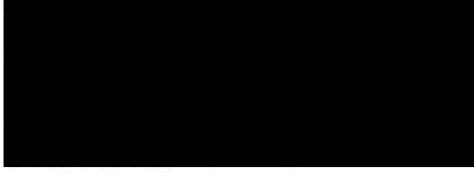


(SPEED POST)

No. IFCI/RTI/1278/2024 – 240322008

Dated: 22/02/2024

To,



Dear Sir,

Re: RTI Application bearing Registration no. IFCIL/R/E/24/00008 dated 31/01/2024  
– Reply on behalf of IFCI Ltd. under the provisions of the RTI Act, 2005

- 1) Please refer to the aforesaid application filed under the provisions of the RTI Act, 2005.
- 2) In response to your query no.1, it is stated that a claim of INR 525.04 crore has been submitted with the resolution professional. The copy of the claim is enclosed.
- 3) In response to your query no.2, it is stated that IFCI has filed review petition before the Hon'ble Supreme Court of India.
- 4) In response to your query no.3, it is stated that amount has not been fully written off.
- 5) In response to your query no.4, it is stated that other remedies are being pursued.
- 6) In response to your query no.5, it is stated that IFCI's claim stands admitted as part of the liquidation process of the guarantor.
- 7) In response to your query no.6, it is stated that no opinion has been obtained.
- 8) In response to your query no.7, it is stated that no directions have been given.
- 9) The details of First Appellate Authority for preferring an appeal within a period of 30 days is – Shri Atul Saxena, CGM, First Appellate Authority, IFCI Limited, IFCI Tower, 61, Nehru Place, New Delhi-110019.



(केन्द्रीय लोक सूचना अधिकारी, आईएफसीआई लिमिटेड)

आई एफ सी आई लिमिटेड

पंजीकृत कार्यालय:

आईएफसीआई टावर, 61 नेहरु प्लेस, नई दिल्ली – 110 019

दूरभाष: +91-11-4173 2000, 4179 2800

फैक्स: +91-11-2623 0201, 2648 8471

वेबसाइट: www.ifcilttd.com

सीआईएन: L74899DL1993GOI053677

**IFCI Limited**

**Regd. Office:**

IFCI Tower, 61 Nehru Place, New Delhi - 110 019

Phone: +91-4173 2000, 4179 2800

Fax: +91-11-2623 0201, 2648 8471

Website: www.ifcilttd.com

CIN: L74899DL1993GOI053677



**FORM C**  
**SUBMISSION OF CLAIM BY FINANCIAL CREDITORS**

*(Under Regulation 8 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)*

Date: 09.05.2022

From

IFCI Limited,  
8th Floor, Taramandal Complex,  
5-9-13, Saifabad,  
Hyderabad – 500004  
(Telangana).

To

Sh. Sutanu Sinha,  
The Interim Resolution Professional of IVRCL Chengapalli Tollways Limited  
Floor 4, Duckback House 41,  
Shakespeare Sarani,  
Kolkata - 700017  
(West Bengal).

E-mail ID: [sutanusinha@bdo.in](mailto:sutanusinha@bdo.in); [ictl@bdo.in](mailto:ictl@bdo.in)

**Subject: Submission of Claim and Proof of Claim.**

Sir,

IFCI Limited, hereby, submits this claim in respect of the Corporate Insolvency Resolution Process (CIRP) for IVRCL Chengapalli Tollways Limited (ICTL). The details for the same are set out below:

Relevant Particulars	
1. Name of the Financial Creditor	<b>IFCI Limited</b>
2. Identification number of the financial creditor (If an incorporated body, provide identification number and proof of incorporation. If a partnership or individual provide identification records* of all the partners or the individual)	CIN: L74899DL1993GOI053677 (Certificate of Incorporation enclosed as <b>Annexure-A</b> )
3. Address and email address of the financial creditor for correspondence	<b>Regd. Office:</b> IFCI Limited, IFCI Tower, 61, Nehru Place, New Delhi – 110 019. <b>Regional Office:</b> IFCI Limited, 8th Floor, Taramandal Complex, 5-9-13, Saifabad, Hyderabad – 500 004. <b>Email ID:</b> <a href="mailto:deepak.mishra@ifcilttd.com">deepak.mishra@ifcilttd.com</a> , <a href="mailto:trina.tejaswini@ifcilttd.com">trina.tejaswini@ifcilttd.com</a> , <a href="mailto:b.prasad@ifcilttd.com">b.prasad@ifcilttd.com</a> , <a href="mailto:priyanka.chaturvedi@ifcilttd.com">priyanka.chaturvedi@ifcilttd.com</a>






