

Name of the corporate debtor: Galore Developers Private Limited

Date of commencement of CIRP: 09/02/2024

List of creditors as: 10/03/2025

List of Unsecured financial creditors (financial creditors belonging to any class of creditors)

Sl. No.	Name of creditor	Details of claim received		Details of claim admitted						Amount of contingent claim	Amount of any mutual dues, that may be	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	Class of Creditors – Homebuyers (AR Mr. Rajesh Shah	Claims received upto 25.02.2025	153,895,914	113,453,184	Unsecured financial creditors (financial creditors belonging to any class of creditors) without voting rights	NA	NA	No	-	-	-	40,442,730	-	Kindly refer the below notes

Note:

1. That the RP during its verification has found out that the erstwhile promoters has sold some flats more than once. Thus the RP has segregated the FC - belonging to any class of creditor (Homebuyers) in 2 categories, Secured FC belonging to any class of creditor which will consist of Homebuyers that were the 1st buyer as per the date of agreement entered with the CD or the Homebuyer who has the NoC of the lender against their respective units (having total admitted claim of Rs. 491,488,306/-) and Unsecured FC belonging to any class of creditor which will consist of Homebuyers that were the subsequent Buyers as per the date of agreement entered with the CD or the Homebuyer who was the 1st buyer as per the date of agreement entered with the CD, but the subsequent Buyer for the same unit has the NoC from the lender (having total admitted claim of Rs. 113,453,184/-). (Reference: Mansi Brar vs. Dream Procon Pvt. Ltd. - NCLAT order dt. 08.04.2021 in CA (AT) (Ins) No. 269 of 2021)

2. The purpose of such segregation is to ensure just and reasonable treatment to each class of Financial Creditor, the same flat cannot be earmarked for the two buyers, because the interest and right of the homebuyers (first sale) and the homebuyers (subsequent sale) shall vary, due to which it was required to create different class to allot the voting rights correctly. Due to the above aforesaid reason the RP has segregated the Homebuyers in 2 categories, Secured FC belonging to any class of creditor consist of Homebuyers with voting rights and Unsecured FC belonging to any class of creditor which consist of Homebuyers without voting rights.

3. As per the information available with the RP, building A2 and B has been completed till 09th Floor and part OC has been received and homebuyers has been given the possession, thus as per the legal opinion received, the claim of homebuyers who has possession and has executed conveyance deed / sale deed / deed of apartment, before CIRP commencement date, cannot be considered. Further the homebuyers who has filed their claim and has got possession, however the conveyance deed / sale deed / deed of apartment has not been executed, their claim has been treated and for including the said homebuyer is list of Claims, a nominal value of 1 Rs. is been given, as they have been given the respective allotment and only basic compliance is required.

4. Further the amount of claim not admitted, generally consist of the amount of interest portion claimed by the respective claimant at the rate of 18% - 22%, as per the general understanding the RP has calculated the interest rate @ 8% from the date of possession as per the agreement till CIRP commencement date of those claimant who has submitted detailed agreement to sale.

5. The claims are provisionally admitted on basis of preliminary verification, as the SBoD / erstwhile Promoter are not cooperating with the RP thus the RP has verified the claims based on documents and details provided by the claimant and on basis of CD's bank statements as available with the RP and Rest of the amount is kept under verification in case the respective homebuyer provides the RP with the pending required detail, the same will be updated / modified accordingly..

6. Further the homebuyers who has filed their claim for specific unit however didn't submit agreement to sale and whose index II has not been found and also whose name cannot be traced from legal title search report conducted by previous IRP, currently their name has been kept in homebuyers list of without voting right. However as and when RP received their index II copy and Agreement to sale copy, their name will be updated in the list of homebuyers with voting rights subject to verification of the same.

