

Mercator Limited

List of Creditors under clause (ca) of sub-regulation (2) of regulation 13 the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

(Version 1: Pursuant to claims received and updated as on 02-Mar-2021)

SI No.	Category of Creditor	Summary of Claim Received		Summary of Claim Admitted		Amount Contingent Claims	Amount of claims not admitted	Amount of claims under verification	Details in Annexure	Remarks if any
		No. of Claims	In INR	No. of Claims	In INR	In INR	In INR	In INR		
1	Secured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	1	
2	Unsecured financial creditors belonging to any class of creditors	-	-	-	-	-	-	-	2	
3	Secured financial creditors (other than financial creditors belonging to any class of creditors)	8	13,081,217,938	8	8,925,762,660	-	-	4,155,455,279	3	
4	Unsecured financial creditors (other than financial creditors belonging to any class of creditors)	2	843,638,208	2	285,625,014	-	-	558,013,194	4	
5	Operational creditors (Workmen)	-	-	-	-	-	-	-	5	
6	Operational creditors (Employees)	-	-	-	-	-	-	-	6	
7	Operational creditors (Government Dues)	-	-	-	-	-	-	-	7	
8	Operational creditors (other than Workmen and Employees and Government Dues)	12	40,899,337	2	12,595,250	-	-	28,304,087	8	
9	Other creditors, if any, (other than financial creditors and operational creditors)	-	-	-	-	-	-	-	9	
Total		22	13,965,755,483	12	9,223,982,923	-	-	4,741,772,560		

Notes:

- 1 The Security interest against the claimed amount are in the process of further review and may undergo change incase the Resolution Professional comes across any additional evidence/document, warranting such change
- As per Regulation 14 of CIRP Regulations -**
- 2 Where the amount claimed by a creditor is not precise due to any contingency or other reason, the interim resolution professional or the resolution professional, as the case may be, shall make the best estimate of the amount of the claim based on the information available with him. The interim resolution professional or the resolution professional, as the case may be, shall revise the amounts of claims admitted, including the estimates of claims made under sub regulation (1), as soon as may be practicable, when he comes across additional information warranting such revision.
- 3 Amounts under verification are being reconciled with the books of accounts and records available with the corporate debtor. Revisions, if any, will be updated post verification. Also amount admitted may undergo change incase the Resolution Professional comes across any additional evidence/document, warranting such change in admitted amount.
- 4 The Official Exchange rate published by RBI on 08 February 2021 has been considered as the reference exchange rate for claims denominated in foreign currency.

List of Secured Financial Creditor belonging to any class of creditor

SI No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted						Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any	
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by Guarantee	Whether related party?	% of voting Share in COC if applicable						
	Total															

Name of Corporate Debtor : Mercator Limited

Date of Commencemnt of CIRP : 08 February 2021

(Version 1: Pursuant to claims received and updated as on 02-Mar-2021)

List of Unsecured Financial Creditor belonging to any class of creditor

SI No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted					Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any	
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by Guarantee	Whether related party?						% of voting Share in COC if applicable
	Total														

Annexure 3

Name of Corporate Debtor : Mercator Limited

Date of Commencemnt of CIRP : 08 February 2021

(Version 1: Pursuant to claims received and updated as on 02-Mar-2021)

List of Secured Financial Creditor (Other than the financial creditor belonging to any class of creditor)

