

BEFORE THE ADJUDICATING AUTHORITY
(NATIONAL COMPANY LAW TRIBUNAL)
HYDERABAD
TELANGANA

C.P.(IB)-384/7/HDB/2018

In the matter of: Galada Power and Telecommunication Ltd

Name of the applicant: Nitin Viswanath Panchal

Interim Resolution Professional

**Report of the Interim Resolution Professional certifying constitution of
the Committee of Creditors**

The undersigned interim resolution professional most respectfully submits to this Hon'ble bench as under:-

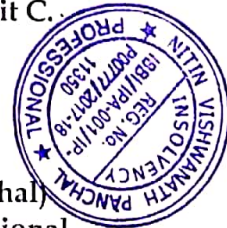
1. The Hon'ble bench vide its Order dated 14th August, 2019 (certified copy of order was received on 26th August, 2019) has appointed undersigned as interim resolution professional of M/s Galada Power and Telecommunication Ltd and undersigned has taken charge on 29th August, 2019.
2. Prior to taking up charge, the undersigned IRP has invited claims from various class of creditors in specified forms through newspaper advertisement in three newspaper viz. Financial Express - English & Gujarati and Nava Telangana - Telugu. Copy of newspaper advertisement enclosed herewith in Exhibit A. In the meantime, various financial creditors have submitted their claims and same has been verified.
3. In terms of regulation 17 of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, I herewith confirm that the committee of creditors is constituted and details of same are enclosed herewith in Exhibit B.
4. The IRP has received claims from Operational Creditors as on 8th September, 2019, which is enclosed herewith as Exhibit C.

(Nitin Vishwanath Panchal)

Interim Resolution Professional

Galada Power and Telecommunication Ltd.

Mumbai
13 September 2019



Public Announcement – Newspaper Advertisement**Financial Express – English (Ahmedabad & Hyderabad) dated 28.8.2019**

FORM A PUBLIC ANNOUNCEMENT	
(Insolvency Resolution Process for Corporate Persons) Regulations, 2016 FOR THE ATTENTION OF THE CREDITORS OF THE GALADA POWER AND TELECOMMUNICATION LIMITED	
RELEVANT PARTICULARS	
1. Name of Corporate Debtor	Galada Power And Telecommunication Limited
2. Date of Commencement of Corporate Insolvency Resolution Process	24-08-2019
3. Authority Under Which Corporate Debtor is Incorporated / Registered	Registrar of Companies, Hyderabad
4. Limited Liability Identification Number (LLIN) of Corporate Debtor	24203TG1972PL001510
5. Address Of The Registered Office of Corporate Debtor	5/16, IDA Block III, Upper Industrial Area, Phulwara, Office of A/c, Of Telangana 500039
6. Insolvency Commencement Date in Respect of Corporate Debtor	Date of Order: 14th August 2019 Date of Receipt of Order: 24th August 2019
7. Estimated Date Of Completion of Insolvency Resolution Process	21st February 2020
8. Name, Address, Email Address And The Registration Number of The Interim Resolution Professional	Mr. Nitin Panchal For Communication: Address: 1204 Vicer Chamber V, Jambhal Durg Road, Nariman Point, Mumbai - 400021 Email: lp.galadapower@gmail.com Registered Address with IBDI: A 203, Sura Eleganza Chs, Panchsheel Lane, Near Dena Bank, Mahim (West), Mumbai City, Maharashtra, 400016 Email: nitin20760@gmail.com Registration Number: IBDI/PA/001/P/200777/2017-2019/11350
9. Last Date For Submission of Claims: 08th September 2019	
NOTICE: Whereas, given that the National Company Law Tribunal Hyderabad has ordered the commencement of a corporate insolvency resolution process against Galada Power And Telecommunication Limited on 14th August 2019. The creditors of Galada Power And Telecommunication Limited, are hereby called upon to submit proof of their claims on or before 08th September 2019, to the interim resolution professional at the address mentioned against item 8. The claims may be submitted in their specific Forms B, C, D, E and F in terms of Regulations 7, 8, 9 and 10A of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 to the Operations, Creditors, except Workmen and Employees, Financial Creditors, Workmen or Employees and Authorized Representatives of Workmen and Employees and other creditors respectively, as the case may be. The Financial creditors shall submit their proof of claims by electronic means only. All other creditors may submit the proof of claims at person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.	
Place: Mumbai Date: 28.08.2019 Nitin Panchal Interim Resolution Professional, Galada Power & Telecommunication Limited	




