

**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 25TH JANUARY 2023**

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	75,05,625	-	89,29,784
	Other than Workmen	9	43,41,584	19,16,911	-	24,24,673
3	Other Creditors	1	4,26,72,130	1,50,07,000	-	2,76,65,130
4	Other Stakeholders	4	3,50,74,467	-	-	3,50,74,467
	Total	136	51,18,11,474	41,59,34,833	-	9,64,31,560

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 25TH JANUARY 2023**

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	74.72%	Note 1
2	Andhra Pradesh State Finance Corporation	4,52,15,993	4,47,38,745	-	4,77,248	Note 2	10.76%	Note 2
	Total	35,60,03,162	35,55,25,914	-	4,77,248		85.48%	

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 25TH JANUARY 2023**

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: The Security Interest became part of the liquidation estate of the Corporate Debtor with effect from 24.10.2020 by virtue of Reg. 21A(3) and the same has been upheld by the NCLT, Chennai in Common Order dated 4th June 2021 in IA/1205/2020 (SR No. 1267 of 2020) read with Common Order dated 21st Oct 2022 in IA/857/2021, IA/845/2021, IA/988/2021 and NCLAT, Chennai's Order dated 20th Jan 2023 in Comp App (AT) (CH) (Ins) No. 15/2023 and therefore taken as relinquished by operation of law.

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(Liquidation Commencement as on 27th July 2020)

**LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 25TH JANUARY 2023**

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN

S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
1	Kuchipudi Veera Venkata Ramarao	19,15,158	10,65,255	-	8,49,903	0.26%	
2	Satyanarayana Murthy Kalagara	29,08,227	15,95,578	-	13,12,649	0.38%	
3	Nukaraju Beeraka	9,27,410	6,24,701	-	3,02,709	0.15%	
4	Godavarthi Veera Venkata Satyanarayana	9,78,017	6,78,061	-	2,99,956	0.16%	
5	Koppiseti Srinivasa Rao	10,42,461	5,58,837	-	4,83,624	0.13%	
6	Makireddy Srinivas	11,65,070	7,45,950	-	4,19,120	0.18%	
7	Ansar Mohammad	3,29,902	1,93,579	-	1,36,323	0.05%	
8	Narla Subba Rao	10,97,653	3,66,751	-	7,30,902	0.09%	
9	Pasupuleti Venkata Rathnam	13,91,519	9,22,717	-	4,68,802	0.22%	
10	Tripuraneni Venkata Ramana Rao	15,33,256	10,21,336	-	5,11,920	0.25%	
11	Veeravalli Gangi Settty	12,83,287	8,47,544	-	4,35,743	0.20%	
12	Mallikarjunarao Vavilala	13,08,134	9,12,473	-	3,95,661	0.22%	
13	A.R. Suresh	9,52,750	5,26,584	-	4,26,166	0.13%	
14	Kishore Chintala	9,19,198	6,24,291	-	2,94,907	0.15%	
15	M. Swaminathan	61,31,820	40,02,147	-	21,29,673	0.96%	
16	Kishore Veerlapati	8,558	-	-	8,558	0.00%	
17	Arepalli Pitchaiai	56,388	22,540	-	33,848	0.01%	
18	Ankusarao Venkataramana	61,242	22,823	-	38,419	0.01%	
19	B.G. Srikantiah	2,92,910	-	-	2,92,910	0.00%	
20	Karinki Sreenivasu	14,569	-	-	14,569	0.00%	
21	Chirevuri Satyanarayana	4,89,118	-	-	4,89,118	0.00%	
22	Edupuganti Sudhakar	17,851	16,155	-	1,696	0.00%	
23	Gutta Sivaram	2,01,571	1,45,327	-	56,244	0.03%	
24	Garapati Srirama Munivaraprasad	3,06,935	2,00,769	-	1,06,166	0.05%	

LIST OF OPERATIONALCREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 25TH JANUARY 2023

