



25th November 2021

The Registrar
The National Company Law Tribunal
Kolkata Bench
Kolkata, 700001

Subject: List of Creditors as required under Regulation 13(2)(c) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for Srei Infrastructure Finance Limited (SIFL)

In accordance with Regulation 13 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) read with Rule 5 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, the Administrator hereby encloses the following:

1. List of Creditors (including Financial, Operational, Workmen & Employees and Other Creditors)
2. Security Interest as given in the Claim Forms by the Financial Creditors

This list has been updated for all claims received till November 15, 2021 pursuant to the public announcement made on October 11, 2021. In accordance with Section 13 and 15 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 6 of the CIRP Regulations.

The Official Exchange rate published by Reserve Bank of India (“**RBI**”) on October 8, 2021 has been considered as the reference exchange rate.

It is pertinent to note that the claims admitted are subject to revision/substantiation/modification on the basis of any additional information/evidence/clarification which may be received subsequently, which warrants such revision/substantiation/modification as the case may be.

It is also to be noted that the claims have been admitted basis information available in the books of accounts and records available with the corporate debtor and also provided by the respective creditors. An updated list of creditors will be issued on a periodic basis.

The Security interest given in this document is as per the claim forms submitted by financial creditors and the same is being currently verified with the records of the Corporate Debtor.

Srei Infrastructure Finance Limited
(a company under Corporate Insolvency Resolution Process)
CIN: L29219WB1985PLC055352

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Tel.: +91.33.22850112-15, 61607734, Fax: +91.33.2285 7542/8501
Email: corporate@srei.com Website: www.srei.com



Thanking you,

Yours sincerely,

SD/-

Rajneesh Sharma

Administrator

*For and on behalf of **SREI Infrastructure Finance Limited***

(a Company under Corporate Insolvency Resolution Process by an order dated October 8, 2021 passed by Hon' NCLT, Kolkata)

The Administrator has been appointed under Rule 5(a)(iii) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 under the Insolvency and Bankruptcy Code, 2016. The affairs, business and property of SIFL are being managed by the Administrator, Mr. Rajneesh Sharma, who acts as agent of the Company only and without any personal liability.

Address for Correspondence - Vishwakarma 86C, Topsia Road (South), Kolkata, West Bengal, 700046

Email ID for Correspondence: sreiadministrator@srei.com

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Annexure 1 – List of Creditors

Financial Creditors (Amount in INR Cr)

Sr no	Creditor Name	Amount claimed	Amount admitted	Amount under verification	Amount Rejected
1	Union Bank of India	1,623.16	1,589.98	33.18	-
2	Punjab National Bank	1,586.24	1,466.24	120.00	-
3	Canara Bank	1,295.44	1,291.42	4.02	-
4	Indian Bank	1,137.92	1,136.51	1.41	-
5	Bank of Baroda	936.81	823.77	113.04	-
6	State Bank of India	744.01	741.77	2.24	-
7	Central Bank of India	704.81	704.80	0.01	-
8	Punjab and Sind Bank	559.41	556.47	2.94	-
9	Bank of India	382.14	381.78	0.36	-
10	UCO Bank	289.14	289.13	0.01	-
11	Bank of Maharashtra	283.64	283.64	-	-
12	Indian Overseas Bank	266.39	266.33	0.06	-
13	IDBI Bank	98.27	97.22	1.04	-
14	Axis Bank Limited	84.35	83.91	-	0.44
15	Dhan Laxmi Bank	84.78	84.76	0.02	-
16	Lakshmi Vilas Bank	54.47	53.91	0.56	-
17	ICICI Bank	11.45	11.15	-	0.30
18	South Indian Bank	8.95	8.92	0.02	-
19	IFCI Ltd	190.93	188.73	2.21	-
20	SACE S.p.A. The Export credit Agency of Italy ("SACE")	81.14	80.26	0.88	-
21	Catalyst Trusteeship Limited	390.54	330.00	60.54	-
22	SREI Equipment Finance Limited*	256.79	256.79	-	-

* Related Party as per IBC

Operational Creditors (Amount in INR)

