

LIST OF STAKEHOLDERS

[As per Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016]

In the matter of
CP No. (I.B.) 116/7/NCLT/AHM/2017
GUJARAT FOILS LIMITED- IN LIQUIDATION

Prepared by	Alok Kailash Saksena, IBBI Registration No. IBBI/IPA-001/IP-P00056/2017-18/10134
Reference	NCLT Order dated 16 th September, 2019

DISCLAIMER

The information contained in this List of Stakeholders (“**List**”) is substantially based on information collected by the Liquidator from the books and papers of Gujarat Foils Limited - in liquidation (“**Corporate Debtor**” or “**Company**”), or as supplied by claimants, former directors, officers or employees of the Company, or obtained from public domain. The Liquidator shall not have any liability for any statements, disclosures or representations (expressed or implied) contained in, or any omissions from, this List or any other written or oral communication transmitted to the recipient.

This List has been prepared pursuant to Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“**Liquidation Regulations**”) and for no other purpose. The submission of this List is a part of the liquidation proceedings. Any recipient getting this List is only entitled to use the same for the purposes of liquidation proceedings, and is not entitled to circulate the whole or any part of the List for any other purpose.

The Liquidator disclaims liability for any losses or damages that may arise as a result of relying on the List. No damages/ losses/ penalties/ liabilities or any form of claim shall lie against the Liquidator for the List.

LIST OF STAKEHOLDERS

Pursuant to Regulation 31 of the Liquidation Regulation, 2016, category wise list of stakeholders has been prepared, on the basis of proofs of claims submitted and accepted by the undersigned, under the said regulations stating the following details:

1. amount of claim admitted;
2. extent to which the debts or dues are secured or unsecured;
3. details of the stakeholders; and
4. proofs admitted or rejected in part, and the proofs wholly rejected.

This list of stakeholders includes separate lists showing claims received and subsequently accepted by the Liquidator of the following stakeholders:

Sr. No.	Particulars	Annexure Reference
1.	Financial Creditors	Annexure 1
2.	Operational Creditors	Annexure 2
3.	Government Authorities	Annexure 2.1
4.	Employees	Annexure 3

Also, the entire list of stakeholders has been uploaded on the website of the Corporate Debtor.

Considering that the very nature of admission of claims filed by stakeholders is subject to modification, necessary application shall be moved with the Hon'ble NCLT, in accordance with sub regulation 3 of Regulation 31 of the above-mentioned Liquidation Regulation, from time to time, to modify an entry in the list of the stakeholders filed with the Adjudicating Authority, in the manner directed by the Adjudicating Authority.

The list of stakeholders, as modified from time to time, shall be:

1. Available for inspection by the persons who submitted proofs of claim; and
2. Available for inspection by members, directors and guarantors of the Corporate Debtor.

Annexure- 1: Claims of Financial Creditors

Notes:

1. As per Regulation 18 of the Liquidation Regulations, the Liquidator has substantiated the whole or part of the claims from the evidence and supporting documents received by him.
2. The claim amount admitted is subject to further scrutinization based on subsequent information / documents sought from the Corporate Debtor / creditors, and the Liquidator may modify / correct the list of claims, on the directions of the Hon'ble NCLT, or otherwise.
3. As regards claims submitted after the last date of submission i.e. 24th October, 2019, the Liquidator will admit the claims only on general or specific orders of the Hon'ble NCLT.

Sr. No.	Name of Financial Creditors	Nature of Claim	Amount claimed (In Rs.)	Claim admitted by the Liquidator (In Rs.)
1	Allahabad Bank	Secured	79,46,12,243	79,46,12,243
2	Oriental Bank of Commerce	Secured	14,38,08,121	14,38,08,121
3	Bank Of India	Secured	48,32,13,501	48,32,13,501
4	Dena Bank	Secured	28,43,42,343	28,43,42,343
5	State Bank Of India	Secured	89,32,15,616	89,32,15,616
6	IDBI Bank	Secured	95,21,30,632	95,21,30,632
7	Union Bank Of India	Secured	76,37,89,050	76,37,89,050

Sr. No.	Name of Financial Creditors	Nature of Claim	Amount claimed (In Rs.)	Claim admitted by the Liquidator (In Rs.)
1	Rockdude Financial Services Pvt. Ltd.	Unsecured	4,85,50,000	4,85,50,000
2	Vimal Kumar Somani	Unsecured	32,50,000	32,50,000
Total			4,36,69,11,506	4,36,69,11,506

Annexure- 2: Claims of Operational Creditors (except workmen and employees)

Notes:

1. As per Regulation 17 of the Liquidation Regulations, the Liquidator has substantiated the new claims from the evidence and supporting documents received by him after the public announcement of liquidation was made. However, in respect of the operational creditors who did not submit revised claims, the Liquidator has considered the claim documents submitted during the Corporate Insolvency Resolution Process.
2. The claim amount admitted is subject to further scrutinization based on subsequent information / documents sought from the Corporate Debtor / creditors, and the Liquidator may modify / correct the list of claims, on the directions of the Hon'ble NCLT, or otherwise.
3. As regards claims submitted after the last date of submission i.e. 24th October, 2019, the Liquidator will admit the claims only on general or specific orders of Hon'ble NCLT.

