

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,  
CHENNAI BENCH, AT CHENNAI**

**C. P. No. IBA/434/2019**

**IN THE MATTER OF**

**SECTION 10 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

**READ WITH RULE 7 OF THE INSOLVENCY AND BANKRUPTCY (APPLICATION TO  
ADJUDICATION AUTHORITY) RULES, 2016**

**AND**

**IN THE MATTER OF**

**SANTOSH HOSPITALS PRIVATE LIMITED**

..... Corporate Debtor

**LIST OF STAKEHOLDERS**

**As per Regulation 31 of Insolvency and Bankruptcy Board of India  
(Liquidation Process) Regulations, 2016**

**19<sup>th</sup> February, 2020**

**From**

**THE LIQUIDATOR OF M/s. SANTOSH HOSPITALS PRIVATE LIMITED,**

Mrs. Deepa Venkat Ramani

Having Office at No. 40, TNHB Complex,

No. 180, Luz church Road, Luz, Mylapore,

Chennai - 600 004, Tamil Nadu, India

Email: deepa@ksmassociates.net

Telephone No: 044-4353 5195 / 98840 40640

Registration No: IBBI/IPA-002/IP-N00118/2017-2018/10287

*Deepa V. Ramani*

To

**The Hon'ble National Company Law Tribunal,**

Chennai Bench

Corporate Bhawan, III Floor,

North Beach Road, Mannady,

George Town, Chennai - 600 001,

Tamil Nadu, India

I, Deepa Venkat Ramani, the Liquidator of Santosh Hospitals Private Limited, in pursuance of Regulation 31 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, hereby submit this List of stakeholders. The details of the same are as follows:

The application for Liquidation Process filed by Deepa Venkat Ramani, Resolution Professional in respect of Santosh Hospitals Private Limited was duly admitted by Hon'ble National Company Law Tribunal, Chennai Bench vide order dictated in open Court on 4<sup>th</sup> December, 2019 (& subsequently delivered on 17<sup>th</sup> December, 2019) wherein Deepa Venkat Ramani, the undersigned was appointed as Liquidator. The said order was communicated to the Liquidator by the Registry on 18<sup>th</sup> December, 2019.

In compliance with Regulation 12(3)(a) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 (here in after called 'Regulations'), a public announcement intimating the commencement of Liquidation Process of Santosh Hospitals Private Limited and calling the Stakeholders to submit the proof of claims was made on 20<sup>th</sup> December, 2019 in *The New Indian Express* (English Daily) and *Dinamani* (Tamil Daily) having wide circulation in Chennai, Tamil Nadu where the Company's registered office is situated and also conducts the material business operations.

*Deepa V. Ramani*

The Public Announcement intimating the commencement of Liquidation Process of Santosh Hospitals Private Limited was sent to Insolvency and Bankruptcy Board of India on 19<sup>th</sup> December, 2019 to publish the same on the website of the Insolvency and Bankruptcy Board of India designated for this purpose as per Regulation 12(3) (c) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. The public announcement was uploaded in the IBBI website on 27<sup>th</sup> December, 2019.

The Company does not have a functional website. Hence, as per the advisory issued by the ICSI Institute of Insolvency Professionals dated 4<sup>th</sup> October 2019, the Liquidator has acquired a temporary domain with the name **SANTOSH-HOSPITALS.IN** for the purpose of updating the information required under the Code and the Regulations made thereunder. The Liquidation order, contact details of the Liquidator and the public announcement have been uploaded on this temporary domain as per the requirements of Regulation 12(3) (b) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

The last date for submission of claims was 16<sup>th</sup> January, 2020, being 30 days from the Liquidation Commencement date.

Claims have been received from one Secured Financial Creditor, two Unsecured Financial Creditors and one Operational Creditor since the Liquidation Commencement Date, subsequently to which verification of the claims were made.

I have prepared this list of stakeholders in terms of Regulation 31 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016. On basis of the claim documents received and verified from the books of account and other documents of the Company, the proofs and claims have been wholly admitted or partly admitted or rejected.

*Deepa V. Ramani*

For the unreconciled balances and defective claims, communication has been sent to the stakeholder(s) as per Regulation 23 of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, calling for additional documents to substantiate whole / part of the unreconciled claims / defective claims. As at date, I have taken into account the responses received and accordingly have admitted some claims as per the information made available to me.

In case of any additional information warranting modification in the claim value(s) is admitted after submission of this list, a separate application to modify the list of stakeholders will be made by the Liquidator as per Regulation 31(3) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016.

