

Annexure - 3

Name of the Corporate Debtor: Ashiana Landcraft Realty Private Limited; Date of commencement of CIRP: 11/01/2022; List of creditors as on: 03/02/2022
List of secured financial creditors (other than financial creditors belonging to any class of creditors)

(Amount in Rs.)

Sr. No.	Name of creditor	Details of Claim Received		Details of Claim Admitted						Amount of Contingent Claim	Amount of any mutual dues, that may be set-off	Amount of Claim not Admitted	Amount of Claim under Verification	Remarks, if any
		Date of receipt	Amount Claimed	Amount of Claim Admitted	Nature of claim	Amount covered by security interest	Amount covered by Guarantee	Whether related party?	% voting share in CoC					
1	IDBI Trusteeship Services Ltd - Piramal Fund Management Private Limited	24-Jan-22	1,46,92,20,769	1,46,92,20,769	NCDs	1,46,92,20,769	1,46,92,20,769	No	15.75	-	-	-	-	-
2	IDBI Trusteeship Services Ltd - India Housing Fund Series 2 and Series 3	24-Jan-22	1,99,32,40,230	1,90,11,13,152	NCDs and OCDs	1,90,11,13,152	1,90,11,13,152	No	20.38	-	-	-	9,21,27,078	
3	IDBI Trusteeship Services Ltd - Piramal Fund Management Private Limited on behalf of Indiareit Fund Scheme V	24-Jan-22	1,35,96,51,678	1,35,96,51,678	NCDs and OCDs	1,35,96,51,678	1,35,96,51,678	No	14.57	-	-	-	-	Refer General Note 2
4	PNB Housing Finance Limited	25-Jan-22	2,13,54,67,418	2,12,78,68,161	Secured loan	2,12,78,68,161	2,12,78,68,161	No	22.81	-	-	-	1,35,55,789	
	TOTAL		6,95,75,80,095	6,85,78,53,760	-	6,85,78,53,760	6,85,78,53,760	-	73.51	-	-	-	10,56,82,867	-

General Notes:-

1. The best estimate of the amount of the claims including security interests have been made based on the available information. As per regulation 14, the IRP/RP shall revise the amount of claims admitted, including the estimates, as soon as may be practicable, when he receives additional information warranting such revision.
2. Few Debenture holders of claim no 3, received from IDBI Trusteeship Services Ltd - Piramal Fund Management Private Limited on behalf of Indiareit Fund Scheme V, have sent communications to IRP regarding revocation of authority of IDBI Trusteeship Services Limited/ Piramal. The legal team of IRP is looking into the same, and a future course of action will be discussed in the CoC meeting.

Details of security held by Financial Creditors

A separate sheet is annexed herewith.

DETAILS OF SECURITY HELD BY FINANCIAL CREDITORS

1. IDBI TRUSTEESHIP SERVICES LTD - PIRAMAL FUND MANAGEMENT PRIVATE LIMITED

1. Immovable Property

Second ranking pari passu charge by way of equitable mortgage, over the 14.025 acres of land situated, in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, and the Gurgaon Project, subject to the first charge to Punjab National Bank Housing Finance Limited (PNBHFL), on the following properties:

- i. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Gabino Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi - 110 019, (hereinafter referred to as "Gabino"). Mr. Nikhil Bhatia, authorized signatory of Gabino by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, deposited the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 86, Killa Nos. 5,6,7, 14/1 and 15/1, Rectangle No. 87, Killa Nos. 1 and 10 admeasuring 41 Kanals, 16 Marlas.
- ii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mandisa Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi - 110 019, (hereinafter referred to as "Mandisa". Mr. Rajat Shail Kumar, a director of Mandisa deposited by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 86, Killa Nos. 13/3, admeasuring 6 Kanals.
- iii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Ranbir Singh, (through its constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845, Sector 4, Gurgaon (hereinafter referred to as "Ranbir"). Mr. Ranbir Singh by way of constructive delivery with Mr. Banter Trikha, acting for the Debenture Trustee, deposited the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/2, 4, 6, 7, 5, 2, 8 and 9 Rectangle No, 88, Killa No. 1/1/2, admeasuring 60 Kanals, and 8 Marlas.
- iv. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Sanjay Singh, (through its Constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845. Sector 4. Gurgaon (hereinafter referred to as "Sanjay") and Mr. Ajay Singh (through its Constituted Attorney Mr. Gautam Bhalla), (hereinafter referred to as "Ajay") deposited by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/1 admeasuring 4 Kanals, jointly owned by Sanjay and Ajay (collectively known as "the said Properties") together with all present and future assets, receivables and fixtures standing thereon and all things attached thereto, in favour of the Debenture Trustee, to secure the due payment and discharge of the principal amount of Debentures issued / to be issued by the Corporate Debtor in favour of IL&FS Trust Company Limited (trustee to Indiareit Domestic Fund Scheme V under the Debenture Agreements and interest thereon at the agreed rates, liquidated damages, redemption premium, event of default consideration, compound and/or additional interest in case of default, penal interest, commitment charges and costs, charges and expenses as also any and all other moneys whatsoever payable by the Company to the Indiareit Domestic Fund Scheme V.

