

NICCO CORPORATION LIMITED

2, Hare Street, Kolkata – 700 001.

C.P. No. 03/2017 before the Hon'ble National Company Law Tribunal, Kolkata

COMMITTEE OF CREDITORS

Pursuant to Section 21 of the Insolvency and Bankruptcy Code, 2016

[Reconstituted on March 27, 2017]

Subsequent to re-constitution of Committee of Creditors on February 28, 2017 consisting of financial creditors who had submitted their claims in prescribed Form C, three Unsecured Creditors have submitted their claims which have been examined and admitted subject to the observations in the notes.

On admission of claims from the three Unsecured Creditors, the updated list of Committee of Creditors is given below.

| Name of Financial Creditor | Amount of Claim Rs. | Amount of Claim Admitted¹ Rs. | Security Interest (As defined u/s Section 3(31) of the IBC² Rs. |
|---|--------------------------------|---|---|
| ALLAHABAD BANK Industrial Finance Branch 17, R N Mukherjee Road Kishore Bhavan, 3rd Floor Kolkata – 700001 | 94,96,71,907 | 85,34,37,377 | See Note A below |
| STATE BANK OF INDIA Commercial Branch 24, Park Street, Kolkata – 700016 | 49,48,82,683 | 36,83,19,065 | See Note A below |
| CANARA BANK Hare Street Branch 2, Hare Street, Kolkata – 700001 | 38,56,84,389 | 38,56,84,390 | See Note A below |
| UCO BANK Mid Corporate Branch FCC India Exchange Place Branch, 2, India Exchange Place, Kolkata – 700001 | 7,92,19,486 | 7,92,19,486 | See Note A below |

| Name of Financial Creditor | Amount of Claim Rs. | Amount of Claim Admitted¹ Rs. | Security Interest (As defined u/s Section 3(31) of the IBC²) Rs. |
|---|-------------------------------|--|---|
| STATE BANK OF BIKANER & JAIPUR CNW Branch 20B, Park Street, Kolkata – 700016 | 33,61,18,946 | 32,97,07,024 | See Note A below |
| STATE BANK OF TRAVANCORE Kolkata Main Branch, 44, Park Street, Kolkata – 700016 | 33,67,61,014 | 29,91,26,406 | See Note A below |
| CENTRAL BANK OF INDIA Kalyani Branch A 1/3 , Kalyani Dist. Nadia, West Bengal – 741235 | 19,45,08,943 | 17,72,55,308 | See Note A below |
| INDIA SME ASSET RECONSTRUCTION COMPANY LIMITED MSME Development Centre , C-11, G -Block, Bandra-Kurla Complex, Bandra East, Mumbai – 400051 | 8,69,35,054 | 8,69,35,054 | See Note A below |
| INDUSTRIAL PROMOTION AND INVESTMENT CORPORATION OF ODISHA LTD. IPICOL House, Janpath, Bhubaneswar – 751 022. | 3,09,13,794 | 3,05,53,973 | See Note A below |
| SIKHAR MERCHANDISE PVT LTD A-3/5 GILLANDER HOUSE, 3 rd Floor, 8, N.S. Road, Kolkata - 700001 | 7,00,29,799 | 4,88,81,046 | Unsecured Creditor |
| ASHU TRADE COM PVT LTD A-3/5 GILLANDER HOUSE, 3 rd Floor, 8, N.S. Road, Kolkata - 700001 | 15,66,80,137 | 10,93,63,287 | Unsecured Creditor |

| Name of Financial Creditor | Amount of Claim | Amount of Claim Admitted ¹ | Security Interest (As defined u/s Section 3(31) of the IBC ²) |
|--|-----------------|---------------------------------------|---|
| | Rs. | Rs. | Rs. |
| AHINSA MERCHANDISE PVT LTD 4A, Narendra Chandra Dutta Sarani, Unit 205, Kolkata - 700001 | 1,39,60,964 | 1,13,79,526 | Unsecured Creditor |

¹ The Claim admitted does not include non-fund Based Exposure pending Invocation. It further does not include penal interest and other charges.

The interest charged by the lending institutions has been observed to be varying and amount admitted may also undergo change pending clarification/reconciliation.

The claim admitted of Unsecured Creditors shows only Principal Amount Outstanding.

² As available from the Audited Balance Sheet as at 31.03.2016 and Master Restructuring Agreement between the Corporate Debtor and the Executing Lender dated 11.01.2010.

Note A:

1. Equitable Mortgage of immovable properties ranking Parri Passu with term loans from banks and Financial Institutions.
2. First charge on movable Fixed Assets ranking Parri Pasu with other loans and hypothecation of inventories and book debts against first charge and pledging of investments worth Rs. 227 lakhs ranking parri passu with demand loans from banks.
3. First charge on movable Fixed Assets ranking Parri Passu with term loans of banks second charge on inventories and debts, exclusive charge on individual assets and first charge on dwelling unit and office space apart from encumbrances referred to above.
4. Shares held at NICCO Ventures Ltd (9,19,550) fully paid equity shares of Rs. 10 each, NICCO Parks and Resorts Ltd, 1,17,00,000 Fully paid equity shares of Rs. 1 each, and NICCO Engineering services Ltd (18,33,392 Fully paid equity shares of Rs. 1 each are pledged with banks).
5. Fixed Deposits of Rs. 25.29 Crores (as at 31.03.2016) plus accrued interest thereon.
6. First charge by way of hypothecation on the Borrower's entire stocks of raw materials, stock in process finished goods, book debts/receivables and all current assets stored in the borrowers Factory Premises wherever else, 2nd charge on entire moveable and immovable properties of the borrower, pledge of 46,89,798 Nos. of shares held by promoters in the company in addition to 50,75,927 Nos. of shares pledged already.

7. The Mortgage and charge referred to above shall rank parri passu among the lenders.

Note B:

The amount of claim admitted as above is subject to the provisions of Regulation 14(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

March 27, 2017

**5A Nurulla Doctor Lane
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**KUNAL BANERJEE
Regn. No. IBBI/IPA-03/2016-17/12
Resolution Professional**