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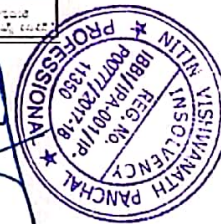
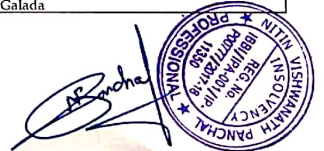


EXHIBIT B

List of Financial Creditors with details of Claims Submitted & Admitted by IRP as on 08.09.2019

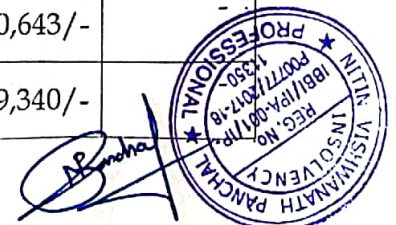
Sr. No.	Financial Creditor	Claim Amount	Claim Admitted	Claim Rejected	Remarks	Voting Rights	Security
1	Stressed Asset Stabilization Fund	9,237,808,850	9,237,808,850	-	Provisionally Admitted. Pending for the want of documents from CD / FC	80.08%	1) Land admeasuring 1.812 Acres comprising survey no 581/1, 581/2, 582 and 583 in village Uppal Hayathnagar Taluk, District Ranga Reddy in Andhra Pradesh. 2) Land admeasuring 4380 Sq. Mt. comprising survey no 319 in village Khadoli of Union Territory of Dadra & Nagar Haveli. 3) Hypothecation of the whole of the movable assets of the Corporate Debtor including movable plant and machinery, machinery spares, toolsa and accessories and other movables both present and future (Save and except book debts) 4) Personal Guarantee of Mr. D C Galada, Mr. M C Galada & Mr. S N Kankaria
2	Edelwiess ARC	2,309,753,956	2,297,691,074	12,062,882	1) Provisionally Admitted. Pending for the want of documents from CD / FC 2) Amount Admitted upto 14th August, 2019	19.92%	1) Land admeasuring 1.812 Acres comprising survey no 581/1, 581/2, 582 and 583 in village Uppal Hayathnagar Taluk, District Ranga Reddy in Andhra Pradesh. 2) Land admeasuring 4380 Sq. Mt. comprising survey no 319 in village Khadoli of Union Territory of Dadra & Nagar Haveli together with all buildings and structures there on and plant and machinery attached to earth or permanently fastened or attached to earth. 3) Hypothecation of the whole of the movable assets of the Corporate Debtor including movable plant and machinery, machinery spares, toolsa and accessories and other movables both present and future (Save and except book debts) 4) Personal Guarantee of Mr. D C Galada
Total		11,547,562,806	11,535,499,924	12,062,882		100%	



**List of Operational Creditors with details of Claims Submitted &
Admitted by IRP as on 8th September, 2019**

Sr. No.	Operational Creditors Other Than Worker & Employees	Amount Claimed	Amount Admitted	Amount Rejected
1	National Securities Depository Limited	22,859/-	22,859/-	-
2	Sri Hanuman Engineering Works	57,957/-	57,815/-	142/-
3	Vinayak Electricals	37,555/-	37,555/-	-
4	Vijay Hearing	65,000/-	42,900/-	22,100/-
5	Royal Tiger Guard Force	20,79,411/-	17,82,798/-	2,96,613/-
	Total	22,62,782/-	19,43,927/-	3,18,855/-