Sr. No.	Name of Operational Creditors	Amount claimed (In Rs.)	Claim admitted by the Liquidator (In Rs.)
1	Aalekh Graphics	1,17,013	1,16,787
2	Adishwar Sales	50,586	50,586
3	Akbar Travels India private Limited	2,35,359	2,35,359
4	Amar Packaging	2,30,000	2,30,000
5	Amardeep Roadways	42,300	42,300
6	Ambica Enterprise	3,00,000	3,00,000
7	Ami Packaging	59,671	59,671
8	Anjali Sweets and Parlour	89,250	89,250
9	Anjani Timber Mart	2,86,441	2,86,441
10	Aqua Air Engineering	1,33,653	1,33,653
11	ARC Shipping & Logistics	1,65,45,975	1,20,11,008
12	Archit Organosys Limited	44,64,420	44,64,420
13	Arihant Automation	10,089	10,089
14	Arihant Pigments & Resins LLP	26,58,177	26,58,177

List of Stakeholders as on 07.12.2019
Gujarat Foils Limited- in Liquidation

15	Ashok Alco-Chemical Limited	28,22,245	19,65,102
16	Associated Engineering & Metals	58,464	58,464
17	Balaji Engravers	3,84,149	3,84,149
18	Baroda Laboratories Trading Company	50,831	50,831
19	Bhagvati Timber Merchant	6,53,064	5,69,224
20	Bharat Refrigeration Service	52,417	52,417
21	Bholenath Engineers	80,880	80,880
22	Bombay Fire Safety	1,69,344	1,69,344
23	Chemsel Agencies	63,175	63,175
24	Classic Poly Prints	1,09,679	1,09,679
25	Composites Solution	46,368	46,368
26	Convertech Equipment Private Limited	1,72,397	1,72,397
27	Cymk Inks LLP	1,18,125	1,18,125
28	Cytech Coatings Private Limited	19,03,532	19,03,532
29	Dag Printing Inks Company	46,728	46,728
30	Damroo Enterprise	16,872	16,586
31	Darshil Enterprise	26,098	26,098
32	Dee Tee Industries Limited	39,325	39,325
33	EXL India (AUO Jaipur Golden Transport Company Private Limited)	16,78,375	16,78,375
34	EXL India Private Limited	1,64,730	1,01,609
35	Fablas Impex Private limited	15,32,705	7,88,569
36	Farma Interchem	46,411	46,411
37	FCM Travel Solutions India Private Limited	2,78,223	2,78,223
38	Filco Trade Centre Private Limited	1,12,617	1,12,617
39	Flexibond Industries	2,48,193	2,48,192
40	Foils and Home Products Private Limited	55,70,000	-

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41	Gandhi Associate	2,60,000	2,34,000
42	Ganesh Trading Company	9,579	9,579
43	Gaurav Trans Enginner Private Limited	78,460	69,760
44	Gayatri Trading Company	21,168	21,168
45	Grand Skies Travel Private Limited	79,743	79,743
46	Gunjan Enterprise	74,190	74,190
47	H R Agrawal and Associates	2,71,870	2,57,980
48	Heeshit Tubes	2,83,873	2,82,422
49	Hitech Litho Private Limited	91,500	91,500
50	Hitesh Engineering	14,648	14,648
51	Hubergroup India Private Limited	12,48,537	11,43,064
52	Indian Corporation	9,72,380	8,98,280
53	Innova Enterprises	2,134	2,134
54	Jaibhawani Logistics	2,48,946	2,48,946
55	Jain Kedia & Sharma Chartered Accountants	23,625	23,625
56	Jeevdani Enterprises	7,028	6,968
57	Jyoti Trading Company	31,876	31,876
58	K. S. Facilities Management Services	1,60,841	1,59,478
59	Kalpitaru Roadlines	2,58,068	1,62,682
60	Kataria Transport Company	93,550	91,679
61	Kishor Agarwal	50,000	45,000
62	Kohinoor Sales Corporation	11,731	11,731
63	Labh Steel Corporation	79,502	79,502
64	M K Printpack Private Limited	2,12,755	2,12,754
65	M/s. Ajanta Print Arts	8,05,692	5,25,859
66	M/s. Inter India Roadways Private Limited	23,450	22,981