S.No.	Name of Homebuyer	Flat No.	Building No.	Date of Agreement	Document No.	Consideration Amount as per Agreement	Date of Possession as per Agreement	Date of Filing of Claim	Total Principal Claimed including Stamp Duty	Total Interest Amount included in claim	Total Claimed Amount (Including Interest)	Principal Amount	Interest @8% from the date of expected possession till CIRP date	Days for interest calculation (No. of days)	Total Claim Admitted	Amount under Verification	Amount Not Admitted	Remark
1	Rekha Anil Hotkar	103	A1	23/03/2021	1580/2021	3,500,000	15-May-21	26/02/2024	3,670,000	1,816,650	5,486,650	3,500,000	767,123	1,000	4,267,123	-	1,219,527	Subsequent Buyer thus classified as Homebuyer without voting right
2	1)Prakash Ambarushi Shinde 2)Shipra Prakash Shinde	103	A1	2/12/2022	5980/2022	9,600,000	31-Mar-23	10/12/2024	4,750,000	335,667	5,085,667	4,750,000	327,945	315	5,077,945	-	7,722	Subsequent Buyer thus classified as Homebuyer without voting right
3	1)Prakash Ambarushi Shinde 2)Shipra Prakash Shinde	104	A1	2/12/2022	5981/2022		31-Mar-23											
4	Sonali Girish Salunkhe	105	A1	17/11/2022	5683/2022	4,500,000	30-Jun-23	25/02/2024	4,500,000	562,500	5,062,500	1,200,000	58,915	224	1,258,915	-	3,803,585	Subsequent Buyer thus classified as Homebuyer without voting right
5	Mahananda Irayya Rudramath	105	A1	18/2/2022	-	3,538,000	-	4/12/2024	2,450,000	-	2,450,000	1,000,000	-	-	1,000,000	-	1,450,000	Subsequent Buyer thus classified as Homebuyer without voting right
6	Ajitkumar Poopatlal Shah	202	A1	22/02/2022	1036/2022	3,200,000	31-Dec-22	23/03/2024	3,200,000	384,000	3,584,000	3,200,000	284,055	405	3,484,055	-	99,945	Subsequent Buyer thus classified as Homebuyer without voting right
7	Amita Prashant Bhosale	205	A1	5/7/2021	2616/2021	4,200,000	15-Dec-22	26/02/2024	4,200,000	149,701	4,349,701	3,710,727	342,404	421	4,053,131	-	296,570	Subsequent Buyer thus classified as Homebuyer without voting right
8	Rushabh Mahantesh Bhanamagi & Aarti Mahantesh Bhanamagi	801	A1	31/03/2021	1840/2021	3,500,000	12-Dec-22	26/02/2024	3,500,000	1,402,800	4,902,800	3,021,000	280,746	424	3,301,746	-	1,601,054	Subsequent Buyer thus classified as Homebuyer without voting right
9	Raghavendrasinh Abaji Kshirsagar	806	A1	-	-	-	-	26/02/2024	4,000,000	-	4,000,000	1,700,000	-	-	1,700,000	-	2,300,000	1st Buyer as per agreement to sale however possession is with subsequent buyer, thus classified as Homebuyer without voting right
10	Mr. Mahesh Panchappa Kapse	1201	A1	23/01/2023	513/2023	3,500,000	-	26/02/2024	3,500,000	-	3,500,000	3,250,000	-	-	3,250,000	-	250,000	Subsequent Buyer thus classified as Homebuyer without voting right
11	Mr. Ramesh Bhimji Patel	1202	A1	30/12/2022	6529/2022	3,700,000	30-Jun-23	26/02/2024	3,700,000	-	3,700,000	2,470,000	121,267	224	2,591,267	-	1,108,733	Subsequent Buyer thus classified as Homebuyer without voting right
12	Mr. UDAY SHANKAR RUPANAR	1303	A1	30/06/2023	3679/2023	5,400,000	30-Mar-24	24/02/2024	5,145,000	352,432	5,497,432	4,845,000	-	-	4,845,000	-	652,432	Subsequent Buyer thus classified as Homebuyer without voting right
13	Sachin Suryawanshi & Sudarshana Sachin Suryawanshi	1402	A1	2/9/2022	4427/2022	3,900,000	-	26/02/2024	4,134,000	654,894	4,788,894	-	-	-	-	-	4,788,894	Subsequent Buyer thus classified as Homebuyer without voting right