SI No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted				Whether related party?	% of voting Share in COC if applicable	Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any	
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by Guarantee								
1	UTI Structured Debt Opportunities Fund I	AAATU8029R	23-Feb-21	3,163,147,013	1,264,494,464	Non convertible Debentures	Note 1	Note 2	N	13.73%	-	-	-	1,898,652,549		
		Total		3,163,147,013	1,264,494,464									1,898,652,549		
2	Axis Bank Limited	L65110GJ1993PLC020769	01-Mar-21	9,380,765	-	FCNR 1	Note 1	Note 2	N	24.41%	-	-	-	9,380,765		
				180,320,013	141,581,042	FCNR 2	Note 1	Note 2			-	-	-	-	38,738,971	
				273,146,134	227,694,688	FCNR 3	Note 1	Note 2			-	-	-	-	45,451,446	
				391,495,895	329,246,518	FCNR 4	Note 1	Note 2			-	-	-	-	62,249,377	
				1,332,214,802	1,098,399,173	FCNR 5	Note 1	Note 2			-	-	-	-	233,815,629	
				5,789,638	-	ECB 1	Note 1	Note 2			-	-	-	-	5,789,638	
				508,605,205	451,401,238	ECB 2	Note 1	Note 2			-	-	-	-	57,203,967	
		Total		2,700,952,453	2,248,322,659											452,629,794
3	State Bank of India	AAACS8577K	20-Feb-21	1,050,926,589	747,949,514	Term Loan	Note 1	Note 2	N	18.02%	-	-	-	302,977,075		
				1,222,973,095	911,752,228	Cash Credit	Note 1	Note 2			-	-	-	-	311,220,868	
				68,703,484	-	Bank Guarantee	Note 1	Note 2			-	-	-	-	68,703,484	
				20,100,000	-	Legal Expenses	Note 1	Note 2			-	-	-	-	20,100,000	
		Total		2,362,703,168	1,659,701,742											703,001,426
4	ICICI bank Limited	L65190GJ1994PLC021012	23-Feb-21	1,213,773,720	1,001,100,383	Foreign Currency Non Resident Loan I	Note 1	Note 2	N	20.25%	-	-	-	212,673,337		
				229,832,344	180,046,500	Foreign Currency Non Resident Loan II	Note 1	Note 2			-	-	-	-	49,785,844	
				355,931,802	284,891,593	Foreign Currency Non Resident Loan III	Note 1	Note 2			-	-	-	-	71,040,209	
				498,549,699	398,848,230	Foreign Currency Non Resident Loan IV	Note 1	Note 2			-	-	-	-	99,701,468	
		Total		2,298,087,565	1,864,886,706									433,200,858		
5	Bank of Baroda	AAACB1534F	20-Feb-21	1,326,899,080	952,900,000	Corporate Guarantee executed by Mercator Limited in favor of BOB for loan given to Mercator Petroleum Ltd	Note 1	Note 2	N	10.34%	-	-	-	373,999,080	Note 3	
		Total		1,326,899,080	952,900,000									373,999,080		
6	Export-Import bank of India	AAACE2769D	22-Feb-21	684,036,870	609,982,088	Foreign currency term loan	Note 1	Note 2	N	6.62%	-	-	-	74,054,782		
		Total		684,036,870	609,982,088									74,054,782		
7	Yes Bank Limited	AAACY2068D	23-Feb-21	281,290,410	200,000,000	Cash Credit	Note 1	Note 2	N	2.17%	-	-	-	81,290,410		
				8,257,212	-	Bank Guarantee	Note 1	Note 2			-	-	-	-	8,257,212	
		Total		289,547,621	200,000,000									89,547,621		
8	Anand Rathi Global Finance Ltd	U67190MH1982PLC140380	18-Feb-21	255,844,168	125,475,000	Term Loan	Note 1	Note 2	N	1.36%	-	-	-	130,369,168		
		Total		255,844,168	125,475,000									130,369,168		
	Total			13,081,217,938	8,925,762,660					96.90%	-	-	-	4,155,455,279		

Note 1 - Amount covered by security interest is currently under verification and will be updated in due course of time.

Note 2 - Amount covered by guarantee is currently under verification and will be updated in due course of time.

Note 3 - The claim filed by bank of baroda is towards Corporate Guarantee executed by Mercator Limited in favor of the lender for loan given to Mercator Petroleum Ltd. (MPL). Mercator Petroleum Limited has been admitted under CIRP on 31 Aug 2020 and the claim of lender has been admitted in the CIR process of Mercator Petroleum Ltd for an amount of INR 120.23 crores. Therefore, the distribution with regard to claim of the lender in the CIR process of Mercator Limited and CIR process of MPL shall not exceed the total liability of the lender.