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67	M/s. Jay Chehar Roadways	69,200	69,200
68	Maharshi Packaging	44,808	44,808
69	Maruti Petrochem	5,49,324	4,30,372
70	Max Spare Limited	19,896	19,896
71	Minolta Chem	2,56,813	2,56,813
72	Mohta Electric & Engineering Co.	17,234	17,234
73	Nandish Printing Press	45,711	45,711
74	Neelkanth Enterprises	1,16,088	1,16,088
75	NSDL	88,500	88,500
76	Om Motors Cargo Carriers	2,28,658	2,28,658
77	P. D. Enterprise	56,357	56,357
78	Padmashri Road Lines	17,800	17,800
79	Pelican Poly & Pallates Private Limited	65,520	65,520
80	Perfect Electrical & Mechanical Works	11,244	11,244
81	Pest Control Enterprises	1,15,000	1,13,000
82	Pratik Plast Engineers and Computers	14,25,274	13,36,750
83	Quill Image	56,779	56,779
84	Raj Asbestos Company	53,850	53,850
85	Raj Cleanwell Exim Private Limited	17,58,423	7,50,000
86	Rajni Enterprises	69,650	69,650
87	Ramdev Chemical Enterprises	97,500	97,500
88	Ranjan Plastics Private Limited	6,240	6,240
89	Reliance Carrier	3,26,675	1,99,475
90	Resource Engimech India Private Limited	27,824	27,824
91	Royal Paper Products	3,36,441	3,36,441
92	Royal Refrigeration Service	12,300	12,300

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93	Sai Computer	1,10,850	1,10,850
94	Sanjay Chemicals India Private Limited	13,90,061	11,68,037
95	Setco Chemicals India Private Limited	9,78,349	8,63,022
96	Shah Corporation	79,393	79,393
97	Shah Khakhi & Associates	98,800	44,800
98	Shanti Trading Company	98,591	98,464
99	Sharad Industrial Products Private Limited	2,41,339	2,40,939
100	Sheetal Trans Service	1,69,653	1,69,653
101	Shivam Industries	8,04,613	8,04,613
102	Shree Ganesha Electricals & Motor Rewinding	27,287	27,287
103	Shree Sai Engineering Works	2,78,439	-
104	Shree Umiya Packaging	12,31,746	12,31,746
105	Shreeji Paper Convertor	29,127	29,127
106	Shri Hinglaj Traders	4,94,742	2,38,866
107	Shri Umiya Timbers	3,46,202	3,46,202
108	Subashish Paper Products	58,236	56,572
109	Sugam Parivahan Private Limited	7,91,322	7,57,246
110	Sujyot systems	12,673	8,082
111	Suryas Oldfort Plastics Private Limited	1,36,92,387	1,24,52,247
112	Sushil Kumar Agarwal	59,000	54,000
113	Tarun Advertising	87,612	86,504
114	Tashkent Oil Company Private Limited	5,63,525	5,63,525
115	Task Enfore Security Associates	60,180	19,890
116	TCI Express Limited	55,054	55,054
117	Technoquip Engineers Private Limited	57,128	57,128
118	Testtex India Laboratories Private Limited	38,592	7,936

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119	Ujjawal Logistics	58,658	-
120	Umesh Ved & Associates	71,170	36,720
121	Umiya DM Water	8,838	8,838
122	Union Roadways Limited	46,628	46,628
123	United Saw Mills	2,09,230	2,09,230
124	Varahi Gas Agency	24,850	24,850
125	Veer Industries	36,800	36,480
126	Veeshna Polypack Pivate Limited	2,99,041	2,75,239
127	Venus Corporation	86,020	86,020
128	Vipul Electric Corporation	25,333	25,333
129	Vraj Advisory Private Limited	12,668	12,668
130	Vrundavan Enterprise	7,159	7,159
131	V-Xpress (Division of V Trans India Private Limited)	3,36,575	3,30,871
132	Yogeshwar Enterprises	25,048	25,048
Total		7,60,59,056	5,98,39,986

Annexure 2.1: Claim of Government Authorities

Sr. No.	Name of Government Authority	Amount Claimed (In Rs)	Claim Admitted (in Rs)
1	Central GST & Central Excise	32,23,357	-
2	Deputy Commissioner of State tax	2,11,87,13,182	3,00,84,206
3	Office of the Tax recovery officer (Central)	5,33,64,600	-
4	Deputy Excise and Taxation commissioner (ST) Gurugram west	1,09,32,668	-
5	Commissioner of Customs	22,14,75,790	-
6	MCGM (Octroi Dues)	8,17,347	8,17,347
Total		2,40,85,26,944	3,09,01,553

