

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH

Case No. **CP No. 66/IBC/NCLT/MB/MAH/2018**

In the matter of under Section 7 of the Insolvency and Bankruptcy Code, 2016 read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016

M/s Anchor Leasing Private Limited

..... Applicant
(Financial Creditor)

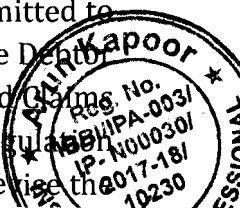
And

M/s Euro Ceramics Limited

..... Corporate Debtor

List of Creditors under Regulation 13(2)(d) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 by Mr. Arun Kapoor, Interim Resolution Professional under the Insolvency and Bankruptcy Code, 2016

1. The application for Corporate Insolvency Resolution Process filed by M/s Anchor Leasing Private Limited (Financial Creditor) under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 4 of Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules 2016 was admitted by Hon'ble NCLT, Mumbai Bench vide order no. CP No. 66/IBC/NCLT/MB/MAH/2018 dated February 25, 2019 wherein Mr. Arun Kapoor, the undersigned was appointed as Interim Resolution Professional ("IRP").
2. As per Regulation 13(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation 2016 ("CIRP Regulations"), IRP has verified every claim as on the insolvency commencement date i.e. February 25, 2019 for claims received up to March 12, 2019 and thereupon maintained List of Creditors containing names of creditors along with the amount claimed by them, the amount of their claims admitted and the security interest, if any, in respect of such claims. The last date of submission of claims as per Public Announcement was March 12, 2019.
3. As the some of the financial debt is owed to a class of creditors (Depositors) exceeding the number as specified, other than the creditors covered under clause (a) or sub-section (6) of Section 21 of the Code. As per Regulation 6 of the CIRP Regulations, the Public announcement offered choice of following three insolvency professionals identified under regulation 4A of CIRP Regulations to act as the authorised representative of creditors in each class;
 - a) Mr. Arundeeep Singh Pathania
Reg. No. IBBI/IPA-002/IP-N00384/2017-2018/11154
 - b) Mr. Rajesh Kumar Mittal
Reg. No. IBBI/IPA-002/IP-N00083/2017-2018/10224
 - c) Mr. Vikram Bhatnagar
Reg. No. IBBI/IPA-003/IP-N000183/2018-2019/12197
4. The verification of the claims has been done on the basis of documents submitted to substantiate the amount of claim and information provided by the Corporate Debtor and to the extent available with the Interim Resolution Professional. The said claims have been admitted on the basis of our best estimate in accordance with Regulation 14 of CIRP Regulations. Further as the case may be, the undersigned shall review the



amounts of claims admitted, including the estimates of claims made, as soon as may be practicable, when he comes across additional information warranting such revision in accordance with Regulation 14 of the CIRP Regulations.

5. Further, no claims were received from the Class of Creditors (Depositors) upto March 12, 2019, therefore presently there is no representation, participation of Class of Creditors (Depositors) in the Committee of Creditors as constituted.
6. In compliance with Regulation 13(2) (d) of the CIRP Regulation, a list of creditors along with amount claimed, claims admitted and security interest in respect of claims if any, is enclosed as **Annexure A**.

INTERIM RESOLUTION PROFESSIONAL

In the matter of Euro Ceramics Limited


Arun Kapoor

20/3/2019

Registration Number: IBBI/IPA-003/IP-N00030/2017-18/10230



Address registered with IBBI:

G-601, Army Co-operative Housing Society,
Sector- 09, Nerul (East), Navi Mumbai,
Maharashtra - 400706

Project specific address for correspondence:

Sumedha Management Solutions Pvt. Ltd.,
C-703, Marathon Innova, off. G.K. Marg
Lower Parel West, Mumbai-400 013

Registered E-mail Id with IBBI - arun.kapoor58@yahoo.in

Project specific e-mail ID - ecl@sumedhamanagement.com

Date: March 20, 2019

Place: Mumbai

ANNEXURE A**Euro Ceramics Limited****Summary - List of Creditors received upto March 12, 2019****Summary - List of Creditors as on February 25, 2019**