Relevant Particulars	
4.	<p>Total amount of claim (including any interest as at the insolvency commencement date)</p> <p>Total Outstanding Amount As On <b>20.04.2022</b> is detailed below:  <b>PRINCIPAL AMOUNT: Rs. 124,99,00,000/-</b>  <b>INTEREST: Rs. 400,05,21,889/-</b>  <b>TOTAL OUTSTANDING AMOUNT:</b>  <b>Rs. 525,04,21,889/- (Rupees Five Hundred Twenty Five Crore Four Lakh Twenty One Thousand Eight Hundred Eight Nine Only).</b></p> <p>Statement of Account enclosed as <b>Annexure- B.</b></p>
5.	<p>Details of documents by reference to which the debt can be substantiated</p> <p>i. Letter of Intent/ Sanction Letter dated 28.09.2010;  ii. Modified Letter of Intent/ Sanction Letter dated 12.04.2011;  iii. Debenture Subscription Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;  iv. Memorandum of Entry (MoE) dated 17.01.2014 entered into between Absorption Aircon Engineers Private Limited and IFCI Limited (w.r.t. exclusive charge on non-agricultural land admeasuring 9.99 acres situated at Veduruvada Village &amp; Panchayat, Achutapuram Mandal, Visakhapatnam District (Andhra Pradesh), owned and mortgaged by Absorption Aircon Engineers Private Limited);  v. Deed of Corporate Guarantee dated 14.10.2011 executed by IVRCL Limited for IFCI's assistance to ICTL in favour of IFCI Limited;  vi. Share Buyback Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;  vii. National Highway Authority of India (NHAI) Concession Agreement dated 25.03.2010 entered into between NHAI and ICTL;  viii. Pledge of 1,06,59,581 unlisted equity shares of ICTL [equivalent to 49% of ICTL's paid-up share capital vide Pledge Agreement dated 21.10.2011 entered into between IVRCL Limited and IFCI Limited; and  ix. Letter of Undertaking dated 14.10.2011 furnished by ICTL in favour of IFCI Limited in r/o charge on residual value of secured assets of IVRCL Limited, after meeting all the requirements as per Escrow Agreement and route the final proceeds received by the Company through a separate account as and when suggested by IFCI.</p>
6.	<p>Details of how and when debt incurred</p> <p>IFCI had entered into between ICTL and IFCI Limited, Pursuant to [to be executed on DBFOT (Toll) basis] Letter of Intent/</p>



Relevant Particulars	
	Sanction Letter dated 28.09.2010 subscribed to Compulsorily Convertible Debentures (CCDs) of Rs.125.00 crore of ICTL, a SPV of IVRCL Limited, for 4/6 laning of 55 km of Chengapalli - Coimbatore-Wayalar Section of NH-47 in Tamil Nadu.
7. Details of any mutual credit, mutual debts, or other mutual dealings between the corporate debtor and the creditor which may be set-off against the claim	NA
8. Details of any security held, the value of the security, and the date it was given	<p>i. Debenture Subscription Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;</p> <p>ii. Memorandum of Entry (MoE) dated 17.01.2014 entered into between Absorption Aircon Engineers Private Limited and IFCI Limited (w.r.t. exclusive charge on non-agricultural land admeasuring 9.99 acres situated at Veduruvada Village &amp; Panchayat, Achutapuram Mandal, Visakhapatnam District (Andhra Pradesh), owned and mortgaged by Absorption Aircon Engineers Private Limited);</p> <p>iii. Deed of Corporate Guarantee dated 14.10.2011 executed by IVRCL Limited for IFCI's assistance to ICTL in favour of IFCI Limited;</p> <p>iv. Share Buyback Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;</p> <p>v. National Highway Authority of India (NHAI) Concession Agreement dated 25.03.2010 entered into between NHAI and ICTL;</p> <p>vi. Pledge of 1,06,59,581 unlisted equity shares of ICTL [equivalent to 49% of ICTL's paid-up share capital vide Pledge Agreement dated 21.10.2011 entered into between IVRCL Limited and IFCI Limited; and</p> <p>vii. Letter of Undertaking dated 14.10.2011 furnished by ICTL in favour of IFCI Limited in r/o charge on residual value of secured assets of IVRCL Limited, after meeting all the requirements as per Escrow Agreement and route the final proceeds received by the Company through a separate account as and when suggested by IFCI.</p>
9. Details of the bank account to which the amount of the claim or any part thereof can be transferred pursuant to a resolution plan	<p>BANK ACCOUNT NUMBER: <b>"IFCILTC06115"</b></p> <p>BENEFICIARY NAME: <b>IFCI LTD PAYMENT AC</b></p> <p>BANK NAME: <b>HDFC BANK LTD</b></p> <p>BRANCH NAME: <b>K G MARG BRANCH, NEW DELHI</b></p> <p>IFSC CODE: <b>HDFC0000003</b></p>

