

Modella Textile Industries Limited ("MTIL")

Modella Textile Industries Limited is under corporate insolvency resolution process as per the provisions of the Insolvency and Bankruptcy Code, 2016. Its affairs, business and assets are being managed by the Resolution Professional, Bhruvish Amin, appointed pursuant to the directions of the Hon'ble National Company Law Tribunal vide the order dated May 04, 2022.

Note/Disclaimer

Rationale as per Regulation of the IBC, 2016 (Verification for claims of financial creditors)

(a) Acceptance of the claim is subject to receipt of certain documents /clarifications from the Financial Creditors in relation to interest, penal charges, agreements, contracts, Form 26AS, Allotment Letter, Sale deed, Form CA etc. The analysis and findings delineated in this report are specifically subject to information received up to October 10, 2022. The same may further change subject to any material information/documents received from the creditors affecting the claim amounts.

(b) The list of admitted claims of the financial creditors is subject to further verification of related party status of the claimants as per the provisions of the Insolvency & Bankruptcy Code, 2016.

(c) If any claim amounts undergo changes subsequent to this filing based on the additional information called for during the course of verification. The same would not be treated as negligence on the part of the IRP/RP undertaking this verification process.

(d) As per relevant regulation, the home buyer may claim simple interest @ 8% p.a. unless a different rate is agreed between the homebuyer and the Corporate Debtor (documentary proof is must), then same needs to be considered while admitting the respective claims.

(e) The analysis and findings delineated in this list are specifically based on documents and information submitted by the creditors **(subject to further verification of the same)**.

(f) The application for appointment of authorized representative has been approved by the Hon'ble National Company Law Tribunal via order dated July 08, 2022.

(g) The estimated amount rejected for Home Buyers (Nirmal Sport City) is on account of excess interest charged by them in accordance with the IBC. Please note that the Prospective Resolution Applicants may consider the total amount rejected as part of the settlement.

(h) Claimant must submit the claim form along with supporting documents only on modellaclaims@bdo.in

(i) Feel free to get in touch with **Mr. Viral Doshi (M: 81696 97859 / 96992 67412)** in case of any queries.

भृवृश अमीन | BHRUGESH AMIN.

Resolution Professional in the matter of CIRP of Modella Textile Industries Limited

AFA No. No: AA2/11003/02/290323/202019

IBBI Registration no. IBBI/IPA-002/IP-N00353/2017-18/11003

IBBI Registered Address: BDO India LLP, Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai [400028](#), INDIA

Insolvency Professional Entity: BDO Restructuring Advisory LLP, Level 9, The Ruby, North West Wing, Senapati Bapat Road, Dadar (W), Mumbai [400028](#), INDIA

Modella Textile Industries Limited

List of Creditors as on October 10, 2022

SN	Category of creditor	Summary of claims received		Summary of claims admitted				Details in Annexure	Remarks
		No. of claims	Amount	No. of claims	Amount of claim admitted (Estimated)	Amount of claim rejected (Estimated)	Amount of claims under verification (Estimated)		if any
1	Secured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	-
2	Unsecured financial creditors belonging to any class of creditors	94	55,85,30,515	82	42,62,05,719	9,84,08,805	3,39,15,992	1	Subject to further verification and validation
3	Unsecured financial creditors belonging to any class of creditors (Godrej Properties Ltd)	1	14,01,45,085	1	10,37,06,723	-	3,64,38,362		Verification is under process
4	Unsecured financial creditors belonging to any class of creditors (Grover Family)	6	1,69,33,47,635	-	-	-	1,69,33,47,635		Currently, the matter is sub-judice before the Hon'ble NCLT, Mumbai Bench
5	Secured financial creditors (other than financial creditors belonging to any class of creditors)	1	9,98,96,70,414	1	9,98,96,70,414	-	-	2	-
6	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	-	-	-	-	-	-	-	-
7	Operational creditors (Workmen)	-	-	-	-	-	-	-	-
8	Operational creditors (Employees)	-	-	-	-	-	-	-	-
9	Operational creditors (other than Workmen and Employees)	12	46,01,47,602	9	18,35,73,504	-	27,65,74,098	3	Subject to further verification and validation
10	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-		-
		114	12,84,18,41,251	93	10,70,31,56,360	9,84,08,805	2,04,02,76,087		

Annexure-2

Name of the corporate debtor: Modella Textile Industries Limited

Date of commencement of CIRP: May 04, 2022

List of secured financial creditors other than financial creditors belonging to any class of creditors

SN	Name of Creditor	Details of claim received		Details of claim admitted		Amount of claim under verification	Remarks, if any
		Date of receipt	Amount claimed	Amount of claim admitted (Estimated)	Nature of claim		
1	Edelweiss Asset Reconstruction Company						
	Revolving Loan Facility	16-May-22	1,71,51,65,784	1,71,51,65,784	Revolving Loan Facility	-	NA
	Non Convertible Debentures	16-May-22	8,27,45,04,630	8,27,45,04,630	Non Convertible Debentures	-	NA
	Grand Total		9,98,96,70,414	9,98,96,70,414		-	

Annexure-3

Name of the corporate debtor: Modella Textile Industries Limited

Date of commencement of CIRP: May 04, 2022

List of Operational creditors

SN	Name of Creditor	Details of claim received		Details of claim admitted		Amount of claim under verification	Remarks, if any
		Date of receipt	Amount claimed	Amount of claim admitted (Estimated)	Nature of claim		
1	Link Intime India Private Limited	17-May-22	2,30,100	2,30,100	OC	-	NA
2	Godrej Properties Limited	27-Jul-22	35,53,35,347	11,80,00,000	OC	23,73,35,347	We are awaiting responses from GPL
3	Collective Haeds Experiential Marketing Solution Pvt Ltd	19-Sep-22	43,76,983	43,76,983	OC	0	NA
4	Eastern Printing Press	19-Sep-22	2,45,972	2,45,972	OC	-	NA
5	Asst Commissioner Of Income Tax Circle (TDS)-1(3)	Not provided	3,18,68,326	-	Govt Dues	3,18,68,326	We are awaiting claim form and supporting documents from the claimant
6	Pushpam Copy Centre	23-Sep-22	35,65,600	31,46,385	OC	4,19,215	We are awaiting ledger account from the claimant
7	Priya Pannala Rastogi	21-Sep-22	59,76,936	59,76,936	OC	-	NA
8	ABSC Entertainment	12-Sep-22	5,44,49,641	4,97,89,390	OC	46,60,251	We are awaiting ledger account from the claimant
9	Dining Table Creative Services Pvt Ltd	26-Sep-22	22,90,959	-	OC	22,90,959	We are awaiting claim form and supporting documents from the claimant
10	Media Post	10-Oct-22	14,58,427	14,58,427	OC	-	NA
11	State Tax Officer	22-Aug-22	20,661	20,661	Govt Dues	-	NA
12	ValueFirst Digital Media Private Limited	27-May-22	3,28,650	3,28,650	OC	-	NA
			46,01,47,602	18,35,73,504		27,65,74,098	