The mortgage created upon the aforementioned properties are collectively referred to as '**the Mortgages**'.

2. Movable Properties

The following charge has been created by the Corporate Debtor in favour of the Financial Creditor pursuant to the deed of Hypothecation dated March 22, 2018:

- i. Second ranking pari passu charge on all and any amounts held, owing to or received by or receivable, in each case from time to time, by the Corporate Debtor, whether now, or at any time during the continuance of the deed of hypothecation, in relation to the development of the property, which shall include the project receivables and all rights, title, interest, benefits, claims and demands whatsoever of the Corporate Debtor in, to or in respect of the said amounts as well as all the rights, title and interest of the Corporate Debtor in, to or in respect of any bank accounts, including but not limited to the Escrow Account, where the aforementioned receivables are held.
- ii. Second ranking pan passu charge on all right, title, interest, benefit, claims and demands of the Corporate Debtor, in to, or in respect of, the PNB Master Escrow Account, PNB Escrow Account, Escrow Account, Operating Account and other bank accounts of the Corporate Debtor all amounts, lying to the credit thereof from time to time.

3. Pledge

Second ranking pan passu pledge over:

- i. 53,300 Class A shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 82% of Class A shares issued by the Corporate Debtor;
- ii. 1,09,35,000 Class 13 shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 100% of Class B shares issued by the Corporate Debtor.

The Pledged Shares (as defined in the Share Pledge Agreement) are pledged with the Debenture Trustee/Financial Creditor, such that the debenture holder holds second ranking pari passu charge over the same, along with the existing debenture trustee, subject to the first charge to PNBHFL, pursuant to a Share Pledge Agreement dated March 22, 2018.

4. Corporate Guarantees

- i. An unconditional and irrevocable corporate guarantee from Ashiana Homes Private Limited vide Deed of Guarantee dated March 22, 2018.
- ii. An unconditional and irrevocable corporate guarantee from Landcraft Projects Private Limited vide Deed of Guarantee dated March 22, 2018.

5. Personal Guarantees

Unconditional and irrevocable personal guarantee from Mr. Rohit Raj Modi, Mr. Manu Garg, Mr. Gaurav Garg, and Mr. Lalit Kumar Jaiswal respectively vide Deeds of Guarantee dated March 22, 2018.

2. IDBI TRUSTEESHIP SERVICES LTD - INDIA HOUSING FUND SERIES 2 AND SERIES 3

1. Immovable Property

Second ranking pari passu charge by way of equitable mortgage, over the 14.025 acres of land situated, in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, and the Gurgaon Project, subject to the first charge to Punjab National Bank Housing Finance Limited (PNBHFL), on the following properties:

- i. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Gabino Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi 110 019, (hereinafter referred to as "Gabino"), all that piece and parcel of land being Rectangle No. 86, Killa Nos. 5,6,7, 14/1 and 15.1, Rectangle No. 87, Killa Nos. 1 and 10 admeasuring 41 Kanals, 16 Marlas, created by deposit of title deeds on September 3, 2013.
- ii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mandisa Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi - 110 019, (hereinafter referred to as "Mandisa"), all that piece and parcel of land being Rectangle No. 86, Killa Nos. 13/3, admeasuring 6 Kanals, created by deposit of title deeds on September 3, 2013.
- iii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Ranbir Singh, (through its Constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845, Sector 4, Gurgaon (hereinafter referred to as "Ranbir"), all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/2, 4, 6, 7, 5, 2, 8 and 91, Rectangle No. 88, Killa No. 1/1/2, admeasuring 60 Kanals and 8 Marlas, created by deposit of title deeds on September 3, 2013.
- iv. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Sanjay Singh, (through its Constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845, Sector 4, Gurgaon (hereinafter referred to as "Sanjay") and Mr. Ajay Singh (through its Constituted Attorney Mr. Gautam Bhalla), (hereinafter referred to as "Ajay"), all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/1 admeasuring 4 Kanals, created by deposit of title deeds on September 3, 2013.

