

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI

PRINCIPAL BENCH

Case No. CA 2182 (PB)/ 2019



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

**In the matter of**

M/s Edelweiss Asset Reconstruction Company Limited

.....Applicant

(Financial Creditor)

And

M/s Mehak Realtech Private Limited

..... Corporate Debtor

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**Submitted By:-**

**RESOLUTION PROFESSIONAL**

In the matter of Mehak Realtech Private Limited



**Udayraj Patwardhan**

Registration Number: **IBBI/IPA-001/IP-P00024/2016-17/10057**

**Address registered with IBBI and project specific address:**

Sumedha Management Solutions Pvt. Ltd.,

C-703, Marathon Innova, off. G.K. Marg,

Lower Parel West, Mumbai-400 013

**E-mail Id as per IBBI registration-** [udayraj\\_patwardhan@sumedhamanagement.com](mailto:udayraj_patwardhan@sumedhamanagement.com)

**Project specific e-mail ID-** [mehak@sumedhamanagement.com](mailto:mehak@sumedhamanagement.com)

**Date: Mumbai**

**Place: July 01, 2021**

## BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

NEW DELHI

PRINCIPAL BENCH

Case No. CA 2182 (PB)/ 2019



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 Edelweiss Asset Reconstruction Company Limited

.....Applicant

(Financial Creditor)

And

M/s Mehak Realtech Private 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. Udayraj Patwardhan, Resolution Professional under the Insolvency and Bankruptcy Code, 2016**

1. The application for Corporate Insolvency Resolution Process filed by M/s Edelweiss Asset Reconstruction Company 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, New Delhi, Principal Bench vide order no. CA 2182(PB)/2019 dated November 01, 2019 (Date of receipt of order by Interim Resolution Professional November 06, 2019) wherein Mr. Udayraj Patwardhan, the undersigned was appointed as Interim Resolution Professional ("IRP") in the matter of Mehak Realtech Private Limited.
2. The Committee of Creditors at its First meeting held on December 06, 2019 resolved vide E-voting to continue the appointment of Interim Resolution Professional as Resolution Professional.
3. As per Regulation 13(2) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation 2016 ("CIRP Regulations"), a 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 received upto November, 20 2019 the last date for submission of claims as per Public Announcement was filed with this Hon'ble Tribunal.



4. As per regulation 13(1) of the CIRP Regulations, the 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, has been maintained and was last updated upto August 05, 2020, was duly filed with this Hon'ble NCLT and is further updated for claims received and verified and/or on receipt of additional information warranting revision of list of creditors up to June 24, 2021.
  
5. The verification of the claims has been based on the claims submitted and information provided by the creditors and information to the extent available with the RP and has been admitted on the basis of our best estimate in-accordance with Regulation 14 of the CIRP Regulations.
  

Further as the case may be, the undersigned shall revise 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.

  
6. The list of creditors has been updated in view of further claims and/or additional information warranting such updation, received up to June 24, 2021.
  
7. In compliance with Regulation 13(2) (d) of CIRP Regulation, an updated list of creditors along with amount claimed, claims admitted and security interest in respect of claims received and verified and admitted up to June 24, 2021, is enclosed as **Annexure A.**

**RESOLUTION PROFESSIONAL**

In the matter of Mehak Realtech Private Limited



**Udayraj Patwardhan**

Registration Number: **IBBI/PA-001/IP-P00024/2016-17/10057**

**Address registered with IBBI and project specific address**

Sumedha Management Solutions Pvt. Ltd.,

C-703, Marathon Innova, off. G.K. Marg,

Lower Parel West, Mumbai-400 013

**E-mail Id as per IBBI registration-** [udayraj\\_patwardhan@sumedhamanagement.com](mailto:udayraj_patwardhan@sumedhamanagement.com)

