

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
MUMBAI BENCH**

CP (IB) No. 1005/MB/C-II/2019

In the Matter of

Indian Overseas Bank (Financial Creditor)

Vs

Varron Autokast Limited (Corporate Debtor)

List of Stakeholders as per Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, prepared by Mr. Avil Menezes, Liquidator (bearing Insolvency Professional Registration Number: IBBI/IPA-001/IP-P00016/2016-2017/10041)

1. Varron Autokast Limited (“VAKL” or “the Company” or “Corporate Debtor”), incorporated in the year 2011, is a Company Limited by Shares (Unlisted) and incorporated under the provisions of the Companies Act, 1956, now governed under Companies Act, 2013. Indian Overseas Bank, Financial Creditor filed a Company Petition – CP (I.B) No. 1005/MB/C-II/2019 under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“Code”) and Rule 4 of the Insolvency and Bankruptcy (Application to Adjudicating Authority) Rules, 2016 in the matter of Varron Autokast Limited with Hon’ble National Company Law Tribunal, Mumbai Bench (“NCLT” or “Adjudicating Authority”) for initiation of Corporate Insolvency Resolution Process (“CIRP”) of the Corporate Debtor, which was admitted by the Hon’ble NCLT, Mumbai Bench *vide* its order dated 13 December 2019 (“CIRP Order”). Pursuant to the CIRP Order, the management of the affairs of the Corporate Debtor was vested with Mr. Avil Menezes, Insolvency Professional (IBBI Registration No. IBBI/IPA-001/IP-P00017/2016-17/10041) who was appointed as an Interim Resolution Professional (“IRP”) of the Corporate Debtor.
2. In the First Meeting of the Committee of Creditors held on 17 January 2020, the financial creditors unanimously resolved to appoint the IRP Mr. Avil Menezes as the Resolution Professional (“RP”) (IBBI Registration No. IBBI/IPA-001/IP-P00017/2016-17/10041).
3. In the Thirteenth Meeting of Committee of Creditors held on 17 March 2021, the members of Committee of Creditors opined and instructed the Chairman since no resolution plan was received till the last date and that the last date for completion of CIRP was 21 March 2021, to file an application for initiation of the liquidation process after 21 March 2021 as per section 33(1)(a) of the code.
4. Thereafter, an Interlocutory Application no. 784 of 2021 in Petition CP (IB) No. 1005/MB/C-II/2019 was filed for by the Resolution Professional under Section 33(1)(a) of the Code. The Adjudicating Authority admitted the Interlocutory Application and passed an order dated 23 December 2021 (“Liquidation Commencement Date”) for initiating liquidation proceedings against the Corporate Debtor. Pursuant to the said order of Liquidation, Mr. Avil Menezes (IBBI Registration no. IBBI/IPA-001/IP-P00017/2016-17/10041) was appointed as Liquidator of the Company. The copy of the Liquidation Order was available on the website of the Hon’ble NCLT on 10 February 2022 and the certified copy was available on 15 February 2022. *A copy of the order dated 23 December 2021 is annexed herewith and marked as Exhibit B.*
5. As per Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (“Liquidation Regulations”), the Liquidator issued public announcement inviting claims from stakeholders on 12 February 2022 in newspapers namely "Times of India" in English (Nagpur Edition) and "Navshakti" in Marathi of Mumbai Edition where the registered office of the Company is situated. *A copy of Public Announcement and details of newspaper in which the Public announcement is published (along with the edition) is annexed herewith and marked as Exhibit C.*
6. In Compliance with Regulation 31 (2) of Insolvency and Bankruptcy Board of India

(Liquidation Process) Regulations, 2016, a list of Stakeholders along with the details of claims admitted, the extent to which the debts or dues are secured or unsecured, the proofs admitted or rejected in part, and the proofs wholly rejected, in respect of the claims is enclosed as **Annexure A**.



Regards,

Avil Menezes

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IBBI Registration No.: IBBI/PA-001/IP-P00017/2016-17/10041

**As Liquidator in the matter of Varron Autokast Limited vide order dated
23 December 2021.**

ANNEXURE A

VARRON AUTOKAST LIMITED

List of stakeholders (as on 23 December 2021 i.e. Liquidation Commencement Date)

List of Stakeholders

Sr No	Name of the Bank	Nature of Stakeholder	Total Amount Claimed	Amount Admitted
1	State Bank of India	Secured Financial Creditor	3,56,19,86,331	3,56,19,86,331
2	Bank of India	Secured Financial Creditor	3,31,55,66,634	3,31,55,66,634
3	Indian Overseas Bank	Secured Financial Creditor	3,35,00,75,273	3,28,31,98,075
4	SBICAP Trustee Company Limited	Operational Creditor	24,98,102	24,41,416
	Total		10,23,01,26,340	10,16,31,92,456