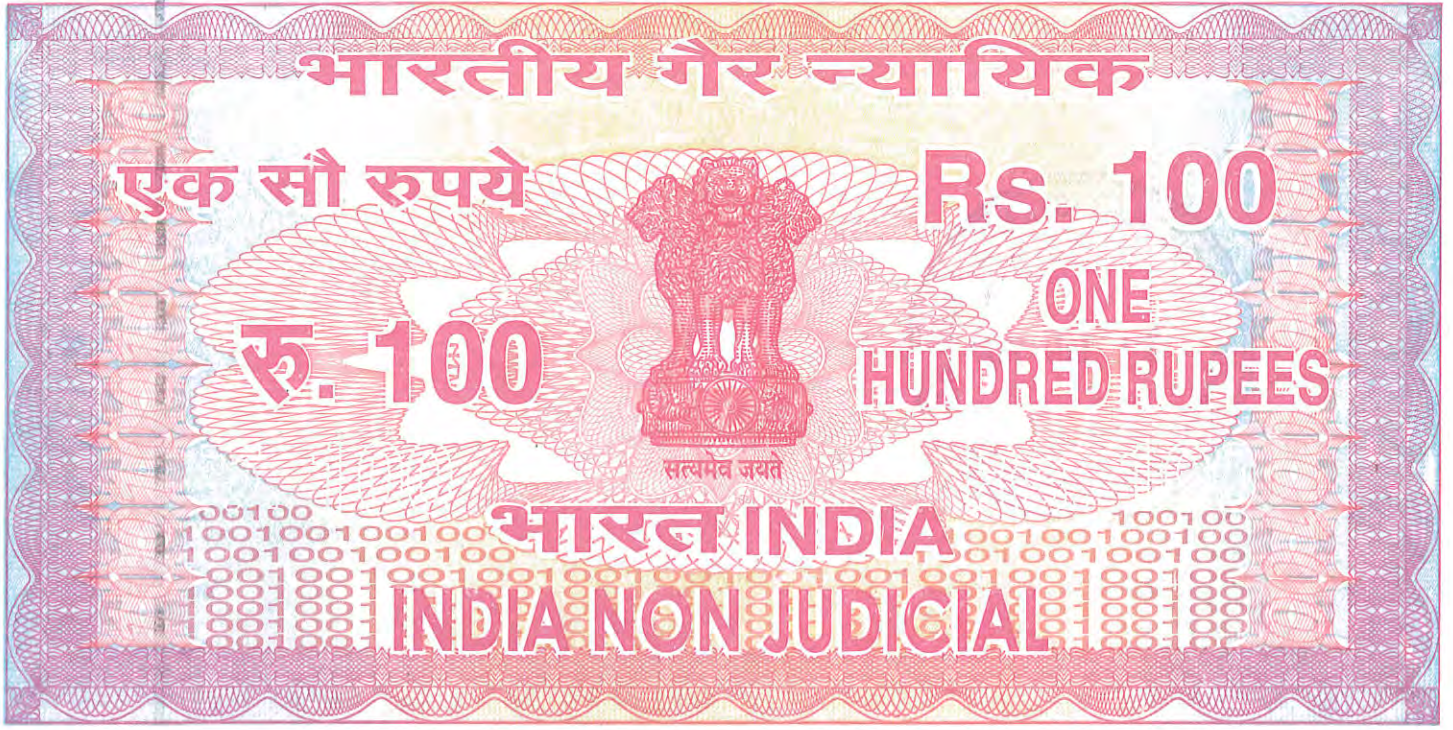




Relevant Particulars	
10. List of documents attached to this claim in order to prove the existence and non-payment of claim due to the financial creditor	<ul style="list-style-type: none"> <li>i. Letter of Intent/ Sanction Letter dated 28.09.2010;</li> <li>ii. Modified Letter of Intent/ Sanction Letter dated 12.04.2011;</li> <li>iii. Debenture Subscription Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;</li> <li>iv. Memorandum of Entry (MoE) dated 17.01.2014 entered into between Absorption Aircon Engineers Private Limited and IFCI Limited (w.r.t. exclusive charge on non-agricultural land admeasuring 9.99 acres situated at Veduruvada Village &amp; Panchayat, Achutapuram Mandal, Visakhapatnam District (Andhra Pradesh), owned and mortgaged by Absorption Aircon Engineers Private Limited);</li> <li>v. Deed of Corporate Guarantee dated 14.10.2011 executed by IVRCL Limited for IFCI's assistance to ICTL in favour of IFCI Limited;</li> <li>vi. Share Buyback Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;</li> <li>vii. National Highway Authority of India (NHAI) Concession Agreement dated 25.03.2010 entered into between NHAI and ICTL;</li> <li>viii. Pledge of 1,06,59,581 unlisted equity shares of ICTL [equivalent to 49% of ICTL's paid-up share capital vide Pledge Agreement dated 21.10.2011 entered into between IVRCL Limited and IFCI Limited; and</li> <li>ix. Letter of Undertaking dated 14.10.2011 furnished by ICTL in favour of IFCI Limited in r/o charge on residual value of secured assets of IVRCL Limited, after meeting all the requirements as per Escrow Agreement and route the final proceeds received by the Company through a separate account as and when suggested by IFCI.</li> </ul>
Signature of Financial Creditor or Person authorised to act on his behalf.	
	