14	Mr. Aakash Basappa Jamadar	1403	A1	7/6/2023	3184/2023	4,800,000	30-Mar-24	26/02/2024	4,560,000	338,580	4,898,580	4,300,000	-	-	4,300,000	-	598,580	Subsequent Buyer thus classified as Homebuyer without voting right
15	Mrs. Smita Gaikwad & Mr. Sudhir Gaikwad	1702	A1	2/8/2023	4374/2023	5,500,000	30-Jun-24	24/02/2024	5,374,000	447,385	5,821,385	5,324,000	-	-	5,324,000	-	497,385	Subsequent Buyer thus classified as Homebuyer without voting right
16	Swati / Dattaraj Motilal Ambure	201	A2	7/2/2020	641/2020	3,500,000	-	-	-	-	-	-	-	-	-	-	-	Subsequent Buyer thus classified as Homebuyer without voting right further provided the documents but didn't submit the claim form
17	Mr. Laxman Sadashiv Mhetre	603	A2	9/6/2023	3242/2023	5,000,000	30-Mar-24	24/2/2024	5,000,000	368,750	5,368,750	5,000,000	-	-	5,000,000	-	368,750	Subsequent Buyer thus classified as Homebuyer without voting right
18	Kalshetti Surekha Mallinath	806	A2	-	-	-	-	26/02/2024	7,078,781	-	7,078,781	-	-	-	-	-	7,078,781	Homebuyer, however possession is with someone else
19	Sanghmitra Nagnath Waghmare	1003	A2	2/1/2023	39/2023	3,500,000	-	25/02/2024	3,741,020	448,922	4,189,942	2,860,000	-	-	2,860,000	-	1,329,942	Subsequent Buyer thus classified as Homebuyer without voting right
20	Mr. Mohammad Hanif A Jabbar Muchale	1004	A2	6/2/2023	666/2023	4,300,000	30-Jun-23	24/02/2024	4,129,200	148,651	4,277,851	3,268,000	160,445	224	3,428,445	-	849,406	Subsequent Buyer thus classified as Homebuyer without voting right
21	Mrs. Ashwini Ranjit Narkhedkar	1006	A2	7/10/2023	4058/2023	5,500,000	30-Jun-24	26/02/2024	5,280,000	458,040	5,738,040	5,280,000	-	-	5,280,000	-	458,040	Subsequent Buyer thus classified as Homebuyer without voting right
22	Gibran Iqbal Shiledar	1103	A2	-	-	-	-	8/12/2024	1,260,000	-	1,260,000	800,000	-	-	800,000	-	460,000	No Agreement to sale / index II found, further not found any details in legal title search report, thus classified as Homebuyer without voting right, till the party submit any proof for the rights over subjective flat
23	Sachin Suresh Manne	1301	A2	7/8/2023	4456/2023	4,990,000	30-Jun-24	25/02/2024	4,620,000	214,300	4,834,300	4,620,000	-	-	4,620,000	-	214,300	Subsequent Buyer thus classified as Homebuyer without voting right
24	Mr. Amrut Sidhappa Hattale	1302	A2	4/6/2023	3177/2023	4,800,000	30-Mar-24	24/02/2024	4,500,000	337,500	4,837,500	4,500,000	-	-	4,500,000	-	337,500	Subsequent Buyer thus classified as Homebuyer without voting right
25	Punam Rajkumar Tarte & Rajkumar Dattatray Tarte	1303	A2	2/1/2023	40/2023	3,500,000	30-Jun-23	26/02/2024	3,741,020	448,922	4,189,942	3,360,000	164,962	224	3,524,962	-	664,980	Subsequent Buyer thus classified as Homebuyer without voting right
26	Mrs. Kaushalya Kashinath Chincholikar,	1405	A2	21/06/2023	3502/2023	5,500,000	30-Mar-24	24/02/2024	5,172,000	365,919	5,537,919	4,972,000	-	-	4,972,000	-	565,919	Subsequent Buyer thus classified as Homebuyer without voting right
27	Madhu Sanjay Deshmukh	104	B	7/9/2023	5270/2023	6,600,000	-	10/12/2024	6,600,000	-	6,600,000	6,000,000	-	-	6,000,000	-	600,000	Subsequent Buyer thus classified as Homebuyer without voting right
28	Vijaylaxmi Omkaran Umbarje, Shrinath Omkaran Umbarje and Omkaran Siddalingappa Umbarje	104	B	-	-	-	-	-	-	-	-	-	-	-	-	-	-	No Agreement to sale / index II found, further not found any details in legal title search report, further Document submitted, however claim form not submitted till date, thus kept under hoembuyers list without voting rights