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN							
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
25	Kola Vasudeva Harinarayana	25,192	22,798	-	2,394	0.01%	
26	Jayavarapu Ganesh Venkata Surya Prakash kumar	13,182	11,929	-	1,253	0.00%	
27	JannaBhatla Veerabhadra Sashty	15,470	-	-	15,470	0.00%	
28	Jujjavarapu Venkata Rayudu	3,49,972	2,13,369	-	1,36,603	0.05%	
29	Kowtharapu Mohan Babu	4,73,936	1,82,243	-	2,91,693	0.04%	
30	Karri Panduranga Reddy	6,46,473	-	-	6,46,473	0.00%	
31	Kodavati Srihari	2,88,633	-	-	2,88,633	0.00%	
32	Karuturi Srinivasu	39,397	-	-	39,397	0.00%	
33	Mokkapati Pullarao	3,59,388	2,83,488	-	75,900	0.07%	
34	Mikkilineni Venkata Subra Maniswara Rao	1,38,658	1,17,082	-	21,576	0.03%	
35	Nandigam Venkata Ramana	6,67,572	-	-	6,67,572	0.00%	
36	Nadella Venkata Satishkumar	11,423	10,338	-	1,085	0.00%	
37	Ponnada Satyanarayana	11,661	10,553	-	1,108	0.00%	
38	Ravavarapu Ramesh Babu	4,08,885	-	-	4,08,885	0.00%	
39	Talari Venkata Gopala krishna Rao	3,39,076	2,62,056	-	77,020	0.06%	
40	Sateesh Yerubandi	13,681	-	-	13,681	0.00%	
41	Nemala Raju	1,00,003	-	-	1,00,003	0.00%	
42	Ayenampudi Samba Siva Rao	2,43,100	-	-	2,43,100	0.00%	
43	Dasari Rajkumar	11,81,141	7,61,242	-	4,19,899	0.18%	
44	Gadde Vamsi krishna	6,36,028	3,93,214	-	2,42,814	0.09%	
45	Kundula Srirama Chandra Rao	9,61,569	6,65,153	-	2,96,416	0.16%	
46	Sadhanala Srinivasa Rao	6,73,536	4,66,519	-	2,07,017	0.11%	
47	Veeramaneni Venkata Subbarao	6,45,777	4,58,773	-	1,87,004	0.11%	
48	Nageswararao Addalada	2,57,799	1,76,610	-	81,189	0.04%	
49	Attili Satyanarayana	55,471	-	-	55,471	0.00%	
50	Bollipo Umamaheswara Rao	2,23,960	1,28,760	-	95,200	0.03%	
51	Gangaraju Bepana	79,574	49,378	-	30,196	0.01%	
52	Bhimireddy Govindarajulu	1,83,479	1,03,071	-	80,408	0.02%	
53	Koteswara Rao Bobbilli	1,06,712	52,033	-	54,679	0.01%	
54	Bikkavole Srinivasu	9,23,215	6,70,734	-	2,52,481	0.16%	
55	Cherukuri Harichandravaraprasad	7,61,791	5,30,113	-	2,31,678	0.13%	

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SUMMARY AS ON 25TH JANUARY 2023

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN							
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
56	Donga Srinu	2,94,326	1,85,798	-	1,08,528	0.04%	
57	Didde Welleselle Babu	1,38,348	72,930	-	65,418	0.02%	
58	Elle Balaji	51,991	32,901	-	19,090	0.01%	
59	Eaga Krishna Reddy	10,63,670	7,71,502	-	2,92,168	0.19%	
60	Radhakrishnan Edupuganti	1,03,263	64,608	-	38,655	0.02%	
61	Iqbal Ahmed Shaik	9,48,724	7,01,315	-	2,47,409	0.17%	
62	Inti Pramila Rani (W/o of late Inti Ready)	8,16,183	5,57,840	-	2,58,343	0.13%	
63	Jameel Ahmed	5,80,017	4,07,817	-	1,72,200	0.10%	
64	Kamireddy Srinivasa Rao	2,16,865	1,20,959	-	95,906	0.03%	
65	Kappala Nagabhusanam	9,11,521	6,58,260	-	2,53,261	0.16%	
66	Kothapalli Nageswararao	9,48,909	6,91,272	-	2,57,637	0.17%	
67	Kokkiral Ramu Murthy	1,02,809	64,305	-	38,504	0.02%	
68	Kunda Seshagiri rao	1,59,718	82,646	-	77,072	0.02%	
69	Kuchipudi Srinivasa rao	8,71,107	6,09,381	-	2,61,726	0.15%	
70	Sathyanarayana Lattala	8,79,939	6,04,106	-	2,75,833	0.15%	
71	Shesha Venkata Chalapathi Rao Lattala	64,498	39,729	-	24,769	0.01%	
72	Mudunuri Jogi raju	9,28,044	6,61,801	-	2,66,243	0.16%	
73	Subrahmanyam Mellimi	5,65,118	2,94,598	-	2,70,520	0.07%	
74	Mutyala Srinivas	2,32,278	1,56,831	-	75,447	0.04%	
75	Sathyanarayana Murthy Veera Venkata Madicharla	2,16,332	1,29,548	-	86,784	0.03%	
76	Natta Raju	11,59,502	8,66,622	-	2,92,880	0.21%	
77	Ramakrushna Paila	1,48,020	91,799	-	56,221	0.02%	
78	Srinivasa Rao Pathuri	6,70,524	4,52,403	-	2,18,121	0.11%	
79	Pasumarthi Sri Venkata Ramakrishna Prasad	8,05,638	5,93,850	-	2,11,788	0.14%	
80	Ravikumar Sarella	1,87,558	1,04,670	-	82,888	0.03%	
81	Radhakrishnan Sarella	6,17,835	4,30,375	-	1,87,460	0.10%	
82	Sabbarayudu Subbarapu	1,46,958	92,369	-	54,589	0.02%	
83	Surendra Srigina	7,03,407	4,85,066	-	2,18,341	0.12%	
84	Srirangam Veera Venkata Sathyanarayana	8,44,786	5,69,238	-	2,75,548	0.14%	
85	Satti Babu Thummalapalli	1,30,810	82,120	-	48,690	0.02%	
86	Sivaramakrishna Talluri	1,15,744	53,442	-	62,302	0.01%	

LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 25TH JANUARY 2023

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN							
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
87	Vara Narendra kumar	73,700	45,558	-	28,142	0.01%	
88	Vallarapu Prasad	10,54,873	7,94,134	-	2,60,739	0.19%	
89	Uppaluri Veera Nageswara Rao	1,59,088	1,17,190	-	41,898	0.03%	
90	Arigella Krishnamurthy	32,972	6,487	-	26,485	0.00%	
91	Aalla Satyanarayana	19,925	12,832	-	7,093	0.00%	
92	Naga Durga Vara Prasad Allanka	75,960	73,069	-	2,891	0.02%	
93	Chette Ramakrishna	51,973	29,695	-	22,278	0.01%	
94	Chavvakula Veera Venkata Satyanaga Mallikarjuna Rao	23,690	21,439	-	2,251	0.01%	
95	Challa Suryachandra Rao	13,998	9,568	-	4,430	0.00%	
96	Jonnada Polayya	13,170	11,919	-	1,251	0.00%	
97	Jonnada Srinu	5,445	4,928	-	517	0.00%	
98	Jujavarapu Venkata Sathyanarayana	3,79,435	2,61,844	-	1,17,591	0.06%	
99	Kadajarapu Dhanaraju	6,92,953	4,85,600	-	2,07,353	0.12%	
100	Lakamsani Surya Rao	32,154	19,699	-	12,455	0.00%	
101	Maddukuri Ramarao	3,41,561	2,68,683	-	72,878	0.06%	
102	Nagaraju Anjaneya Raju	3,69,189	2,88,698	-	80,491	0.07%	
103	Nekuri Ravindra Kumar	16,099	14,569	-	1,530	0.00%	
104	Polireddy Ramesh	26,224	23,732	-	2,492	0.01%	
105	Phanithna Veerabadhra Rao	2,64,765	2,13,444	-	51,321	0.05%	
106	Saride Lakshminarayana	5,865	5,308	-	557	0.00%	
107	Shaik Subedar	42,477	29,041	-	13,436	0.01%	
108	Urla Satyavathi (W/o late Urla Subbarao)	8,25,505	5,72,051	-	2,53,454	0.14%	
109	Velpuri Apparao	4,82,762	3,54,303	-	1,28,459	0.09%	
110	Yelle Ramarao	42,909	25,447	-	17,462	0.01%	
111	Srinivasu Yesulanka	4,07,429	3,17,804	-	89,625	0.08%	
112	Kodi Venkataratnam	37,401	24,447	-	12,954	0.01%	
	Sub Total (A)	5,72,84,722	3,54,24,464	-	2,18,60,258	8.52%	

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

1	A MURALI MOHAN	-	13,827	-	-	0.00%	#
2	ABUL BARI	-	10,669	-	-	0.00%	#

**LIST OF OPERATIONAL CREDITORS - WORKMEN AND EMPLOYEES
SUMMARY AS ON 25TH JANUARY 2023**

LIST OF OPERATIONAL CREDITORS - EMPLOYEES & WORKMEN							
S.No	Name of the Workmen & Employee	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
3	V Hari Mankandan	-	5,30,423	-	-	0.13%	#
	Sub Total (B)	-	5,54,919	-	-	0.13%	

Grand Total (C1) = (A) + (B)	5,72,84,722	3,59,79,383	-	2,18,60,258	8.65%
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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.