Name in BLOCK LETTERS: <b>DEEPAK MISHRA</b>	
Position with or in relation to creditor: <b>General Manager</b>	
Address of person signing: IFCI Limited, 5-9-13, Taramandal Complex, 8 <sup>th</sup> Floor, Saifabad, Hyderabad – 500 004.	







తెలంగాణ తెలంగాణ, TELANGANA

Sl. No. 2428... Date 6/05/22

Name B. Prasad

No. D/o. W/o B. Anandarao Hyd.

For whom IFCI Limited

AK 987897

KOLIPALLY MANIPAL REDDY  
STAMP VENDOR  
LIC. NO. 16-07-10/2018  
REN. LIC. NO. 16-7-03/2021  
H.No. 5-9-10/7, Opp. Secretariat  
Saifabad, Hyderabad. Mob : 9398850009

### DECLARATION

I, Deepak Mishra, working as General Manager at IFCI Limited having its Office at IFCI Limited, 5-9-13, Taramandal Complex, 8<sup>th</sup> Floor, Saifabad, Hyderabad – 500 004, (Telangana), do hereby declare and state as follows: -

1. IVRCL Chengapalli Tollways Limited corporate debtor was, at the insolvency commencement date, being the 20<sup>th</sup> day of April 2022, actually indebted to IFCI Limited for a sum of Rs. **525,04,21,889/-** (Rupees Five Hundred Twenty Five Crore Four Lakh Twenty One Thousand Eight Hundred Eight Nine Only)
2. In respect of my claim of the said sum or any part thereof, I have relied on the documents specified below:
  - a. Letter of Intent/ Sanction Letter dated 28.09.2010;
  - b. Modified Letter of Intent/ Sanction Letter dated 12.04.2011;
  - c. Debenture Subscription Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;
  - d. Memorandum of Entry (MoE) dated 17.01.2014 entered into between Absorption Aircon Engineers Private Limited and IFCI Limited (w.r.t. exclusive charge on non-agricultural land admeasuring 9.99 acres situated at Veduruvada Village & Panchayat, Achutapuram Mandal, Visakhapatnam District (Andhra Pradesh), owned and mortgaged by Absorption Aircon Engineers Private Limited);
  - e. Deed of Corporate Guarantee dated 14.10.2011 executed by IVRCL Limited for IFCI's assistance to ICTL in favour of IFCI Limited;



9 MAY 2022





- f. Share Buyback Agreement dated 14.10.2011 entered into between ICTL, IVRCL Limited and IFCI Limited;
- g. National Highway Authority of India (NHAI) Concession Agreement dated 25.03.2010 entered into between NHAI and ICTL;
- h. Pledge of 1,06,59,581 unlisted equity shares of ICTL [equivalent to 49% of ICTL's paid-up share capital vide Pledge Agreement dated 21.10.2011 entered into between IVRCL Limited and IFCI Limited; and
- i. Letter of Undertaking dated 14.10.2011 furnished by ICTL in favour of IFCI Limited in r/o charge on residual value of secured assets of IVRCL Limited, after meeting all the requirements as per Escrow Agreement and route the final proceeds received by the Company through a separate account as and when suggested by IFCI.
- j. Statement of Outstanding Amount as on 20.04.2022.

3. The said documents are true, valid and genuine to the best of my knowledge, information and belief and no material facts have been concealed therefrom.
4. In respect of the said sum or any part thereof, neither I, nor any person, by my order, to my knowledge or belief, for my use, had or received any manner of satisfaction or security whatsoever, save and except the following: NA
5. IFCI Limited is not a related party of the corporate debtor, as defined under section 5 (24) of the Code.
6. I am eligible to join committee of creditors by virtue of proviso to section 21 (2) of the Code even though I am a related party of the corporate debtor.

Date: 09.05.2022  
Place: Hyderabad



### VERIFICATION

I, Deepak Mishra, the claimant hereinabove, do hereby verify that the contents of this proof of claim are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Verified at Hyderabad on this 9<sup>th</sup> day of May 2022.



**ATTESTED**  
*(Signature)*  
**A.B. NARSING RAO** 9/5/2022  
GOMs No: 2326/11.T.S. B.Sc., LL.B.  
ADVOCATE & NOTARY  
H. No: 1-7-631/2/E, Gemini Colony, Ramnagar,  
Musheerabad, Hyderabad-500 048, T.S. India.



9 MAY 2022