

Date: 15th May, 2020

The Manager Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001	The Manager Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
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Sub: Intimation of List of Creditors under Regulation 13(2) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016; under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is to inform you that the Corporate Insolvency Resolution Process (CIRP) was initiated against Lakshmi Energy and Foods Limited by the Hon'ble NCLT, Chandigarh vide Order dated September 03, 2019.

In this regard, the list of creditors under Regulation 13(2) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 as submitted to the Hon'ble NCLT on April 28, 2020 is enclosed herein for your information.

You are requested to kindly take the same on record.

Further communications may be made to: ip.lakshmienergy@gmail.com

Address for correspondence: Unit No. 410, Level 4, Centrum Plaza, Golf Course Road, Sector 53, Gurugram, Haryana, 122001

Thanking you

Yours sincerely,

For Lakshmi Energy and Foods Limited

Kuldip Kumar Bassi
Resolution Professional

Lakshmi Energy and Foods Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016 vide NCLT order dated September 3, 2019

Email ID for Correspondence: ip.lakshmienergy@gmail.com

Mr. Kuldip Kumar Bassi has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India and has been appointed as the Resolution Professional by the Hon'ble National Company Law Tribunal vide Order dated February 27, 2020.

IP Registration details are as under:

IP Registration No. IBBI/IPA-001/IP-P00280/2017-18/10524

Unit No. 410, Level 4, Centrum Plaza, Golf Course Road, Sector 53, Gurugram, Haryana, 122001

E-mail: kkbassi@gmail.com

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH, BENCH AT CHANDIGARH
CP (IB) NO. 73/CHD/2018**

IN THE MATTER OF:

ICICI Bank Limited

...Petitioner/Financial Creditor

VERSUS

Lakshmi Energy and Foods Limited

...Respondent/Corporate Debtor

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BEFORE THE NATIONAL COMPANY LAW TRIBUNAL
CHANDIGARH, BENCH AT CHANDIGARH
CP (IB) NO. 73/CHD/2018

IN THE MATTER OF:

ICICI Bank Limited

...Petitioner/Financial Creditor

VERSUS

Lakshmi Energy and Foods Limited

...Respondent/Corporate Debtor

To,
The National Company Law Tribunal
Ground Floor, Corporate Bhawan,
Madhya Marg, Sector 27, B,
Chandigarh – 160 019

Subject: List of Creditors under Regulation 13 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 for Lakshmi Energy and Foods Limited

Dear Sir,

In accordance with Regulation 13 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations"), the Resolution Professional hereby encloses the following:

- (1) List of Creditors (including Financial, Operational, Workmen & Employees and Other Creditors) and Security Interest of Lakshmi Energy and Foods Ltd. ("Corporate Debtor") (Annexure 1)

This list has been updated for all claims received till April 27, 2020 pursuant to the public announcement dated September 06, 2019, in accordance with Section 13 and Section 15 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 6 of the CIRP Regulations.

It is pertinent to note that the claims admitted are subject to revision/substantiation/modification on the basis of any additional information/evidence/clarification which may be received subsequently, which warrants such revision/substantiation/modification as the case may be.

It is also to be noted that the claims have been admitted and updates solely basis information provided by the respective creditors.

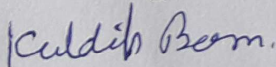
An updated list of creditors will be issued on a periodic basis.

In case of any queries you may reach out to: kkbassi@gmail.com or ip.lakshmienergy@gmail.com

Thanking you,

Regards

For Lakshmi Energy and Foods Limited



Kuldip Kumar Bassi
Resolution Professional

Lakshmi Energy and Foods Limited is under Corporate Insolvency Resolution Process of the Insolvency and Bankruptcy Code 2016 vide NCLT order dated September 3, 2019

Kuldip Kumar Bassi
IBBI Reg. No. IBBI/IPA-001/IP-P00280/2017-18/10524
Resolution Professional
Lakshmi Energy and Foods Limited

Email ID for Correspondence: ip.lakshmienergy@gmail.com

Mr. Kuldip Kumar Bassi has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India and has been appointed as the Resolution Professional by the Hon'ble National Company Law Tribunal vide Order dated February 27, 2020.