Sr no.	Operational Creditors	Amount claimed	Amount admitted	Amount under verification
1	Resource Plus	27,72,319	1,46,300	26,26,019
2	Proficient Corporate Solutions Pvt Ltd	3,29,96,414	-	3,29,96,414
3	Mr Associates	8,80,542	-	8,80,542
4	Shweta Shah	16,50,000	-	16,50,000
5	BCL Secure Premises Private Ltd	3,80,503	2,95,526	84,977
6	Haribhakti & Company LLP	2,47,654	2,47,654	-
7	Manisha Saraf & Associates	11,800	-	11,800
8	G.P. Agarwal & Co.	66,128	-	66,128
9	SPACE S.P.A,	15,46,37,128	-	15,46,37,128
10	The Novarch	35,40,000	35,40,000	-

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11	Novarch Consultants India Pvt. Ltd	8,59,996	8,59,996	-
12	Primus Partners Private Ltd	17,70,000	17,70,000	-
13	A G Horizon Pvt Ltd	40,85,750	40,85,750	-
14	Finocean Wealth Private Limited	8,85,000	8,85,000	-
15	Sovena Solutions	50,000	-	50,000
16	Rajesh Kumar	62,000	62,000	-
17	Kripasindhu Samanta	58,340	-	58,340
18	Space Engineers Consortium Private Ltd	9,44,340	1,97,500	7,46,840
19	Radiant Advertising & Marketing (India) Pvt. Ltd.	4,98,632	1,58,785	3,39,847
20	Abhay Pratap Singh	5,914	-	5,914
	Total	20,64,02,460	1,22,48,511	19,41,53,949

Operational Creditors – Government (Amount in INR)

Sr no.	Operational creditors – Government	Amount claimed	Amount admitted	Amount under verification
1	GST Dept - GOI	60,48,93,000	-	60,48,93,000

Workmen and Employees (Amount in INR)

Sr no.	Workmen & Employee	Amount claimed	Amount admitted	Amount under verification
1	Rakesh Kumar Bhutoria	86,92,086	-	86,92,086
2	Sandeep Kumar Lakhotia	12,48,908	-	12,48,908
3	Sandeep Kumar Sultania	7,12,803	-	7,12,803
4	Souren Mukhopadhyay	4,16,653	-	4,16,653
	Total	1,10,70,450	-	1,10,70,450

Other Creditors (Amount in INR)

Sr no.	Other creditors	Amount claimed	Amount admitted	Amount under verification
1	Pramod Kumar Singh	4,89,000	-	4,89,000

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Annexure 2 : Security Interest