(Amt in Rs)				
NO.	PARTICULARS	NO. OF PARTIES	AMOUNT CLAIMED BY CREDITORS	ADMISSIBLE AMOUNT
	FINANCIAL CREDITORS - FORM C			
i)	FINANCIAL CREDITORS (CLAIMED IN FORM C)	3	7,051,163,780.00	7,035,634,015.41
i)	SECURED FINANCIAL CREDITORS (NOT CLAIMED)			
)	UNSECURED FINANCIAL CREDITORS (NOT CLAIMED)			
	TOTAL I	3	7,051,163,780.00	7,035,634,015.41
	OPERATIONAL CREDITORS - FORM B/D/E			
i)	OPERATIONAL CREDITORS			
i)	SUPPLIERS/RM SUPPLIERS/ OTHER SUPPLIERS/CONSULTANTS (CLAIMED IN FORM B)	3	22,066,339.00	-
)	SUPPLIERS/RM SUPPLIERS/ OTHER SUPPLIERS/CONSULTANTS (NOT CLAIMED IN FORM B)			
c)	STATUTORY DUES (NOT CLAIMED IN FORM B)			
	STATUTORY DUES OF (EURO CERAMICS LIMITED)			
d)	WORKMEN/EMPLOYEES			
i)	EMPLOYEES OF EURO CERAMICS LIMITED (Form D Received)			
ii)	EMPLOYEES OF EURO CERAMICS LIMITED(No Form D Received)			
e)	AUTHORITATIVE REPRESENTATIVE OF EMPLOYEES			



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20/3/2019

		TOTAL II	3	22,066,339.00	-
III	OTHER STAKEHOLDERS (FORM F)				
		TOTAL III	-	-	-
		GRAND TOTAL (I+II+III)	6	7,073,230,119.00	7,035,634,015.41



[Handwritten Signature]
20/3/2019

I FINANCIAL CREDITORS - FORM C

The Public Notice sought proof of claims from Financial Creditors in Form C as stipulated in Regulation 8. The undersigned Interim Resolution Professional has received claims from the following Financial Creditors:

(A) FINANCIAL CREDITORS - FORM C RECEIVED

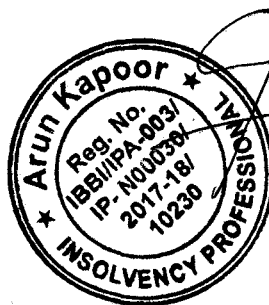
						Amt in Rs
Sr. no.	Bank Name	Amount Claimed	Admissible Amount	% Share	Amount not admitted	Security Interest
1	State Bank Of India	5,488,427,880.00	5,488,427,880.00	78.01%	0.00	Annexure 1
2	The Cosmos Co-op Bank Ltd	1,438,213,000.00	1,424,428,459.41	20.25%	13,784,540.59	Annexure 2
3	Anchor Leasing Private Limited	124,522,900.00	122,777,676.00	1.75%	1,745,224.00	Pledge master report dated December 06, 2017 issued by National Depository Services Limited in favour of ALPL evidencing pledge of 12,44,000 shares of ECL
	Total	7,051,163,780.00	7,035,634,015.41	100.00%	15,529,764.59	



II OPERATIONAL CREDITORS - FORM B/D/E
(A) OPERATIONAL CREDITORS

The Public Notice sought proof of claims from Operational Creditors in FORM B as stipulated in Regulation 7. Till 12th March 2019 the undersigned Interim Resolution professional has received claims from the following Operational Creditors:

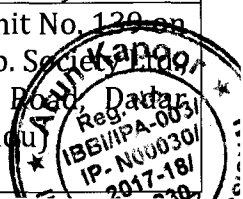
				Amt in Rs
Sr. No.	Name	Claimed by Creditors	Admissible Amount	Amount under verification
1	Rashesh Shah & Associates	147,500.00	-	147,500.00
2	Sales Tax Department Gujarat	8,208,284.00		8,208,284.00
3	EPCG Custom	13,710,555.00		13,710,555.00
	TOTAL	22,066,339.00	-	22,066,339.00



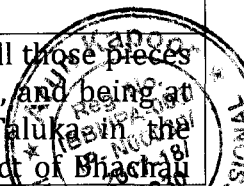
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ANNEXURE - 1

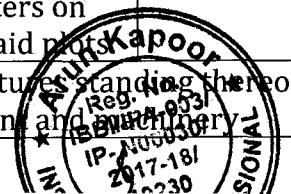
Sr. No.	Name of The Financial Creditors	Security Interest
1	State Bank of India	1. Pari Passu Charge with Cosmos Bank on Flat No. 10 on 2 nd Floor A Wing in building known as "Bharat Mahal" Akhil Bharat Cooperative Hosing Society Ltd., on Plot bearing C.S. No. 1769 at 86 Marine Drive, Netaji Subhash Road, Mumbai. (Owned by Mr. Nitesh Pancahlal Shaha And Mrs. Heena Nitesh Shaha).
		2 Pari Passu Charge with Cosmos Bank on Flat No. 49 on 5 th Floor in building known as "Warden Court in August Kranti Co-op. Housing Society, 86 August Krulti Marg, Mumbai. {owned by Smt. Nirmala H Shah (since deceased) & Hirji P Shah}
		3. Pari Passu Charge with Cosmos Bank on Flat No. 102 on 1 st Floor in Nisarg Co-op. Hsg. Society Ltd., Annie Besant Road, Vile Parle (West), Mumbai. (Owned by M/s Euro Decor Ltd)
		4. Pari Passu Charge with Cosmos Bank on Flat No. 301 & 302 on 3 rd Floor (Amalgamated Together) in Dunhill Corner Co-op. Housing Society on Plot bearing Plot No. 57, C.T.S. No. 261, T.P.S. No. 3 at 7 th Golibar Road, Santacruz (East), Mumbai (Owned by Smt. K T Nandu & Shri Talakshi L Nandu)
		5. Pari Passu Charge with Cosmos Bank on Flat No. 303 on 3 rd Floor in Parle Abhishek Co-op. Housing Society on Plot bearing Plot No. 24A & 27, C.T.S. No. 24A at Vallabhbbhai Patel Road, Vile Parle (West), Tal. Andheri, Mumbai (Owned by Shri Nenshi L Shatt)
		6. Pari Passu Charge with Cosmos Bank on Flat No. 403 on 4 th Floor in Prime Avenue Apartment B Wing, on Plot bearing Survey No. 160, Hissa No. 29, 24, 18 (Part), Survey No. 161A, Hissa No. 4 & 5 C.T.S. No. 1519, 1519/1, 1519/2, 1519/3 & 1519/4 at S.V. Road, Vile Parle (West), Tal. Andheri, Mumbai (Owned by Shri Lalji K Shah & Shri Subhash L Shah).
		7. Pari Passu Charge with Cosmos Bank on Flat No. 209 on 2 nd Floor in Sangam Arcade Co-operative Hosing Society Ld., Vallabhbbhai Patel Road, Vile Parle (West), Mumbai (Owned by Smt Daksha S Sha & Smt. Sushila H Gala).
		8. Pari Passu Charge with Cosmos Bank on Shop No.4 on Ground Floor in Parle Abhishek Co-op. Housing Society on Plot bearing Plot No. 24A & 27, C.T.S. No. 24A at Vallabhbbhai Patel Road, Vile Parle (West), Tal. Andheri, Mumbai (Owned by Nenshi L Shah & Shri Lalji K Shah).
		9. Pari Passu Charge with Cosmos Bank on Unit No. 138 on 1 st Floor in Jay Gopal Industrial Premises Co-op. Society Ltd., CTS No. 525, 510 Bhawani Shankar Cross Road, Dadar (West), Mumbai (Owned by Talakshi L Nandu HUF).
		10. Pari Passu Charge with Cosmos Bank on Unit No. 120 on 1 st Floor in Jay Gopal Industrial Premises Co-op. Society Ltd., CTS No. 525, 510 Bhawani Shankar Cross Road, Dadar (West), Mumbai. (Owned by Smt. Kastur T Nandu)