**Project specific e-mail ID-** [mehak@sumedhamanagement.com](mailto:mehak@sumedhamanagement.com)

**Date:** July 01, 2021

**Place:** Mumbai

<b>ANNEXURE - A</b>				
<b>LIST OF CREDITORS OF MEHAK REALTECH PRIVATE LIMITED</b>				
<b>Summary - List of Creditors for claims as on November 06, 2019</b>				
<b>Drawn for claims received up to June 24, 2021</b>				
				(IN RUPEES)
SR. NO.	PARTICULARS	NO. OF PARTIES	AMOUNT CLAIMED BY CREDITORS	AMOUNT ADMITTED
I	<b>FINANCIAL CREDITORS - FORM C</b>			
(A)	FINANCIAL CREDITORS (CLAIMED IN FORM C)	1	5,46,34,38,423.00	5,02,72,38,423.00
	<b>TOTAL I</b>	<b>1</b>	<b>5,46,34,38,423.00</b>	<b>5,02,72,38,423.00</b>
II	<b>OPERATIONAL CREDITORS - FORM B</b>			
(A)	SUPPLIERS/RM SUPPLIERS/ OTHER SUPPLIERS/CONSULTANTS (CLAIMED IN FORM B)	0	-	-
III	<b>WORKMEN/EMPLOYEES - FORM D</b>			
(A)	EMPLOYEES (CLAIMED IN FORM D)	0	-	-
(B)	WORKMEN (CLAIMED IN FORM D)		-	-
IV	<b>AUTHORITATIVE REPRESENTATIVE OF WORKMEN AND/OR EMPLOYEES-FORM E</b>	0	-	-
	<b>TOTAL II</b>	<b>0</b>	<b>-</b>	<b>-</b>
V	<b>OTHER STAKEHOLDERS (FORM F)</b>	2	43,63,15,182.00	43,62,00,000.00
	<b>TOTAL III</b>	<b>2</b>	<b>43,63,15,182.00</b>	<b>43,62,00,000.00</b>
	<b>GRAND TOTAL (I+II+III)</b>	<b>3</b>	<b>5,89,97,53,605.00</b>	<b>5,46,34,38,423.00</b>

## \* Notes:

1 The claims received has been verified as on Insolvency Commencement Date of Mehak Realtech Private Limited ("Corporate Debtor") i.e. November 06, 2019

2 All the claims submitted has been verified and admitted on the basis of information provided by the creditors and information to the extent available with the IRP, on the basis of **our best estimate** in-accordance with Regulation 14 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process of Corporate Person) Regulations, 2016.

3 As per Regulation 14 of Insolvency & Bankruptcy Board of India (Insolvency Regulation Process for Corporate Persons) Regulations, 2016, the Resolution Professional, as the case may be, shall revise 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.



I FINANCIAL CREDITORS - FORM C							
The Public Announcement called for submission of proof of claims from Financial Creditors in Form C as stipulated in Regulation 8. Till 24.06.2021 the undersigned Interim Resolution Professional has received claims from the following Financial Creditors:							
(A) FINANCIAL CREDITORS - FORM C RECEIVED							
Sr. no.	Name	Amount claimed	Amount Admitted	Amount Not Admitted	Voting Share (%) in CoC	Security Interest	Date of receipt of Claim
<b>A. Financial Creditors</b>							
1	Edelweiss Asset Reconstruction Company Ltd	5,02,72,38,423.00	5,02,72,38,423.00	-	100.00%	1. Second charge on land bearing Khewat/Khata No. 1236/1429, 1235/1428, 1622/1868-1870, 1170-72/1360-1362, 1167/1357, 1169/1359, 1168/1358, 1286/1497, 1158/1347, 1153/1340, 1167/1357 in total admeasuring 15.8625 acres alongwith building structure constructed/ to be constructed thereon located at Mouza Palwal, Thesil-palwal, distt-Faridabad, Haryana. No Objection Certificate issued by exclusive/first charge holder ceding their exclusive charge on the properties of Corporate Debtor, as Second Charge to Edelweiss Asset Reconstruction Company Limited ("EARC") has been sought from EARC	20-11-2019
2	IFCI Limited	43,62,00,000.00	-	43,62,00,000.00	-	As per Annexure	20-01-2020
<b>TOTAL (A)</b>		<b>5,46,34,38,423.00</b>	<b>5,02,72,38,423.00</b>	<b>43,62,00,000.00</b>	<b>100.00%</b>		
<b>B. Financial Creditor-Related Party</b>							
<b>TOTAL (B)</b>							
<b>TOTAL (C) = (A) + (B)</b>		<b>5,46,34,38,423.00</b>	<b>5,02,72,38,423.00</b>	<b>43,62,00,000.00</b>			
* Note:							
1 All the claims are admitted on the basis of Honable NCLAT Principle Bench, New Delhi dated 20th September, 2019 and Honable NCLT Principle Bench New Delhi dated 1st November, 2019.							
2 Pursuant to the Supreme Court Judgement dt. 26th February 2020 in the matter of Jaypee Infratech Ltd the claim of IFCI as Financial Creditor does not suffice to be "financial creditor" solely basis mortgage transaction in favour of the lenders of the group companies and accordingly the claim is not admissible as Financial Creditor of the Corporate Debtor.							