Lender	Facility	Security												
Canara Bank	Working Capital	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets with an asset coverage ratio at 118%.												
Canara Bank	Term Loan	The Borrower will secure its obligations by granting exclusive first ranking security interest by way of hypothecation over its specific receivables which are 'Secured Receivables', sufficient to provide a security cover of minimum 1.15x on the outstanding Facility at all times 'Secured Receivables' means receivables in respect of loans made by the Borrower to its customers and standard in the books of the Borrower. Security Asset: INR 22.79 Cr (as per CA certificate dtd. 09.11.20)												
Canara Bank (eSyndicate Bank)	Term Loan	The Borrower will secure its obligations by granting exclusive first ranking security interest by way of hypothecation over its specific receivables which are 'Secured Receivables', sufficient to provide a security cover of minimum 1.15x on the outstanding Facility at all times 'Secured Receivables' means receivables in respect of loans made by the Borrower to its customers and standard in the books of the Borrower. Security Asset: INR 67.34 Cr (as per CA certificate dtd. 09.11.20)												
Central Bank	Working Capital	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets. Security Asset: INR 741.18 Cr (Bank's share as per stock statement dtd. 31.08.21)												
Dhanalaxmi Bank	CC/ WCDL	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets.												
IFCI	Corporate Loan	<p>a. Exclusive charge by way of Hypothecation of the receivables [Non – SMA (Special Mention Accounts) Category] of specific assets under operating lease, lease rentals/ project finance/ loan installments for assets acquired/ financed and/ or to be acquired/ to be financed out of the loan proceeds together with all benefits, rights and incidentals attached thereto which are owed or acquired by M/s Srei Infrastructure Finance Limited. Short particular wherof are given as under as per hypothecation deed dtd. 23.11.17:</p> <table border="1"> <thead> <tr> <th></th> <th>Name of Party</th> <th>O/s (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Sahaj e-Village Limited</td> <td>179.73</td> </tr> <tr> <td>2</td> <td>Dependable Infra Projects Private Limited</td> <td>2.50</td> </tr> <tr> <td>3</td> <td>Bengal Industrial Infrastructure Private Limited</td> <td>22</td> </tr> </tbody> </table>		Name of Party	O/s (INR Crore)	1	Sahaj e-Village Limited	179.73	2	Dependable Infra Projects Private Limited	2.50	3	Bengal Industrial Infrastructure Private Limited	22
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		<table border="1"> <tr> <td>4</td> <td>Rural Innovation Labs. Pvt. Ltd.</td> <td>2.80</td> </tr> <tr> <td>5</td> <td>Quippo Energy Ltd.</td> <td>41.11</td> </tr> <tr> <td></td> <td>Total</td> <td>248.14</td> </tr> </table> <p>b. Exclusive charge by way of Hypothecation of the receivables [Non – SMA (Special Mention Accounts) Category] of specific assets under operating lease, lease rentals/ project finance/ loan installments for assets acquired/ financed and/ or to be acquired/ to be financed out of the loan proceeds together with all benefits, rights and incidentals attached thereto which are owed or acquired by M/s Srei Infrastructure Finance Limited. Short particular whereof are given as under as per hypothecation deed dtd. 22.12.17</p> <table border="1"> <thead> <tr> <th></th> <th>Name of Party</th> <th>O/s (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Gujrat Integrated Maritime Complex Private Ltd.</td> <td>250</td> </tr> </tbody> </table> <p>c. In terms of clause 3 (c) of the Hypothecation Deed, Srei Infrastructure Finance Limited has submitted certificate dtd. 03.03.21 from an Independent Chartered Accountant certifying the list of security as on 30.09.20 as under:</p> <table border="1"> <thead> <tr> <th></th> <th>Name of Party</th> <th>O/s (INR Crore)</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Rithwik Projects Pvt. Ltd.</td> <td>0.54</td> </tr> <tr> <td>2</td> <td>Estern Infra Equipments Pvt. Ltd.</td> <td>69.11</td> </tr> <tr> <td>3</td> <td>Shree Jagannath Expressways Private Ltd.</td> <td>92.20</td> </tr> <tr> <td>4</td> <td>Dilip Buildcon Limited</td> <td>12.11</td> </tr> <tr> <td></td> <td>Total</td> <td>174.00</td> </tr> </tbody> </table>	4	Rural Innovation Labs. Pvt. Ltd.	2.80	5	Quippo Energy Ltd.	41.11		Total	248.14		Name of Party	O/s (INR Crore)	1	Gujrat Integrated Maritime Complex Private Ltd.	250		Name of Party	O/s (INR Crore)	1	Rithwik Projects Pvt. Ltd.	0.54	2	Estern Infra Equipments Pvt. Ltd.	69.11	3	Shree Jagannath Expressways Private Ltd.	92.20	4	Dilip Buildcon Limited	12.11		Total	174.00
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DBS (eLVB)	TL/WC	<p>TL – Exclusive charge on the specific loan receivables covered under the financing activity out of the term loan sanctioned by the Bank</p> <p>WC - First charge by way of hypothecation of all assets for operating lease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets.</p>																																	
Punjab & Sind Bank	TL/ FITL/ WC	<p>TL – Exclusive charge by way of hypothecation/assignment of specific assets for operating lease, lease rentals/ loan assets and hire purchase/ loan instalments for assets acquired/ financed out of loan proceeds. Margin is 10% of such asset value. Value of such security was to be provided by the party.</p> <p>FITL – Extension of charge of primary security already hypothecated for cash credit facility</p> <p>WC- First charge by way of hypothecation of all assets for operating lease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term</p>																																	

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		loans from Banks/ FI(s) against specific assets. Margin is 15% if the asset value. Value of such security is to be determined by the Lead Bank.
The South Indian Bank Limited	CC/WCL/FITL/TL	CC/WCL/FITL - First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets. TL – Exclusive charge by way of hypothecation/assignment of specific assets financed – Hire purchase and operating lease agreement and assignment of rentals and instalment of receivables against such assets with security coverage of 1.17
Uco Bank	CC	CC - First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets. Working Capital Non-Fund Based (ILC/FLC) limit [by interchangeability from sanctioned WC-FB Limit to NFB-ILC/FLC Limit] – As applicable to WC-FB (CC) Limit (duly backed by DP details as above).
Axis Bank	CC	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets.
Bank of Baroda	CC/FITL	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets; to the minimum extent of 118% of the total FBWC exposure under consortium arrangement under paripassu basis. The value of security (BoB Share): For Cash Credit facility/ FITL under Consortium Banking Arrangement: INR 823.53 Cr
Bank of India	TL	Exclusive charge by way of hypothecation of the receivables of specific assets under operating lease, lease rentals and hire purchase/project finance/loan instalments for assets acquired/ financed out of the loan proceeds. (Margin 10%) Security Value: Valued at INR 369.12 Cr as on 31.03.20 as per CA certificate dated 10.07.20
Indian Overseas Bank	CC/WCDL	First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the

