			<b>58,56,79,563</b>	<b>37,56,55,105</b>	<b>2,36,10,983</b>	<b>18,64,13,475</b>		

**Note 1 :** The above amount of claim admitted are subject to any subsequent direction/ decision to be received from Adjudication Authority on the application if any preferred by the Suspended Board of the Corporate Debtor & or by any claimant.

**Note 2:** \*This list is subject to modification further on receipts of final documents from claimants after removing the discrepancies pointed out by me.

**Note 3:** The claim has two parts - IFST Deferral Scheme and CST Assessment Arrears. The principal tax dues of TNGST & CST is as per Annual Report and claim form are different. As per a best judgement approach, the audited books of account of FY 2018-19 have been used as base for principal dues. Further, the payments made towards the Principal dues have been adjusted on a FIFO basis and the interest is calculated accordingly on the IFST Deferral Scheme dues. Due to lack of information w.r.t CST assessment dues, amount is still under verification.

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S.No	Name of Creditor	Nature of Debt	Claim Received	Claim Admitted	Amount of Claims Rejected	Amount of Claims under Verification	Remarks
NIL							



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**Category: Proof Of Claim Submitted By Authorised Representative Of Workmen And Employees**

(Pursuant to claims received and updated as on 28.09.2020)

S.No	Name of Creditor	Nature of Debt	Claim Received	Claim Admitted	Amount of Claims Rejected	Amount of Claims under Verification	Remarks
NIL							