List of Unsecured Financial Creditor (Other than the financial creditor belonging to any class of creditor)

SI No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted				Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any	
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by Guarantee	Whether related party?						% of voting Share in COC if applicable
1	DBS Bank India Limited	U65999DL2018FLC32923 6	23-Feb-21	237,410,485	216,552,942	Corporate Guarantee executed by Mercator Limited in favor of DBS for loan given to Mercator International Pte Ltd	-	N	2.35%	-	-	-	20,857,544	
				537,155,650	-	Comfort Letter issued by Mercator Limited towards Promissory Note issued by Marvel Value International Ltd	-			-	-	537,155,650		
				Total	774,566,136	216,552,942							558,013,194	
2	Sunidhi Capital Private Limited	U65993MH2004PTC1494 45	23-Feb-21	69,072,072	69,072,072	Term Loan	-	N	0.75%	-	-	-	-	
				Total	69,072,072	69,072,072								
Total				843,638,208	285,625,014				3.10%	-	-	-	558,013,194	

List of operational Creditors (Other than Workmen and Employees and Government dues)

SI No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted						Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any	
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest	Amount covered by Guarantee	Whether related party?	% of voting Share in COC if applicable						
1	India House Path Lab	AAFPG6604D	22-Feb-21	386,000	-	Other Services	NIL	NIL	No	-	-	-	-	-	386,000	
2	MS. PRIYA VISHWANATHAN	AHAPV4020C	19-Feb-21	190,000	-	Other Services	NIL	NIL	No	-	-	-	-	-	190,000	
3	Ben Line Agencies (India) Private Limited		19-Feb-21	1,553,000	-	Dredging services	NIL	NIL	No	-	-	-	-	-	1,553,000	
4	Ark shipping services	24AGCPK1044NIZK	22-Feb-21	9,123,908	9,123,908	Dredging services	NIL	NIL	No	-	-	-	-	-	-	
5	M/S Cochin Shipping company		22-Feb-21	1,012,922	-	Dredging services	NIL	NIL	No	-	-	-	-	-	1,012,922	
6	Fugro Survey India Private Limited	U73100MH1996PTC104739	22-Feb-21	4,547,441	-	Dredging services	NIL	NIL	No	-	-	-	-	-	4,547,441	
7	Axis Trustee Services Limited	U74999MH2008PLC182264	22-Feb-21	525,776	-	Other Services	NIL	NIL	No	-	-	-	-	-	525,776	
8	Horizon Survey Company India Pvt Limited	U74990MH2010PTC200648	22-Feb-21	3,471,342	3,471,342	Dredging services	NIL	NIL	No	-	-	-	-	-	-	
9	Xpress Geomatics	AAAFX2333H	22-Feb-21	3,058,720	-	Dredging services	NIL	NIL	No	-	-	-	-	-	3,058,720	
10	Indian Register of Shipping	U61100MH1975NPL018244	23-Feb-21	14,754,592	-	Dredging services	NIL	NIL	No	-	-	-	-	-	14,754,592	
11	JM Boat Services	29CYSPP5626B1ZZ	23-Feb-21	1,772,208	-	Dredging services	NIL	NIL	No	-	-	-	-	-	1,772,208	
12	Axis Bank	L65110GJ1993PLC020769	01-Mar-21	503,428	-	Other Services	NIL	NIL	No	-	-	-	-	-	503,428	
				40,899,337	12,595,250			-	-		-	-	-	-	28,304,087	

Name of Corporate Debtor : Mercator Limited

Date of Commencemnt of CIRP : 08 February 2021

Annexure 9

(Version 1: Pursuant to claims received and updated as on 02-Mar-2021)

List of other Creditors (Other than Financial Creditors and Operational Creditors)

Sl No.	Name of creditor	Identification No.	Details of claim received		Details of claim Admitted			Amount of contingent claim	Amount of any mutual dues that may be set off	Amount of claim not admitted	Amount of claim under verification	Remarks if any
			Date of receipt	Amount claimed	Amount of claim admitted	Nature of claim	Amount covered by security interest					
	Total											