29	KASHINATH SANGAPPA UMBARJE	1004	B	-	-	-	-	1/3/2024	3,000,000	631,800	3,631,800	2,970,000	-	-	2,970,000	-	661,800	No Agreement to sale / index II found, further not found any details in legal title search report, thus classified as Homebuyer without voting right, till the party submit any proof for the rights over subjective flat
30	Mahesh Popat Hampude	1202	B	24/05/2023	2921/2023	4,850,000	30-Mar-24	6/4/2024	2,600,000	-	2,600,000	-	-	-	-	-	2,600,000	Subsequent Buyer thus classified as Homebuyer without voting right
31	Kavita Vishal Rathod	1301	B	25/02/2022	1086/2022	5,000,000	15-Dec-22	26/02/2024	5,000,000	-	5,000,000	3,150,000	290,663	421	3,440,663	-	1,559,337	Subsequent Buyer thus classified as Homebuyer without voting right
32	Balasubesh S Jodbhavi	1303	B	8/4/2022	1970/2022	3,750,000	31-Mar-23	26/02/2024	4,468,000	861,480	5,329,480	3,200,000	220,932	315	3,420,932	-	1,908,548	Subsequent Buyer thus classified as Homebuyer without voting right
33	Sachin Dattatray Gore & Poonam Sachin Gore	1402	B	3/8/2023	4357/2023	6,900,000	30-Jun-24	12/3/2024	6,190,000	-	6,190,000	6,190,000	-	-	6,190,000	-	-	Subsequent Buyer thus classified as Homebuyer without voting right
34	ANS Infra Projects	1602	B	14/07/2023	3968/2023	6,500,000	30-Mar-24	20/11/2024	6,213,000	-	6,213,000	5,293,000	-	-	5,293,000	-	920,000	Subsequent Buyer thus classified as Homebuyer without voting right
35	Dattatraya Anant Kulkarni, Pravin Dattatraya Kulkarni & Pooja Pravin Kulkarni	1701	B	-	-	-	-	8/4/2024	4,700,000	336,000	5,036,000	4,700,000	-	-	4,700,000	-	336,000	No Agreement to sale / index II found, further not found any details in legal title search report, thus classified as Homebuyer without voting right, till the party submit any proof for the rights over subjective flat
36	Mahesh Bhimashankar umbarje	Shop No. 4		-	-	-	-	9/11/2024	1,000,000	495,000	1,495,000	1,000,000	-	-	1,000,000	-	495,000	No Agreement to sale / index II found, further not found any details in legal title search report, thus classified as Homebuyer without voting right, till the party submit any proof for the rights over subjective flat
37	Kashinath sangappa Umbarje	Shop No. 5		-	-	-	-	10/2/2022	1,000,000	360,000	1,360,000	1,000,000	-	-	1,000,000	-	360,000	No Agreement to sale / index II found, further not found any details in legal title search report, thus classified as Homebuyer without voting right, till the party submit any proof for the rights over subjective flat