II	(A)	<b>OPERATIONAL CREDITORS - FORM B</b>					
		<b>OPERATIONAL CREDITORS-Contractors/ Suppliers/Consultants - FORM B Received</b>					
		The Public Announcement called for submission of proof of claims from Operational Creditors in FORM B as stipulated in Regulation 7. Till 24.06.2021 the undersigned Resolution Professional has not received any claims from the Operational Creditors:					
		<b>Workmen / Employees - FORM D Received</b>					
III	(B)	<b>Employee- Form D</b>					
		The Public Announcement called for submission of proof of claims from Employees in FORM D as stipulated in Regulation 9. Till 24.06.2021 the undersigned Resolution Professional has not received any proof of claim from the Employees of the Corporate Debtor.					
IV	(C)	<b>Workmen- Form D</b>					
		The Public Announcement called for submission of proof of claims from Workmen in FORM D as stipulated in Regulation 9. Till 24.06.2021 the undersigned Resolution Professional has not received any claim from the Workmen of the Corporate Debtor.					
V	(D)	<b>Authorised Representative of Workmen and/or Employees - FORM E Received</b>					
		The Public Announcement called for submission proof of claims from Authoritative Representative of Workmen and/or Employee in FORM E as stipulated in Regulation 9. Till 24.06.2021 the undersigned Resolution Professional has not received any claims from the Authorised Representative of Workmen and/or Employees.					
VI	(E)	<b>Claims by creditors other than Operational, Financial and Employee/Workman - FORM F Received</b>					
		The Public Announcement called for submission of proof of claims from a person claiming to be a creditor, other than Financial Creditor, Operational Creditor or Workmen or Employee in FORM F as stipulated in Regulation 9A. Till 24.06.2021 the undersigned Resolution Professional has received claims from following persons.					
		Sr. no.	Name	Amount claimed (Rs.)	Amount Admitted (Rs.)	Amount rejected (Rs.)	Date of receipt of Claim
		1	Adel Landmarks Limited	1,15,182.00	-	1,15,182.00	13-12-2019
		2	IFCI Limited	43,62,00,000.00	43,62,00,000.00	-	19-03-2020
			<b>Total</b>	<b>43,63,15,182.00</b>	<b>43,62,00,000.00</b>	<b>1,15,182.00</b>	
		Notes:					
		1	Claim of IFCI as Secured Other Creditor is admissible as mortgage claim as per the decision of Hon'ble Supreme Court in the matter of Jaypee Infratech Ltd.				