2. Movable Properties

- i. Second ranking pari passu charge on the Escrow Account, as set up pursuant to Escrow Account Agreement dated September 3, 2013, and amended on December 26, 2013, executed by and between the Corporate Debtor, the Financial Creditor and HDFC Bank Limited, in respect of the receivables from the Corporate Debtor's project at Gurgaon.
- ii. Second ranking pari passu charge on the moveable assets, both tangible and intangible, in relation to the Corporate Debtor's project at Gurgaon.

3. Pledge

Second ranking pari passu pledge over:

- i. 53,300 Class A shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 82% of Class A shares issued by the Corporate Debtor;
- ii. 1,09,35,000 Class B shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 100% of Class B shares issued by the Corporate Debtor along with New Debenture Trustee, subject to the first charge to PNBHFL, pursuant to a Share Pledge Agreement dated September 3, 2013.

Second ranking pari passu pledge of 100% of the paid-up equity share capital of Brock Promoters Private Limited, being a wholly owned subsidiary of the erstwhile developer, Vatika Limited, in favour of IDBI Trusteeship, along with New Debenture Trustee, subject to the first charge to PNBHFL, pursuant to a Share Pledge Agreement dated September 3, 2013.

4. Amount of claim covered by Guarantee and details of Guarantee:

- i. Unconditional and irrevocable personal guarantee from Mr. Rohit Raj Modi and Mr. Manu Garg respectively vide Deeds of Guarantee dated September 3, 2013.
- ii. An unconditional and irrevocable personal guarantee from Mr. Gaurav Garg and Mr. Lalit Kumar Jaiswal vide Deed of Guarantee dated March 22, 2018.
- iii. An unconditional and irrevocable corporate guarantee from Ashiana Homes Private Limited vide Deed of Guarantee dated September 3, 2013.
- iv. An unconditional and irrevocable corporate guarantee from Landcraft Projects Private Limited vide Deed of Guarantee dated September 3, 2013.

3. IDBI TRUSTEESHIP SERVICES LTD - PIRAMAL FUND MANAGEMENT PRIVATE LIMITED ON BEHALF OF INDIAREIT FUND SCHEME V

1. Immovable Property

Second ranking pari passu charge by way of equitable mortgage, over the 14.025 acres of land situated, in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, and the Gurgaon Project, subject to the first charge to Punjab National Bank Housing Finance Limited ('PNBHFL'), on the following properties:

- i. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Gabino Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi – 110 019, (hereinafter referred to as “Gabino”). Mr. Nikhil Bhatia, authorized signatory of Gabino by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, deposited the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 86, Killa Nos. 5,6,7, 14/1 and 15.1, Rectangle No. 87, Killa Nos. 1 and 10 admeasuring 41 Kanals, 16 Marlas.
- ii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mandisa Developers Pvt. Ltd., a company incorporated under the provisions of the Companies Act, 1956 and having its registered office at Flat No. 621, A, 6th Floor Devika Towers, 6 Nehru Place, New Delhi – 110 019, (hereinafter referred to as “Mandisa”). Mr. Rajat Shail Kumar, a director of Mandisa deposited by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 86, Killa Nos. 13/3, admeasuring 6 Kanals.
- iii. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Ranbir Singh, (through its Constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845, Sector 4, Gurgaon (hereinafter referred to as “Ranbir”). Mr. Ranbir Singh by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, deposited the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/2, 4, 6, 7, 5, 2, 8 and 9 Rectangle No. 88, Killa No. 1/1/2, admeasuring 60 Kanals, and 8 Marlas.
- iv. The property situated in the revenue estate of Village Harsaru, Sector 88A, Gurgaon, owned by Mr. Sanjay Singh, (through its Constituted Attorney Mr. Gautam Bhalla), an Indian inhabitant residing at House No. 845, Sector 4, Gurgaon (hereinafter referred to as “Sanjay”) and Mr .Ajay Singh (through its Constituted Attorney Mr. Gautam Bhalla), (hereinafter referred to as “Ajay”) deposited by way of constructive delivery with Mr. Sameer Trikha, acting for the Debenture Trustee, the relevant title deeds and documents relating to all that piece and parcel of land being Rectangle No. 87, Killa Nos. 3/1 admeasuring 4 Kanals, jointly owned by Sanjay and Ajay (collectively known as “the said Properties”) together with all present and future assets, receivables and fixtures standing thereon and all things attached thereto, in favour of the Debenture Trustee, to secure the due payment and discharge of the principal amount of Debentures issued / to be issued by the Corporate Debtor in favour of IL&FS Trust Company Limited (trustee to Indiareit Domestic Fund Scheme V) under the Debenture Agreements and interest thereon at the agreed rates, liquidated damages, redemption premium, event of default consideration, compound and/or additional interest in case of default, penal interest, commitment charges and costs, charges and expenses as also any and all other moneys whatsoever payable by the Company to the Indiareit Domestic Fund Scheme V.

