

**IN THE MATTER OF LIQUIDATION PROCESS OF
KRISHNA INDUSTRIAL CORPORATION LIMITED
(CIN: U45309TN1956PLC001112)**

(Liquidation Commencement as on 27th July 2020)

**LIST OF CREDITORS
SUMMARY AS ON 30th SEPTEMBER 2021**

S.NO	Particulars	No. of Claimants	Claimed	Admitted	Under Verification	Not Admitted
			Amount In Rs.			
1	Financial Creditors					
	Secured	2	35,60,03,162	35,55,25,914	-	4,77,248
	Unsecured	0	-	-	-	-
	Related Parties	0	-	-	-	-
2	Operational Creditors		-	-	-	-
	Workmen and Employee	112	5,72,84,722	3,54,24,464	-	2,18,60,258
	Workmen and Employee**	3		5,54,919		
	Statutory Dues	5	1,64,35,409	63,49,474	72,27,390	28,58,545
	Other than Workmen	9	43,41,584	19,16,911	-	24,24,673
3	Other Creditors	1	4,26,72,130	-	4,26,72,130	-
4	Other Stakeholders	4	3,50,74,467	-	-	3,50,74,467
	Total	136	51,18,11,474	39,97,71,682	4,98,99,520	6,26,95,191

Note: List of creditors prepared for the claims received upto 11th September 2020. Last date of submission of claim was 26th August 2020 (i.e) 30 days from the Liquidation Commencement date.

** Employee & Workmen claims which were admitted based on the books of accounts of the corporate debtor for which claim forms were not submitted by the respective claimants.

**IN THE MATTER OF LIQUIDATION PROCESS OF
KRISHNA INDUSTRIAL CORPORATION LIMITED
(CIN: U45309TN1956PLC001112)**

(Liquidation Commencement as on 27th July 2020)

**LIST OF FINANCIAL CREDITORS
SUMMARY AS ON 30th SEPTEMBER 2021**

S.No	Name of the Financial Creditor	Claimed	Admitted	Under Verification	Not Admissible	Security Interest	Voting Share (%)	Remarks
		Amount In Rs.						
1	Maximus ARC Ltd.	31,07,87,169	31,07,87,169	-	-	Note 1	87.42%	Note 1
2	Andhra Pradesh State Finance Corporation	4,52,15,993	4,47,38,745	-	4,77,248	Note 2	12.58%	Note 2
	Total	35,60,03,162	35,55,25,914	-	4,77,248		100.00%	

Note: 1. Claim determination note emailed on 15th December 2020

Security Interest of Maximus ARC Limited

a. Primary Security

First charge on Hypothecation of Stocks of Raw Materials, Semi-Finished goods, Stores and Spares, Finished Goods, Subsidy receivables and Book debts.

b. Collateral Security

Second Charge on Factory land admeasuring 44.65 Acres along with all other fixed assets therein situated at Nidadavole, West Godavari District, Andhra Pradesh and Building constructed/ to be constructed thereon and hypothecation of Plant and Machinery, etc belonging to M/s. Krishna Industrial Corporation Limited. (Note: First Charge is held by Andhra Pradesh State Financial Corporation)

Guarantors: (Details captured from Assignment Agreeemet dated 18th August 2017)

**LIST OF FINANCIAL CREDITORS
SUMMARY AS ON 30th SEPTEMBER 2021**

1. Smt Rajeswari Ramakrishnan
2. Dr SRK Prasad

Relinquishment of Security Interest: Yes

Note: 2. Claim determination note emailed on 20th November 2020

Security Interest of Andhra Pradesh State Financial Corporation

Primary Security Land admeasuring AC 44.64 cents covered by Sy.Nos. 242/1, 243/1, 261/2, 261/3, 261/4, 242/2, 242/5, 244/1, 245/1, 245/3, 245/4, 244/3, 244/2, 723/1A, 242/6, 245/5, 242/4, 723/5, 720/1, 720/2, 243/5, 243/6, 723/1, 243/7, 243/8, 243/9, 243/10, 251/1, 243/2, 251/2, 723/7, 723/8, 243/3, 723/3, 242/3, 723/4, 250/2, 245/2, 723/2 at Canal Road, Basivireddipeta (V), Nidadavole (M), West Godavari District together with buildings thereon and Plant & Machinery:

Guarantors: (Details captured from Sanction Letter of Rs. 235 lakh dated 30th Mar. 2012)

The following directors of the Company shall guarantee the repayment of the loan in their individual capacity:

1. Smt Rajeswari Ramakrishnan
2. Dr. SRK Prasad

The following shareholders are having more than 10% individual shareholding in the company shall also guarantee the repayment of medium term loan in their individual capacity:

1. Smt S Nalini W/o Dr SRK Prasad
2. Sri Rajiv Rangaswamy S/o Dr SRK Prasad.

Relinquishment of Security Interest: Originally APSFC did not relinquish the security interest as per Section 52(1)(b). But by nature of application of Regulation 21(3) the security interest has become part of the liquidation estate. However the matter is subjudice due to an application filed by APSFC with NCLT Chennai challenging constitutional validity of Regulation 21(A) of Liquidation Process Regulation of Insolvency Bankruptcy Code.

<p style="text-align: center;">IN THE MATTER OF LIQUIDATION PROCESS OF KRISHNA INDUSTRIAL CORPORATION LIMITED (CIN: U45309TN1956PLC001112)</p>

(Liquidation Commencement as on 27th July 2020)

LIST OF OPERATIONALCREDITORS - WORKMEN AND EMPLOYEES	
SUMMARY AS ON 30th SEPTEMBER 2021	

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN	
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S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
1	Kuchipudi Veera Venkata Ramarao	19,15,158	10,65,255	-	8,49,903	
2	Satyanarayana Murthy Kalagara	29,08,227	15,95,578	-	13,12,649	
3	Nukaraju Beeraka	9,27,410	6,24,701	-	3,02,709	
4	Godavarthi Veera Venkata Satyanarayana	9,78,017	6,78,061	-	2,99,956	
5	Koppiseti Srinivasa Rao	10,42,461	5,58,837	-	4,83,624	
6	Makireddy Srinivas	11,65,070	7,45,950	-	4,19,120	
7	Ansar Mohammad	3,29,902	1,93,579	-	1,36,323	
8	Narla Subba Rao	10,97,653	3,66,751	-	7,30,902	
9	Pasupuleti Venkata Rathnam	13,91,519	9,22,717	-	4,68,802	
10	Tripuraneni Venkata Ramana Rao	15,33,256	10,21,336	-	5,11,920	
11	Veeravalli Gangi Settty	12,83,287	8,47,544	-	4,35,743	
12	Mallikarjunarao Vavilala	13,08,134	9,12,473	-	3,95,661	
13	A.R. Suresh	9,52,750	5,26,584	-	4,26,166	
14	Kishore Chintala	9,19,198	6,24,291	-	2,94,907	
15	M. Swaminathan	61,31,820	40,02,147	-	21,29,673	
16	Kishore Veerlapati	8,558	-	-	8,558	
17	Arepalli Pitchaiai	56,388	22,540	-	33,848	
18	Ankusarao Venkataramana	61,242	22,823	-	38,419	
19	B.G. Srikantiah	2,92,910	-	-	2,92,910	
20	Karinki Sreenivasu	14,569	-	-	14,569	
21	Chirevuri Satyanarayana	4,89,118	-	-	4,89,118	

LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 30th SEPTEMBER 2021

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN						
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
22	Edupuganti Sudhakar	17,851	16,155	-	1,696	
23	Gutta Sivaram	2,01,571	1,45,327	-	56,244	
24	Garapati Srirama Munivaraprasad	3,06,935	2,00,769	-	1,06,166	
25	Kola Vasudeva Harinarayana	25,192	22,798	-	2,394	
26	Jayavarapu Ganesh Venkata Surya Prakash kumar	13,182	11,929	-	1,253	
27	JannaBhatla Veerabhadra Sashtry	15,470	-	-	15,470	
28	Jujjavarapu Venkata Rayudu	3,49,972	2,13,369	-	1,36,603	
29	Kowtharapu Mohan Babu	4,73,936	1,82,243	-	2,91,693	
30	Karri Panduranga Reddy	6,46,473	-	-	6,46,473	
31	Kodavati Srihari	2,88,633	-	-	2,88,633	
32	Karuturi Srinivasu	39,397	-	-	39,397	
33	Mokkapati Pullarao	3,59,388	2,83,488	-	75,900	
34	Mikkilineni Venkata Subra Maniswara Rao	1,38,658	1,17,082	-	21,576	
35	Nandigam Venkata Ramana	6,67,572	-	-	6,67,572	
36	Nadella Venkata Satishkumar	11,423	10,338	-	1,085	
37	Ponnada Satyanarayana	11,661	10,553	-	1,108	
38	Ravavarapu Ramesh Babu	4,08,885	-	-	4,08,885	
39	Talari Venkata Gopala krishna Rao	3,39,076	2,62,056	-	77,020	
40	Sateesh Yerubandi	13,681	-	-	13,681	
41	Nemala Raju	1,00,003	-	-	1,00,003	
42	Ayenampudi Samba Siva Rao	2,43,100	-	-	2,43,100	
43	Dasari Rajkumar	11,81,141	7,61,242	-	4,19,899	
44	Gadde Vamsi krishna	6,36,028	3,93,214	-	2,42,814	
45	Kundula Srirama Chandra Rao	9,61,569	6,65,153	-	2,96,416	
46	Sadhanala Srinivasa Rao	6,73,536	4,66,519	-	2,07,017	
47	Veeramaneni Venkata Subbarao	6,45,777	4,58,773	-	1,87,004	
48	Nageswararao Addalada	2,57,799	1,76,610	-	81,189	
49	Attili Satyanarayana	55,471	-	-	55,471	

LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 30th SEPTEMBER 2021

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN						
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
50	Bollipo Umamaheswara Rao	2,23,960	1,28,760	-	95,200	
51	Gangaraju Bepana	79,574	49,378	-	30,196	
52	Bhimireddy Govindarajulu	1,83,479	1,03,071	-	80,408	
53	Koteswara Rao Bobbilli	1,06,712	52,033	-	54,679	
54	Bikkavole Srinivasu	9,23,215	6,70,734	-	2,52,481	
55	Cherukuri Harichandravaraprasad	7,61,791	5,30,113	-	2,31,678	
56	Donga Srinu	2,94,326	1,85,798	-	1,08,528	
57	Didde Welleselle Babu	1,38,348	72,930	-	65,418	
58	Elle Balaji	51,991	32,901	-	19,090	
59	Eaga Krishna Reddy	10,63,670	7,71,502	-	2,92,168	
60	Radhakrishnan Edupuganti	1,03,263	64,608	-	38,655	
61	Iqbal Ahmed Shaik	9,48,724	7,01,315	-	2,47,409	
62	Inti Pramila Rani (W/o of late Inti Ready)	8,16,183	5,57,840	-	2,58,343	
63	Jameel Ahmed	5,80,017	4,07,817	-	1,72,200	
64	Kamireddy Srinivasa Rao	2,16,865	1,20,959	-	95,906	
65	Kappala Nagabhusanam	9,11,521	6,58,260	-	2,53,261	
66	Kothapalli Nageswararao	9,48,909	6,91,272	-	2,57,637	
67	Kokkerala Ramu Murthy	1,02,809	64,305	-	38,504	
68	Kunda Seshagiri rao	1,59,718	82,646	-	77,072	
69	Kuchipudi Srinivasa rao	8,71,107	6,09,381	-	2,61,726	
70	Sathyanarayana Lattala	8,79,939	6,04,106	-	2,75,833	
71	Shesha Venkata Chalapathi Rao Lattala	64,498	39,729	-	24,769	
72	Mudunuri Jogi raju	9,28,044	6,61,801	-	2,66,243	
73	Subrahmanyam Mellimi	5,65,118	2,94,598	-	2,70,520	
74	Mutyala Srinivas	2,32,278	1,56,831	-	75,447	
75	Sathyanarayana Murthy Veera Venkata Madicharla	2,16,332	1,29,548	-	86,784	
76	Natta Raju	11,59,502	8,66,622	-	2,92,880	
77	Ramakrushna Paila	1,48,020	91,799	-	56,221	

LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 30th SEPTEMBER 2021

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN						
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
78	Srinivasa Rao Pathuri	6,70,524	4,52,403	-	2,18,121	
79	Pasumarthi Sri Venkata Ramakrishna Prasad	8,05,638	5,93,850	-	2,11,788	
80	Ravikumar Sarella	1,87,558	1,04,670	-	82,888	
81	Radhakrishnan Sarella	6,17,835	4,30,375	-	1,87,460	
82	Sabbarayudu Subbarapu	1,46,958	92,369	-	54,589	
83	Surendra Srigina	7,03,407	4,85,066	-	2,18,341	
84	Srirangam Veera Venkata Sathyanarayana	8,44,786	5,69,238	-	2,75,548	
85	Satti Babu Thummalapalli	1,30,810	82,120	-	48,690	
86	Sivaramakrishna Talluri	1,15,744	53,442	-	62,302	
87	Vara Narendra kumar	73,700	45,558	-	28,142	
88	Vallarapu Prasad	10,54,873	7,94,134	-	2,60,739	
89	Uppaluri Veera Nageswara Rao	1,59,088	1,17,190	-	41,898	
90	Arigella Krishnamurthy	32,972	6,487	-	26,485	
91	Aalla Satyanarayana	19,925	12,832	-	7,093	
92	Naga Durga Vara Prasad Allanka	75,960	73,069	-	2,891	
93	Chette Ramakrishna	51,973	29,695	-	22,278	
94	Chavvakula Veera Venkata Satyanaga Mallikarjuna Rao	23,690	21,439	-	2,251	
95	Challa Suryachandra Rao	13,998	9,568	-	4,430	
96	Jonnada Polayya	13,170	11,919	-	1,251	
97	Jonnada Srinu	5,445	4,928	-	517	
98	Jujjavarapu Venkata Sathyanarayana	3,79,435	2,61,844	-	1,17,591	
99	Kadajarapu Dhanaraju	6,92,953	4,85,600	-	2,07,353	
100	Lakamsani Surya Rao	32,154	19,699	-	12,455	
101	Maddukuri Ramarao	3,41,561	2,68,683	-	72,878	
102	Nagaraju Anjaneya Raju	3,69,189	2,88,698	-	80,491	
103	Nekuri Ravindra Kumar	16,099	14,569	-	1,530	
104	Polireddy Ramesh	26,224	23,732	-	2,492	
105	Phanithna Veerabadhra Rao	2,64,765	2,13,444	-	51,321	

LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 30th SEPTEMBER 2021

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN

S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
106	Saride Lakshminarayana	5,865	5,308	-	557	
107	Shaik Subedar	42,477	29,041	-	13,436	
108	Urla Satyavathi (W/o late Urla Subbarao)	8,25,505	5,72,051	-	2,53,454	
109	Velpuri Apparao	4,82,762	3,54,303	-	1,28,459	
110	Yelle Ramarao	42,909	25,447	-	17,462	
111	Srinivasu Yesulanka	4,07,429	3,17,804	-	89,625	
112	Kodi Venkataratnam	37,401	24,447	-	12,954	
	Sub Total (A)	5,72,84,722	3,54,24,464	-	2,18,60,258	

Following are the amounts admitted based on the books of accounts whereas claim forms not received

1	A MURALI MOHAN	-	13,827	-	-	#
2	ABUL BARI	-	10,669	-	-	#
3	V Hari Mankandan	-	5,30,423	-	-	#
	Sub Total (B)	-	5,54,919	-	-	

Grand Total (C1) = (A) + (B)	5,72,84,722	3,59,79,383	-	2,18,60,258
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Note	<p>1. Liquidator have rejected the interest portion of the amount claimed.</p> <p>2. Liquidator have rejected the Provident Fund portion of their claim, since the Employee Provident Fund Organisation had submitted the claim for the same.</p> <p>3. Employees who have submitted claims under below heads without any supporting documents to prove the debt. (i) Medical Allowance (ii) Ex gratia (iii) Salary Increments (iv) Travelling Allowance. In the books of accounts of the company, there was no liabilities towards employees & workmen for the above said allowances. Hence, the amount was rejected by the Liquidator.</p>
#	Employee & Workmen claims which was admitted based on the books of accounts of the corporate debtor for which claim forms was not submitted by the respective claimants.