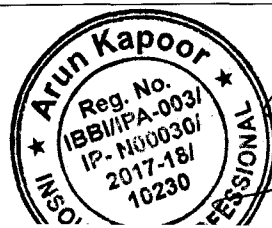
		11. Pari Passu Charge with Cosmos Bank on Flat No.208 on 2 nd Floor in Sangam Arcade Co-operative Hosing Society Ltd., Vallabhbhai Patel Road, Vile Parle (West), Mumbai (Owned by M/s Euro Ceramics Ltd).			
		12. Pari Passu Charge with Cosmos Bank on all that piece and parcel of Industrial land & Factory building located at non-agricultural land, hereditaments and premises situate, lying and being at Survey No. 1517/1 admeasuring about A.8-20G(Hec. 3-43-98 R) of Village Shikra Taluka Bhachau Sub-District Bhachau, Registration District Kutch (owned by company)			
		13. Pari Passu Charge with Cosmos Bank on all that piece and parcel of Industrial land & Factory building located at non-agricultural land, hereditaments and premises situate, lying and being at Survey No. 512 admeasuring about A-5-38 G (Hec. 2-40-79 R) of Village Shilra Taluka Bhachau Sub-District Bhachau, Registration District Kutch (owned by company)			
		14. Pari Passu Charge with Cosmos Bank on all that piece and parcel off industrial land & Factory building located at Non Agricultural land, hereditaments and premises situate, lying and being at Survey No. 511 admeasuring about A-7-37 G (Hec. 3-20-72 R) of Village Shikra Taluka Bhachau Sub-District Bhachau, Registration District Kutch (owned by company)			
		15. Pari Passu Charge with Cosmos Bank on all that piece and parcel of Industrial land & Factory building located at Non Agricultural land, hereditaments and premises situate, lying and being at Survey No. 510 admeasuring about A-14-36 G (Hec. 6-2-99 R) of Village Shikra Taluka Bhachau Sub-District Bhachau, Registration District Kutch (owned by company)			
		16. Pari Passu Charge with Cosmos Bank on all those pieces or parcels of freehold agricultural lands lying, and being at situate in the Mouje Bhachau Taluka in the Registration District of Kutch and Sub- District of Bhachau (owned by company) consisting Block/survey as follows:-			
		Sr. No	SurveyNo.	Area In Acre	Area in Sq. Mts
		1	458	4.34	19627
		2	459	7.07	29036
		3	461/2	2.24	10522
		4	462	5.26	22865
		5	463/1	2.34	11534
		6	463/2	3.21	15075
		7	463/3	3.34	15580
		8	464	8.10	33387
		9	467	5.16	21853
		10	469/1	7.20	30352
		11	473/2	4.06	16795
		17. Pari Passu Charge with Cosmos Bank on all those pieces or parcels of freehold agricultural lands lying, and being at situate in the Mouje Shikra of Bhachau Taluka in the Registration District of Kutch and Sub-District of Bhachau			