The mortgage created upon the aforementioned properties are collectively referred to as ‘the Mortgages.’

2. Movable Properties

The following charge has been created by the Corporate Debtor in favour of IDBI Trusteeship Services Limited pursuant to the deed of hypothecation dated September 03, 2013.

- i. Second ranking pari passu charge on the Escrow Account, as set up pursuant to Escrow Account Agreement dated September 3, 2013, and amended on December 26, 2013, executed by and between the Corporate Debtor, IDBI Trusteeship Services Limited and HDFC Bank Limited, in respect of the receivables from the Corporate Debtor's project at Gurgaon.
- ii. Second ranking pari passu charge on the moveable assets, both tangible and intangible, in relation to the Corporate Debtor's project at Gurgaon.

3. Pledge

Second ranking pari passu pledge over

- i. 53,300 Class A shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 82% of Class A shares issued by the Corporate Debtor;
- ii. 1,09,35,000 Class B shares held by Ashiana Homes Private Limited and Landcraft Projects Private Limited in the Corporate Debtor representing 100% of Class B shares issued by the Corporate Debtor along with New Debenture Trustee, subject to the first charge to PNBHFL, pursuant to a Share Pledge Agreement dated September 3, 2013.

Second ranking pari passu pledge of 100% of the paid-up equity share capital of Brock Promoters Private Limited, being a wholly owned subsidiary of the erstwhile developer, Vatika Limited, in favour of IDBI Trusteeship, along with New Debenture Trustee, subject to the first charge to PNBHFL, pursuant to a Share Pledge Agreement dated September 3, 2013.

4. Corporate Guarantees

- i. An unconditional and irrevocable corporate guarantee from Ashiana Homes Private Limited vide Deed of Guarantee dated September 3, 2013.
- ii. An unconditional and irrevocable corporate guarantee from Landcraft Projects Private Limited vide Deed of Guarantee dated September 3, 2013.

5. Personal Guarantees

- i. Unconditional and irrevocable personal guarantee from Mr. Rohit Raj Modi and Mr. Manu Garg respectively vide Deeds of Guarantee dated September 3, 2013.
- ii. An unconditional and irrevocable personal guarantee from Mr. Gaurav Garg and Mr. Lalit Kumar Jaiswal vide Deed of Guarantee dated March 22, 2018.

4. PNB HOUSING FINANCE LIMITED

The Corporate Debtor has created security, as defined in Section 3(31) of Insolvency and Bankruptcy Code, 2016, as detailed hereinbelow for securing the loan facility:

- i. First charge by way of equitable mortgage of the project land admeasuring 56,736 square meters and structure thereon of the project “The Center Court Phase I and II” owned by M/s Brock Developers Private Limited (BDPL).
- ii. First charge by way of hypothecation of sold and unsold receivables from the project “The Center Court Phase I” of approximately INR 455.36 Crore.
- iii. First charge by way of hypothecation of sold and unsold receivables from the project “The Center Court Phase II “of approximately INR 405.07 Crore.
- iv. Debt Service Reserve account (DSRA) equal to 3 months interest (on incremental disbursement basis) to be maintained during the currency of PNBHFL Loan.
- v. Personal Guarantees of Mr. Rohit Raj Modi, Mr. Manu Garg, Mr. Gaurav Garg, and Lalit Kumar Jaiswal.
- vi. Corporate Guarantees of M/s Ashiana Homes Private Limited (AHPL) and M/s Landcraft Projects Private Limited.
- vii. Pledge of 82% shares of class A and 100% of Class B Shares of M/s Ashiana Landcraft Reality Private Limited.
- viii. Pledge of 100% of shares of M/s Brock Developers private Limited (Project Land owning company)