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(Liquidation Commencement as on 27th July 2020)

**LIST OF OPERATIONAL CREDITORS - STATUTORY DUES
SUMMARY AS ON 25TH JANUARY 2023**

LIST OF OPERATIONAL CREDITORS - STATUTORY DUES							
S.No	Name of the Operational Creditor	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
1	Commercial Tax Office, Nidadavole	4,16,031	4,16,031	-	-	0.10%	
2	Eastern Power Distribution of Andhra Pradesh Limited	28,58,545	-	-	28,58,545	0.00%	Note 1
3	Employee Provident Fun Organisation, Vijayawada	31,153	31,153	-	-	0.01%	
4	Employees Provident Fund Organisation, Eluru	1,31,07,260	70,36,021	-	60,71,239	1.69%	Note 2
5	National Security Depository Limited	22,420	22,420	-	-	0.01%	
	Total	1,64,35,409	75,05,625	-	89,29,784	1.80%	

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 approached the Central Board of Trustess, Employee Provident Fund Organisation to seek the waiver of damages portion of their claim. Hence, the said amount is not admitted by the Liquidator.

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(Liquidation Commencement as on 27th July 2020)

**LIST OF OPERATIONAL CREDITORS - OTHER THAN EMPLOYEE AND WORKMEN, STATUTORY DUES
SUMMARY AS ON 25TH JANUARY 2023**

LIST OF OPERATIONAL CREDITORS - OTHER THAN EMPLOYEE AND WORKMEN & STATUTORY DUES							
S.No	Name of the Operational Creditor	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
1	Lakshmi mining & Pulverising Mill	2,25,632	1,11,840	-	1,13,792	0.03%	
2	Amiraju & Brothers Oil pumps	4,27,635	-	-	4,27,635	0.00%	
3	Siri Scientific	60,331	52,401	-	7,930	0.01%	
4	Sri Venkata Srinivasa Polymers Pvt Ltd	31,36,681	17,44,488	-	13,92,193	0.42%	
5	Indian Potash Ltd	4,58,193	-	-	4,58,193	0.00%	
6	P. Satyanarayana Raju	2,190	2,190	-	-	0.00%	
7	Sri Surya Baskar Electricals	3,565	3,565	-	-	0.00%	
8	Solanki Electricals	2,427	2,427	-	-	0.00%	
9	Pavanaputra designers	24,930	-	-	24,930	0.00%	
	Total	43,41,584	19,16,911	-	24,24,673	0.46%	

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(Liquidation Commencement as on 27th July 2020)

**LIST OF OTHER CREDITORS & STAKEHOLDERS
SUMMARY AS ON 25TH JANUARY 2023**

LIST OF OTHER CREDITORS

S.NO	Name of the Other Creditor	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
1	Dr. SRK Prasad	4,26,72,130	1,50,07,000	-	2,76,65,130	3.61%	Note 1
	Total	4,26,72,130	1,50,07,000	-	2,76,65,130	3.61%	

Note 1

Revised claim determination note emailed on 28th December 2022

The Liquidator had identified a 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 admission may undergo changes subject to outcome of the above mentioned application if any filed by the Liquidator.

LIST OF OTHER STAKEHOLDERS

S.NO	Name of the Other Creditor	Claimed	Admitted	Under Verification	Not Admitted	Voting Share (%)	Remarks
		Amount In Rs.					
1	M Vijayalakshmi	11,94,063	-	-	11,94,063	0.00%	
2	Sathyanarayana Murthy Kalagara	9,36,875	-	-	9,36,875	0.00%	
3	Chintala Kishore	1,12,000	-	-	1,12,000	0.00%	
4	Jeypore Sugar Company Limited	3,28,31,529	-	-	3,28,31,529	0.00%	
	Total	3,50,74,467	-	-	3,50,74,467	0.00%	