**IN THE MATTER OF LIQUIDATION PROCESS OF
KRISHNA INDUSTRIAL CORPORATION LIMITED
(CIN: U45309TN1956PLC001112)**

(Liquidation Commencement as on 27th July 2020)

**LIST OF OPERATIONAL CREDITORS - STATUTORY DUES
SUMMARY AS ON 30th SEPTEMBER 2021**

LIST OF OPERATIONAL CREDITORS - STATUTORY DUES						
S.No	Name of the Operational Creditor	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
1	Commercial Tax Office, Nidadavole	4,16,031	4,16,031	-	-	
2	Eastern Power Distribution of Andhra Pradesh Limited	28,58,545	-	-	28,58,545	Note 1
3	Employee Provident Fun Organisation, Vijayawada	31,153	31,153	-	-	
4	Employees Provident Fund Organisation, Eluru	1,31,07,260	58,79,870	72,27,390	-	Note 2
5	National Security Depository Limited	22,420	22,420	-	-	
	Total	1,64,35,409	63,49,474	72,27,390	28,58,545	

Note 1	Liquidator had adjusted the claim amount with the security deposits held by the claimant and requested the claimant to refund the excess deposit available with them. Hence the entire claim was not admitted.
Note 2	EPFO claims in relation to 7A dues & interest portion were admitted by the Liquidator. Liquidator will approach the Central Board of Trustess, Employee Provident Fund Organisation to seek the waiver of damages portion of their claim. Hence, the said amount will be kept under verification in the list of creditors.

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(CIN: U45309TN1956PLC001112)**

(Liquidation Commencement as on 27th July 2020)

**LIST OF OPERATIONAL CREDITORS - OTHER THAN EMPLOYEE AND WORKMEN, STATUTORY DUES
SUMMARY AS ON 30th SEPTEMBER 2021**

LIST OF OPERATIONAL CREDITORS - OTHER THAN EMPLOYEE AND WORKMEN & STATUTORY DUES						
S.No	Name of the Operational Creditor	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
1	Lakshmi mining & Pulverising Mill	2,25,632	1,11,840	-	1,13,792	
2	Amiraju & Brothers Oil pumps	4,27,635	-	-	4,27,635	
3	Siri Scientific	60,331	52,401	-	7,930	
4	Sri Venkata Srinivasa Polymers Pvt Ltd	31,36,681	17,44,488	-	13,92,193	
5	Indian Potash Ltd	4,58,193	-	-	4,58,193	
6	P. Satyanarayana Raju	2,190	2,190	-	-	
7	Sri Surya Baskar Electricals	3,565	3,565	-	-	
8	Solanki Electricals	2,427	2,427	-	-	
9	Pavanaputra designers	24,930	-	-	24,930	
	Total	43,41,584	19,16,911	-	24,24,673	

**IN THE MATTER OF LIQUIDATION PROCESS OF
KRISHNA INDUSTRIAL CORPORATION LIMITED
(CIN: U45309TN1956PLC001112)**

(Liquidation Commencement as on 27th July 2020)

**LIST OF OTHER CREDITORS & STAKEHOLDERS
SUMMARY AS ON 30th SEPTEMBER 2021**

LIST OF OTHER CREDITORS						
S.NO	Name of the Other Creditor	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
1	Dr. SRK Prasad	4,26,72,130	-	4,26,72,130	-	Note 1
	Total	4,26,72,130	-	4,26,72,130.00	-	

Note 1	The Liquidator had identified few transactions for which the amount was claimed by the claimant falls under Sec 43 (Preferential transactions), Sec 45 (Undervalued Transactions) of Insolvency & Bankruptcy Code, 2016. Hence, the claim is kept under verification.
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LIST OF OTHER STAKEHOLDERS						
S.NO	Name of the Other Creditor	Claimed	Admitted	Under Verification	Not Admitted	Remarks
		Amount In Rs.				
1	M Vijayalakshmi	11,94,063	-	-	11,94,063	
2	Sathyanarayana Murthy Kalagara	9,36,875	-	-	9,36,875	
3	Chintala Kishore	1,12,000	-	-	1,12,000	
4	Jeypore Sugar Company Limited	3,28,31,529	-	-	3,28,31,529	
	Total	3,50,74,467	-	-	3,50,74,467	