IP Registration details are as under:

IP Registration No. IBBI/IPA-001/IP-P00280/2017-18/10524

Unit No. 410, Level 4, Centrum Plaza, Gold Course Road, Sector 53, Gurugram, Haryana, 122001

E-mail: kkbassi@gmail.com

ANNEXURE 1List of Financial Creditors:

S. No	Bank Name	Claim amount per Form C	Amount admitted	Under verification*
1.	ICICI Bank	2,41,22,44,004	2,41,22,44,004	-
2.	Syndicate Bank	4,58,24,10,043	4,58,23,10,043	1,00,000
3.	Axis Bank	1,10,92,30,117	1,10,83,71,864	8,58,253
4.	Punjab National Bank	9,15,58,14,984	9,15,52,93,984	5,21,000

All Figures in INR

Notes:

1. CIRP Commencement date is September 03, 2019.
2. The claims admitted and information submitted are based upon verification of proof of claims and are subject to change.
3. Claims admitted are subject to revision/substantiation/modification on the basis of any additional information/evidence/clarification/ revised claim being received.
4. Amounts under verification relate to those claims/ components of claims for which verification is pending for want of information/ legal evaluation of the same. The same will be confirmed/ rejected subsequent to said verification.
5. The aforesaid claims have been admitted basis information provided by the respective lenders.

Details of security interest in respect of claims**1. Punjab National Bank**1.1. Cash Credit

1st *pari passu* charge on entire stocks and book debts, except receivables from Power Plant relating to the Rice Unit / Power Unit with other member banks of the consortium.

1.2. Packing Credit (Running Account)

1st *pari passu* charge with other consortium banks over (1) Hypothecation of stocks of raw material, stores, stock-in-process and finished goods (on *pari passu* basis with other consortium banks) meant for exports connected-with the business activities of the Corporate Debtor;

RRs/MTRs of approved transport companies/shipping bills duly authenticated by ICD or CFS, backed by deposits of original /confirmed orders/letters of credits of approved foreign banks /correspondents

1.3. FOBNLC/FOUBNLC/FOBP/FOUBP

Export DP/DA bills accompanied by bill of lading/air way bills/combined transport documents covering consignments of merchandise strictly drawn in conformity with LCs of approved banks/correspondents/confirmed orders.

1.4. Term Loan (restructured)

1st charge over block/miscellaneous fixed assets with written value of INR 264.76 crores; and 2nd *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans.

1.5. Working Capital Term Loan – 1

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans; and 2nd *pari passu* charge over block/miscellaneous fixed assets with written value of INR 264.76 crores.

1.6. Working Capital Term Loan – 2

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans; and 2nd *pari passu* charge over block/miscellaneous fixed assets with written value of INR 264.76 crores.

1.7. Funded Interest Term Loan - 1

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans; and 2nd *pari passu* charge over block/misc. fixed assets with written value of INR 264.76 crores.

1.8. Funded Interest Term Loan - 2

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans; and

2nd *pari passu* charge over block/miscellaneous fixed assets with written value of INR 264.76 crores.

1.9. Funded Interest Term Loan – 3

1st charge over block/misc. fixed assets with written value of INR 264.76 crores; and
2nd *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans

1.10. Funded Interest Term Loan – 4

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor with other consortium banks shall also be extended to secure the term loans; and
2nd *pari passu* charge over block/misc. fixed assets with written value of INR 264.76 crores

1.11. Personal Guarantors

Personal Guarantees of Promoter Directors – Mr. Balbir Singh Uppal and Mr. Kanak Raj Singh Uppal

2. ICICI Bank

2.1 Working Capital Term Loan (WCTL) /Cash Credit

1st *pari passu* charge over entire current assets (both present and future) i.e. stocks & book debts etc, relating to Rice/Power Units of the Corporate Debtor; and
2nd charge over entire block of assets (both present and future) of the Corporate Debtor

2.2 Retail Loan

Charge on Vehicle (Ford Endeavour - 2016 Model)