		(owned by company) consisting Block/ survey/ Nos. as follows:-																				
		<table border="1"> <thead> <tr> <th>Sr.No.</th> <th>Survey No.</th> <th>Area in Acre</th> <th>Area in Sq.Mtrs</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>516</td> <td>6.38</td> <td>28126</td> </tr> <tr> <td>2</td> <td>513/1</td> <td>7.27</td> <td>31060</td> </tr> <tr> <td>3</td> <td>513/2</td> <td>4.09</td> <td>17098</td> </tr> <tr> <td>4</td> <td>514</td> <td>7.30</td> <td>31364</td> </tr> </tbody> </table>	Sr.No.	Survey No.	Area in Acre	Area in Sq.Mtrs	1	516	6.38	28126	2	513/1	7.27	31060	3	513/2	4.09	17098	4	514	7.30	31364
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		18. Pari Passu Charge with Cosmos Bank on all that piece and parcel off industrial land & Factory building located at Non Agricultural land, hereditaments and premises situate, lying and being at Survey No. 507 admeasuring about A.08-06 G(Hec. 3-29-82 R) of Village Shikra Taluka Bhachau Sub-District Bhachau Registration District Kutch (owned by company)																				
		19. Pari Passu Charge with Cosmos Bank on all that piece and parcel of the nonagricultural land, hereditaments and premises situate, lying and being at Survey No.490 admeasuring about A.8-28 G (Hec. 3-52-08 R) of Village Shikra Taluka Bhachau Sub-District Bhachau Registration District Kutch (owned by company)																				
		20. All those pieces or parcels of freehold lands situated, lying and being at Mouje Vandh of Bhachau Taluka in the Registiation District of Kutch and Sub-District of Bhachau (owned by company) consisting block/survey/Nos and area as follows:-																				
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		together with all buildings and structures standing thereon or to be erected hereafter and all plans and surveys thereon																				



		attached to the earth or permanently fastened to anything attached to the earth both present and future.
		B. Particulars of hypothecated properties
		<p>Part-I Hypothecated Current Assets</p> <p>Pari Passu Charge with Cosmos Bank on all the Whole of the Current Assets of the Corporate Debtor namely Stocks of Raw Materials, Stocks in Process, Semi-finished and Finished Goods, Stores and Spares not relating to Plant and machinery (Consumable Stores and Spares). Bills receivable and Book Debts and all other movables, both present and future whether now lying loose or in cases or which are now lying or stored in or about or shall hereinafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about of the Corporate Debtor factories, premises and go-downs situated at Village Shikra Taluka Bhachau Sub-District Bhachau Registration District Kutch and Mouje Dodwada, Taluka Valia, District Bharuch both in the State of Gujarat and at 208, Sangam Arcade, Vallabhai Road, Vile Parle West Mumbai-400 056 in the state of Maharashtra or wherever else the same may be or be held by any party to the order or disposition of the Corporate Debtor or in the course of transit or on high seas or on order or delivery, howsoever and where so ever in the possession of the Corporate Debtor and either by way of substitution or addition.</p>
		<p>Part-II Hypothecated Plant and Machinery</p> <p>Pari Passu Charge with Cosmos Bank on all the tangible movable plant and machinery and cranes, boats and crafts and the vehicles of the Corporate Debtor together with spares, tools and accessories and other movables, both present and future , and the furniture, fixtures and fittings and office equipment whether installed or not and whether lying loose or in cases which are now lying or stored in or about or shall be brought into or be stored or be in or upon or about the Corporate Debtor factories, premises and go-downs situated at Village Shikra Taluka Bhachau Sub-District Bhachau, Registration District Kutch and Mouje Dodwada, Taluka Valia, District Bharuch both in the State of Gujarat and at 208, Sangam Arcade, Vallabhai Road, Vile Parle (West), Mumbai- 400 056 in the state of Maharashtra or wherever else the same may be or be held by any party to the order or disposition of the Corporate Debtor (including those on lease or hire purchase relating or pertaining to the Corporate Debtor works).</p>
		<p>Pledged of 12,52,835 Shares of promoters holding in Euro Ceramics Limited ranking pari pasu with Cosmos Bank</p> <p>Pledged of additional 17 Lacs Shares in the name of Nitesh P. Shah (7.90lacs) , K.T. Nandu (7.40 Lacs) & Mrs. Urmi P. Shah (1.70Lacs) Personal Guarantor to the Extend of Shares Offered as Security (ranking Pari Passu with Cosmos Bank)</p>



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2013/2019