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		members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific assets.
Punjab National Bank	Loans given to SIFL as principal borrower	<p>CC - First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific asset, with margin being 15% TL (earlier UNI) – Exclusive charge by way of hypothecation of specific pool of assets, future receivables arising there from, with beneficial interest on underlying assets. The company shall undertake to replace the assets with fresh assets having equivalent NPV with no default history and overdue, where:</p> <ul style="list-style-type: none"> - Loans (Assets) in respect of which three installments have become overdue - Loans (Assets) which are foreclosed <p>ACR to be maintained at 1.11 minimum</p> <p>TL (earlier OBC) – Exclusive first charge by way of hypothecation/ assignment of assets and assignment of entire rentals and installment receivables against such assets acquired/ to be acquired out of our proposed finance. (minimum 110% of our loan amount)</p>
Punjab National Bank	Loans given to SIFL as sponsor (related to Solapur Tollways Pvt. Ltd.)	Security as a Sponsor of the road project M/s. Solapur Tollways Private Limited: Sponsor Support Agreement
State Bank of India	CC/TL/FITL	<p>CC – Hypothecation of Financial Assets (loan outstanding against underlying assets financed by SIFL to its borrowers), Operating & Finance Lease assets earmarked by SIFL for the WC lenders to the minimum extent of 125% of total FBWC exposures under consortium arrangement. As per receivables statement dtd. 31.07.21 submitted by the company, total value of receivables is INR 9042.16 Cr and SBI's share is INR 800 Cr (as calculated by the company).</p> <p>TL – Hypothecation of financial assets (loan outstanding against underlying assets financed by SIFL to its borrowers), Operating & Finance Lease assets earmarked by SIFL as primary security exclusively for TL facility under Multiple Banking Arrangement to the minimum extent of 118% of SBI's TL exposure.</p>
Union Bank	CC/TL/FITL/NFB	<p>CC - First charge by way of hypothecation of all assets for operating ease, lease rentals and hire purchase/loan assets, and hypothecation/ assignment of the entire receivables (lease rentals and hire purchase/ loan instalments) against such assets, on pari-passu basis, between the members of the WC consortium, except those financed by way of term loans from Banks/ FI(s) against specific asset.</p> <p>Security Value: As per DP statement as on 31.08.21 submitted by the company total Book debts is INR 9250.97 Crore. Out of which Union Bank's share is 15.30%.</p> <p>TL – Specific Asset created out of the Term Loan</p>

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Indian Bank	Working Capital	Primary Security - First charge by way of hypothecation of all assets for operating lease, lease rentals and hire purchase / loan instalments, and assignment of entire receivables (lease rentals and hire purchase/ loan instalments) against such assets on parri passu basis between the members of the WC consortium except those financed by Term Loans from Financial Institutions/ Banks against specific assets.
Indian Bank	Term Loan	Primary Security - Exclusive charge by way of hypothecation/assignment of assets financed and assignment of entire rentals and instalments receivable against such assets.
IDBI Bank	Working Capital	Primary Security - First charge by way of hypothecation of all assets for operating lease, lease rentals and hire purchase / loan assets, and hypothecation/ assignment of entire receivables (lease rentals and hire purchase/ loan instalments) against such assets on parri passu basis between the members of the WC consortium except those financed by way of Term borrowing against specific assets. Any other security as per consortium terms.
Bank of Maharashtra	Working Capital	Primary Security - 1st charge by way of hypothecation of receivables of assets financed on parri passu basis (except those financed by Term Loans from Financial Institutions/ Banks/ Term Lenders) and charge of entire rentals and instalments receivable against such assets also ranking pari-passu with Consortium banks.

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