Security Interest under verification					
Name of Corporate Debtor : Mercator Limited			Date of Commencemnt of CIRP : 08 February 2021		
List of Financial Creditors					
Sl No.	Name of creditor	Nature of claim	Amount claimed	Amount of claim admitted	Security Interest under verification (Note 1)
1	UTI Structured Debt Opportunities Fund I	Non convertible Debentures	3,163,147,013	1,264,494,464	1. First Charge on Prem Mala 2. Pledge on 51% shares of Mercator Petroleum Ltd
			3,163,147,013	1,264,494,464	
2	Axis Bank Limited	FCNR 1	9,380,765	-	First charge on Prem Pride vessel
		FCNR 2	180,320,013	141,581,042	Exclusive charge on dredgers - Veera Prem, Vakul Prem, Omkara Prem and Bhagwati Prem
		FCNR 3	273,146,134	227,694,688	
		FCNR 4	391,495,895	329,246,518	
		FCNR 5	1,332,214,802	1,098,399,173	First charge on Prem Pride vessel
		ECB 1	5,789,638	-	
		ECB 2	508,605,205	451,401,238	Exclusive charge on dredgers - Veera Prem, Vakul Prem, Omkara Prem and Bhagwati Prem
		2,700,952,453	2,248,322,659		
3	State Bank of India	Term Loan	1,050,926,589	747,949,514	1. Inventory, receivables, fixed assets, plant and machinery, 2. PG of Harish Kumar Mittal 3. CG of Offshore Holding Company Pte Ltd.
		Cash Credit	1,222,973,095	911,752,228	
		Bank Guarantee	68,703,484	-	
		Legal Expenses	20,100,000	-	
			2,362,703,168	1,659,701,742	
4	ICICI bank Limited	Foreign Currency Non Resident Loan I	1,213,773,720	1,001,100,383	1. Second rank pari passu charge on Darshani Prem, Tridevi Prem, Vivek Prem and Uma Prem
		Foreign Currency Non Resident Loan II	229,832,344	180,046,500	1. First rank pari passu charge on cash flow from vessels Darshani Prem, Tridevi Prem and Uma Prem 2. First rank pari passu charge on Darshani Prem, Tridevi Prem, Vivek Prem and Uma Prem
		Foreign Currency Non Resident Loan III	355,931,802	284,891,593	1. First rank pari passu charge on cash flow from vessels Darshani Prem, Tridevi Prem and Uma Prem 2. First rank pari passu charge on Darshani Prem, Tridevi Prem and Uma Prem
		Foreign Currency Non Resident Loan IV	498,549,699	398,848,230	
			2,298,087,565	1,864,886,706	
5	Bank of Baroda	Corporate Guarantee executed by Mercator Limited in favor of BOB for loan given to Mercator Petroleum Ltd	1,326,899,080	952,900,000	1. Office Premises situated at 8th Floor, Mittal tower , B Wing, Nariman Point, Mumbai - 400021 2. PG of Mr. H. K. Mittal
			1,326,899,080	952,900,000	
6	DBS Bank India Limited	Corporate Guarantee executed by Mercator Limited in favor of DBS for loan given to Mercator International Pte Ltd	237,410,485	216,552,942	Unsecured
		Comfort Letter issued by Mercator Limited towards Promissory Note issued by Marvel Value International Ltd	537,155,650	-	
			774,566,136	216,552,942	
7	Export-Import bank of India	loan	684,036,870	609,982,088	1. Exclusive charge on vessel Hansa Prem
			684,036,870	609,982,088	
8	Yes Bank Limited	Cash Credit	281,290,410	200,000,000	1. First Pari passu charge on all of borrower's present and future moveable assets, plant and machinery and current assets.
		Bank Guarantee	8,257,212	-	
			289,547,621	200,000,000	
9	Anand Rathi Global Finance Ltd	Term Loan	255,844,168	125,475,000	1. Pledge of 2.55 crore shares of the corporate debtor
			255,844,168	125,475,000	
10	Sunidhi Capital Private Limited	Term Loan	69,072,072	69,072,072	Unsecured
			69,072,072	69,072,072	
Total			13,924,856,146	9,211,387,673	

Note 1 - The security interest is currently under verification. However, as per information available from the Corporate Debtor, it has 4 dredgors namely - Darshin Prem, Yukti Prem, Bhagwati Prem and Vivek Prem in its ownership as assets as on insolvency commencement date.