Sr. No.	Operational Creditors - Worker & Employees	Amount Claimed	Amount Admitted	Amount Rejected
1	D.C.GALADA	8,55,143/-	8,55,143/-	-
2	DEVENDRA GALADA	8,67,000/-	8,67,000/-	-
3	V.SUBRAMANIAN	9,92,012/-	9,92,012/-	-
4	EWANTH KUMAR PAREKH	15,21,048/-	15,21,048/-	-
5	N.K.JAIN	15,23,230/-	15,23,230/-	-
6	Y.L.RAO	3,65,475/-	3,65,475/-	-
7	K V P SHARMA	4,45,450/-	4,45,450/-	-
8	N SHEKAR	5,24,715/-	5,24,715/-	-
9	T.K.N.NAGARAJA	9,78,310/-	9,78,310/-	-
10	C. GOVERDHAN	2,06,559/-	2,06,559/-	-
11	G MADHAVI	3,47,667/-	3,47,667/-	-
12	ABHAY JAIN	1,21,252/-	1,21,252/-	-
13	HEMA BINDU	69,776/-	69,776/-	-
14	VIJAI BAHADUR SINGH	3,51,404/-	3,51,404/-	-
15	RAMBIR SINGH YADAV	3,16,698/-	3,16,698/-	-
16	PRAKASH KASHINATH NAGARDHANE	1,99,737/-	1,99,737/-	-
17	RAM SHRINGAR TIWARI	1,57,709/-	1,57,709/-	-
18	MAGARE MAHESH BHAGWAN	1,74,915/-	1,74,915/-	-
19	ABAN RAMA	1,15,253/-	1,15,253/-	-
20	ANIL DAMA BHUSARA	1,30,643/-	1,30,643/-	-
21	DELLA DHARMA DOOM	1,19,340/-	1,19,340/-	-



22	BIRENDRA KUMAR CHOUDHARY	59,188/-	59,188/-	-
23	NEERAJ KUMAR SINGH	82,851/-	82,851/-	-
24	RAJ KISHORE BHARTI	83,983/-	83,983/-	-
25	DEEPAK THAKUR	44,505/-	44,505/-	-
26	A.RAJA RATNAM	47,131/-	47,131/-	-
27	SOORYABHAN D SINGH	59,475/-	59,475/-	-
28	MOHAN J GAVIT	42,786/-	42,786/-	-
29	SUBHASH B BHUSARA	56,792/-	56,792/-	-
30	RATNESH KUMAR CHAUBE	67,671/-	67,671/-	-
31	PRAVIN BHAI BHANA BHAI PATEL	83,655/-	83,655/-	-
32	K.VARTHARAJA PERUMAL	1,12,735/-	1,12,735/-	-
33	MADHUBHAI D DHODHDIYA	68,203/-	68,203/-	-
34	SAMBIUNATH N HEMRAM	78,221/-	78,221/-	-
35	DIPAKBHAI BHUSARA	48,596/-	48,596/-	-
36	PRAVIN S KOLI	52,024/-	52,024/-	-
37	RAHUL SINGH	40,305/-	40,305/-	-
38	RAMESH P GUPTA	2,20,296/-	2,20,296/-	-
39	RAJENDRA FALGUN BANKAR	98,081/-	98,081/-	-
40	MAHENDRA PRAJAPATI	1,73,298/-	1,73,298/-	-
41	SHIRSATH YOGESH VASANTRAO	53,342/-	53,342/-	-
42	SATYAJEET KAR	75,175/-	75,175/-	-
43	VEER PANDEY	47,830/-	47,830/-	-
	Total	1,20,79,479/-	1,20,79,479/-	-

Note: The claims are provisionally admitted and are subject to verification after getting supporting documents from respective Operational Creditor.