2.3 Personal Guarantor

Personal Guarantees of Promoter Directors – Mr. Balbir Singh Uppal and Mr. Kanak Raj Singh Uppal (having combines net worth of INR 1524.1 Million as on March 31, 2014)

3. AXIS Bank

3.1 Cash Credit (“CC-1”) / Working Capital Demand Loan (“WCDL – 1”)

Primary:

1st *pari passu* charge on the current assets of the Corporate Debtor, present and future

Collateral

2nd *pari passu* charge on the fixed assets (excluding vehicles) of the Corporate Debtor, present and future

Guarantors

Personal Guarantees of Promoter Directors – Mr. Balbir Singh Uppal and Mr. Janak Raj Singh Uppal

3.2 Export Packing Credit (“EPC”) - (Sub-Limit of CC – 1 Limit)

As mentioned under credit facility under “3.1” above for CC-1 / WCDL – 1

3.3 Foreign Bills Purchased/Discounted (“FPB/FBD”) – (sub-limit of CC – 1 Limit)

Primary

Export Bills with title to the goods duly endorsed in favour of the Bank and extension of charge on all current assets

Collateral

Other Collateral Security / Guarantors as applicable to CC – 1 Limit

3.4 Letter of Credit (Inland/Import) – (Sub-Limit of CC-1 Limit)

Goods procured under LC and as stipulated by CC – 1 Facility

3.5 Loan Equivalent Risk

As stipulated for CC – 1 Facility

3.6 Cash Credit (CC - 2) / Working Capital Demand Loan (WCDL - 2)

Primary

1st *pari passu* charge on the current assets of the Corporate Debtor, present and future

Collateral

2nd *pari passu* charge on the fixed assets (excluding vehicles) of the Corporate Debtor, present & future

Guarantors

Personal Guarantee or Promoter Directors – Mr. Balbir Singh Uppal and Mr. Janak Raj Singh Uppal

3.7 Funded Interest Term Loan – 1 (FITL – 1)

As applicable to CC – 1 Facility

3.8 Funded Interest term Loan – 2 (FITL – 2)

As applicable to CC – 1 Facility

3.9 Working Capital Term Loan (WCTL)

As applicable to CC – 1 Facility

4. Syndicate Bank

4.1 SODH / WCTL / FITL on WCTL / FITL on WC / Fresh SODH Enhancement to existing SODH

Primary

1st *pari passu* charge over entire current assets (both present and future) of the Corporate Debtor along with other members of the consortium.

Collateral Security

2nd *pari passu* charge on all fixed assets (both present and future) of the Corporate Debtor along with other Consortium members

Guarantors

In their individual capacity – Balbir Singh Uppal (Promoter) and Janak Raj Singh Uppal (Promoter)

List of Operational Creditors / Workmen/Employees

S. No	Name of Operational Creditor	Claim amount	Amount Admitted	Under Verification
1.	National Spot Exchange Limited	976,56,10,959	NIL	976,56,10,959
2.	Punjab State Civil Supplies Corporation Limited	68,81,73,993	NIL	68,81,73,993
3.	Punjab State Co-Operative Supply and Marketing Federation Limited	1,89,05,46,004	NIL	1,89,05,46,004
4.	Punjab State Warehousing Corporation	1,23,45,48,545	NIL	1,23,45,48,545
5.	Income Tax Department, Government of India, Ludhiana	100,96,66,482	NIL	100,96,66,482
6.	Mr. Rakesh Pathania	9,99,826	NIL	9,99,826
7.	Mr. Parbodh Chander Jain	27,80,553	NIL	27,80,553
8.	Mr. Ajay Kumar Ratra	20,10,795	NIL	20,10,795
9.	Mr, Kultar Singh	44,49,500	NIL	44,49,500
10	Beetal Financial & Computer Services Limited	8,86,538	NIL	8,86,538

All figures in INR

Notes:

1. CIRP Commencement date is September 03, 2019
2. All amounts above are under verification for want of information. The same can only be admitted / rejected subsequent to said verification from the book of accounts of the corporate debtor.
3. The claims amount is solely based on the claim received the relevant Form and is subject to final verification
4. Claims admitted are subject to revision/substantiation/modification on the basis of any information/evidence/clarification/ revised or new claims being received.