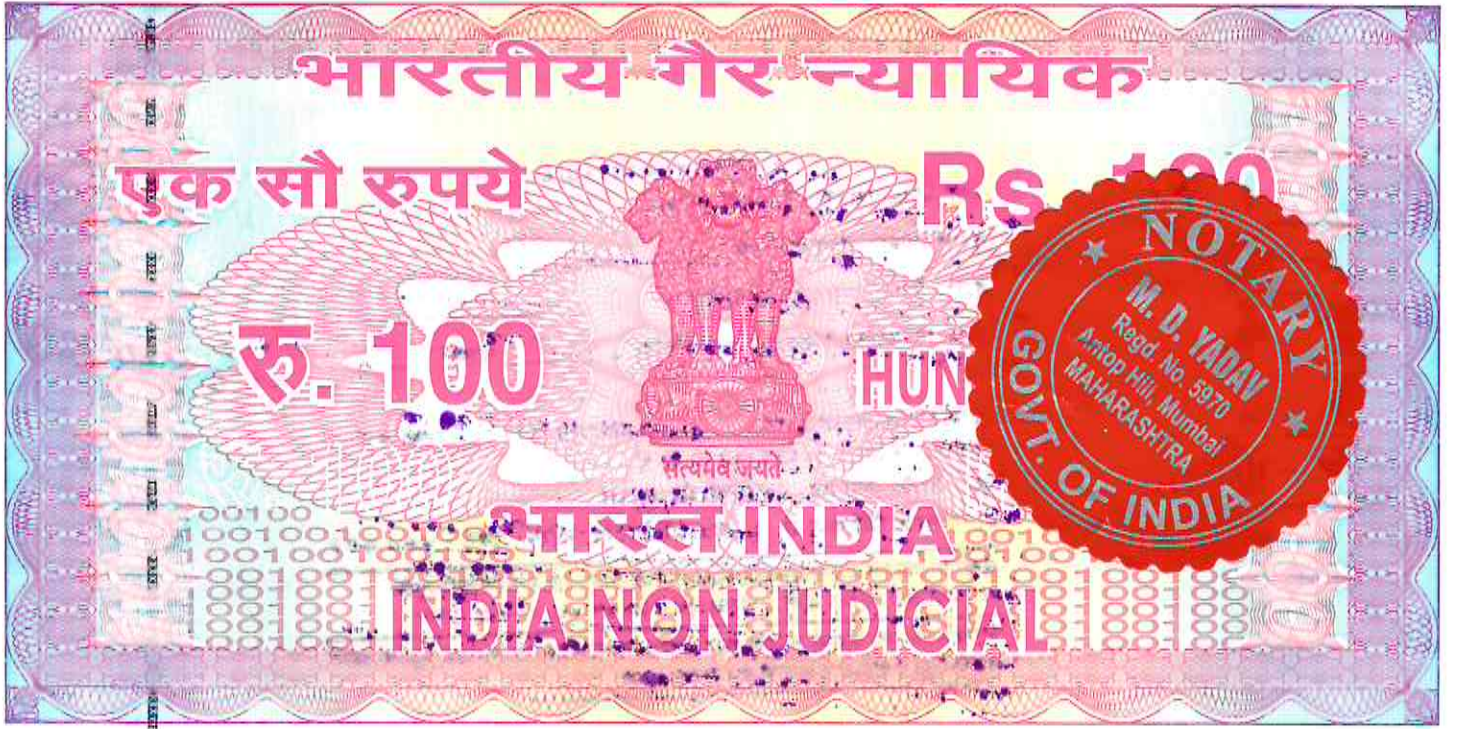


<b>Annexure</b>
<b>Security Interest of IFCI Limited</b>
Exclusive First Charge in favour of IFCI Limited by way of deposit of title deeds of the immovable properties of the Corporate Debtor in respect of 17.36 acres together with all buildings, constructions, erections thereon constructed or to be constructed thereon, present and future, and being lying and situated at sector 8 village, Palwal, Tehsil and District Palwal, state of Haryana as per Memorandum of Entry no. 54/2013 dated 23rd August 2013

REGD. NO. 5970  
 ANDRA PRADESH, MUMBAI  
 MAHARASHTRA  
 EXP. DC.  
 27/5/2023

**M. D. YADAV**  
 REGD. NO. 5970  
 ANDRA PRADESH, MUMBAI  
 MAHARASHTRA  
 EXP. DC.  
 27/5/2023  
**NOTARY GOVT. INDIA**

**Udayraj Patwardhan**  
 IBB/IPA-091/  
 IP/P00024/  
 2016-17/  
 10057  
 Insolvency Professional



महाराष्ट्र MAHARASHTRA

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प्रधान मुद्राक कार्यालय, मुंबई  
प.मु.वि.क्र. ८०००००९  
19 MAR 2021  
सक्षम अधिकारी

श्री. दि. क. गवई

## AFFIDAVIT

I, Udayraj Patwardhan, aged about 50 years, having my address registered with the Insolvency Bankruptcy Board of India at Sumedha Management Solutions Pvt. Ltd. C-703, Marathon Innova, Off G.K. Marg, Lower Parel West, Mumbai 400 013, do hereby solemnly affirm and state as follows:-

*Udayraj Patwardhan*





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जाहचप-१ Annexure

केवल विधिक प्रस्तावना Only for Affidavit

मुद्रांक विफल प्रमाणपत्र नं: 00042001

Pa teelardhan

मुद्रांक विफल घणान्याचे रक्षियाजी पत्ता

L. P. Patel-13

मुद्रांक विक्रियालतपी नोंद वही अनु. क्रमांक

दिनांक

2021

24 MAR 2021

मुद्रांक विफल घणान्याची सही

वरयानाधारक मुद्रांक विक्रियालतपी सही

परवाना क्रमांक ८०००००९

मुद्रांक दिवारीचे नाव/पत्ता ज्योती पी. दुआ

६. कोडोजी चिंचिंडंग नं. ३, टाटा हॉस्पिटल, बरेल, मुंबई - ४०००१२

राज्यातील न्यायालयासमोर/न्यायालयासमोर प्रतिज्ञापन सादर करणेसाठी मुद्रांक  
कारणाची आवश्यकता नाही. (आसन आदेश दि. ०१/०७/२०१४) नुसार

ज्या कारणासाठी ज्यांनी मुद्रांक, बरेली, केला त्यांनी त्याच कारणासाठी मुद्रांक  
कारणासाठी ६ महिन्यांत यापुढे वापरणे बंधनकारक आहे.





1. That I am the Resolution Professional of the Mehak Realtech Private Limited (Corporate Debtor) and I am well conversant with the facts and circumstances of the present documents for filing. I am authorized and competent to depose to the present affidavit on behalf of the corporate debtor.
2. That the List of Creditors has been prepared under my instructions and that the contents of the list and report are correct to the best of my knowledge and verily believe them to be true.
3. That I have read the accompanying list and have understood the contents therein. No part of it is false and nothing material has been concealed therefrom.



**DEPONENT**

**VERIFICATION:**

I, the deponent above named do hereby verify that the contents of this affidavit are true and correct to my knowledge, no part of it is false and nothing material has been concealed there from.

*Udayraj Patwardhan*



**DEPONENT**

Verified by me on this 1<sup>st</sup> day of July, 2021.



**BEFORE ME**

*Mohanjale D. Yadav*  
**MOHANJALE D. YADAV**  
B. Com., LL. B., Regd. No. 5979  
NOTARY GOVT. OF INDIA  
Resi.: Shanti Nagar, S. P. Rd.,  
Antop Hill, Mumbai - 400 087