In compliance with Regulation 31 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation 2016, a list of stakeholders along with amount claimed, claims admitted, extent to which debts of creditors are secured or unsecured, details of the stakeholders, proofs admitted or rejected in part and proof wholly rejected in respect of claims received is enclosed as follows:

Annexure - I : List of Financial creditors

Annexure - II : List of Workmen and Employees

*Deepa V. Ramani*

Annexure - III: List of Operational Creditors (Other than Workmen and Employees)

Annexure - IV: List of Other Creditors

**For SANTOSH HOSPITALS PRIVATE LIMITED IN LIQUIDATION**

*Deepa V. Ramani*



**DEEPA VENAKT RAMANI**

**LIQUIDATOR**

Regn. No.: IBBI/IPA-002/IP-N00118/2017-2018/10287

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**LIST OF STAKEHOLDERS****ANNEXURE - I****List of Financial Creditors****(As on 17<sup>th</sup> December, 2019)**

Sl. No.	Name of Creditors	Address	Amount claimed by the Creditors (in Rs.)	Amount admitted (in Rs.)	Secured / Unsecured	Proofs and claims admitted / rejected in whole or in part
1	Muthoot Fincorp Limited	Muthoot Centre, Punnem Road, Thiruvananthapuram 695039	65,77,65,201	65,38,39,030	Unsecured	Rejected in part
2	DCB Bank Limited	6 <sup>th</sup> Floor, Tower A, Peninsula Business Park, Senapati Bapat Marg, Lower Parel, Mumbai - 400013	25,76,69,756	15,50,31,863	Secured (Not relinquished securities)	Rejected in part
3	Indian Overseas Bank	Branch Address: Indian Overseas Bank, Besant Nagar Branch, E 140 B, 3 <sup>rd</sup> Main Road, Besant Nagar, Chennai - 600 090.	1,58,20,000	1,58,20,000*	Unsecured	Wholly Admitted subject to further action to be taken in this regard (Refer note below)*
<b>TOTAL</b>						

*Deepa V. Ramani*

\*Indian Overseas Bank has given a claim for Rs. 1,58,20,000/- as on the liquidation commencement date and their claim was secured by fixed deposits of Rs. 1,58,20,000/- held with the Bank. However, since they had not filed their charge with the Registrar of Companies, the liquidator could not recognise them as a secured creditor in view of the provisions of Section 77(3) of the Companies Act, 2013.

The same was conveyed to the Bank vide email dated 23<sup>rd</sup> January, 2020. Subsequently, an intimation was received from Indian Overseas Bank, vide their letter dated 27<sup>th</sup> January 2020 that the bank had informed that bank guarantees issued by it to the tune of Rs. 93.70 lakhs has been invoked and paid to the Commissioner of Customs (Seaport). Accordingly, the claim as on date stands reduced to Rs. 64.05 lakhs, towards which the bank is holding deposits of equivalent value.

The Liquidator is in the process of obtaining comments regarding the same from the promoters and independently examining documents pertaining to the same in view of the provisions of the Code. In the event necessary, the Liquidator will take appropriate steps in accordance with law against the same.

*Deepa V. Kamani*

A Claim received from M/s Santosh Trust in Form D (as financial creditor) has been kept in abeyance as they have not replied to the various queries raised and clarifications sought by the Liquidator. They informed by email dated 6<sup>th</sup> February 2020 that they have sufficient supporting evidence with respect to the Claim filed by Santosh Trust and are in the process of collating the same to satisfy the Liquidator regarding the said queries. They have further informed in the same mail that their claim may be kept in abeyance till the final disposal of the appeal filed by the Promoters of the Company before the Hon'ble NCLAT, Delhi.

A Claim was received from one Mr. A Lakshmanan, claiming to be a financial creditor. However, since he has not provided proof of payment of the loan amount given by him to the bank account of the Company and as the books of account neither show any amounts received from him nor any amounts as due and payable to him, his claim has not been considered. Further, his claim was received only on 8<sup>th</sup> February 2020, after the last date for receipt of claims. Hence, he has been advised to approach this Hon'ble Tribunal for condonation in delay in submission of the claim and then submit the same along with the proof of extending the loan by way of credit to the bank account of the Company.

*Deepa V. Ramani*

**ANNEXURE - II****List of Workmen and Employees****(As on 17<sup>th</sup> December, 2019)**

Nil

*Deepa V. Kamani*

**ANNEXURE - III****List of Operational Creditors (Other than Workmen and Employees)****(As on 17<sup>th</sup> December, 2019)**

Sl. No.	Name of Creditors	Address	Amount claimed by the Creditors (in Rs.)	Amount admitted (in Rs.)	Secured / unsecured	Proofs and claims admitted/ rejected in whole or in part
1.	Regenix Drugs Limited	No. 42/1, Loganathan Nagar, 1 <sup>st</sup> Street, 100 Feet Road, Choolaimed u, Chennai - 600 094	19,32,273	9,50,000	Unsecured	Partially admitted. Interest amount of Rs. 9,82,273/- claimed is not admitted since there is no provision to charge interest in both the Purchase Order and Tax Cum Delivery Challan provided by the claimant.
	<b>TOTAL</b>		<b>19,32,273</b>	<b>9,50,000</b>	-	

*Deepa V. Ramani*

**ANNEXURE - IV****List of Other Creditors****(As on 17<sup>th</sup> December, 2019)**

<b>Sl. No.</b>	<b>Name of Creditors</b>	<b>Address</b>	<b>Amount claimed by the Creditors (in Rs.)</b>	<b>Amount admitted (in Rs.)</b>	<b>Secured / unsecured</b>	<b>Proofs and claims Admitted/ rejected in whole or in part</b>
1.	Muthoot Fincorp Limited	Muthoot Centre, Punnen Road, Thiruvananthapuram 695039	12,24,692	12,24,692	Unsecured	Wholly admitted
	<b>TOTAL</b>		<b>12,24,692</b>	<b>12,24,692</b>		

*Deepa V. Ramani*