Please note that the claim of Commissioner of Customs has not been accepted since it was submitted after the last date of submission i.e. 24th October, 2019

Annexure- 3: Claims of Employees

Notes:

1. As per Regulation 19 of the Liquidation Regulations, the Liquidator has substantiated the whole or part of claim from the evidence and supporting documents received by him.
2. The claim amount admitted is subject to further scrutinization based on subsequent information / documents sought from the Corporate Debtor / creditors, and the Liquidator may modify / correct the list of claims, on the directions of the NCLT, or otherwise.
3. As regards claims submitted after the last date of submission i.e. 24th October, 2019 the Liquidator will admit the claims only on general or specific orders of NCLT.
4. The debts or dues of the employees are unsecured.
5. The Liquidator has also considered the claims submitted by the creditors during the Corporate insolvency resolution process.

Sr no.	Employee Code	Employee Name	Claims Submitted	Claims Admitted
1	Dipesh Uttamchand Gosar	GFLS393	1,78,125	-
2	Rakesh Topandas Mangwani	GFLS6	93,758	-
3	K A Balaji Rao	GFLS71	3,51,296	1,06,851
4	Swadhin Govinda Parida	GFLS199	39,000	-
5	Satish Reddy	GFLS380	2,86,398	-
6	Sujoy Kumar Dey	GFLS350	2,53,820	2,32,032
7	Anil K Jain	GFLS416	86,251	86,251
8	Patel Maheshkumar Kantilal	GFLS35	29,963	29,963
9	Jitendra Gyanchand jain	1283	5,62,500	-
10	Umesh Hasmukhlal Bhavsar	GFLS1	49,916	-
11	Sunil Vetel	GFLS107	49,005	-
12	Alok Kumar Gupta	GFLS12	2,78,213	-
13	Mahesh Kumar G	GFLS131	73,655	-
14	Satish Kumar	GFLS136	1,50,429	-

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15	Lavina Punjabi	GFLS15	1,11,049	-
16	Kamal Indoria	GFLS19	5,85,372	-
17	Dineshkumar Manilal Patel	GFLS2	1,25,685	-
18	Sujit Kumar De	GFLS315	1,17,270	-
19	Trikam Panchal	GFLS362	1,49,580	-
20	Vinod Kumar Pandey	GFLS38	37,149	-
21	Subhratosh Das	GFLS406	45,000	-
22	Rahul Singh	GFLS412	1,90,000	-
23	Rajesh Kshatriya	GFLS5	1,18,806	-
24	Achchhelal Patel	GFLS58	65,456	-
25	Ramesh Surekha	GFLS23	2,28,833	1,30,446
26	Jitendra Mistri	GFLS22	2,97,204	1,54,879
27	Radhakrishnan Bera	GFLS158	2,47,998	1,13,116
28	Mahesh K Patel	GFLS35	29,962	29,963
29	R Narayan	GFLS138	93,721	53,353
30	Pravinsingh Chauhan	GFLS293	50,000	50,001
31	Jaydip Solanki	GFLS403	33,942	33,942
32	Biswanath Aich	GFLS404	35,250	35,250
33	Arun Saha	GFLS415	20,764	20,764
34	Sachin Nagar	GFLS422	20,313	20,313
35	Bharat Patel	GFLS405	47,008	47,008
36	Nilesh Patel	GFLS202	42,924	42,924
37	Peerdan Nain	GFLS424	32,022	32,022
38	Prasanta Kumar Bose	GFLS407	22,496	22,496
39	Rajesh Chavan	1154	1,81,972	1,81,973

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40	Rajesh Gulati	GFLS156	1,91,198	1,91,199
41	Samir Patel	GFLS87	50,836	50,836
42	Uday Poojari	GFLS368	25,816	25,816
43	Vinod Raval	GFLS160	1,46,868	1,46,868
44	Vrushank Gujare	GFLS414	2,21,743	2,21,744
45	Yajuvendra Singh Jhala	GFLS20	46,533	46,533
46	Bhaskar Doiphode	GFLS419	6,382	6,382
Total			61,01,481	21,12,925

Note: Apart from the claims mentioned above, no other claims have been received from the financial creditors, operational creditors / employees and other stakeholders (if any) of the Corporate Debtor as on the last date of receipt of claims i.e. 24th October, 2019. Further, necessary modification shall be done in the above-mentioned list of stakeholders in case of any fresh/ modified claim received from any stakeholder, subject to approval of the Hon'ble NCLT.