

**Composition of Stakeholders' Consultation Committee**  
**In the matter of Woolways (India) Limited (in liquidation)**  
**(CP No. (IB) 29 (ND)/ 2018 titled Standard Chartered Bank vs. Woolways (India) Limited)**

as at 22/11/2019

Class of Stakeholders	No. of Representatives	Name and address of Nominating Creditor	No. of Claims Verified	No. of Claims Provisionally Verified	No. Verified with Set Off: Net payable/ receivable by the CD	No. of Claims under Verification, Queries sent	Remarks
Secured financial creditors, who have relinquished their security interests under section 52	2 (Two)	<b>State Bank of India,</b> SAM Branch, Fountain Chowk, Civil Lines, Ludhiana	2	0	0	0	The claim amount of 2 no. Secured FC's is more than Liquidation value, and the no. is less than the maximum of 4 representatives which can be nominated by the Secured FC's in this class. The claim of 2 no. Secured FC's has been verified and admitted. Accordingly, each of the Secured FC's is eligible to appoint one representative on the Stakeholder's Committee.
		<b>Standard Chartered Bank,</b> DLF Cyber City Gurgaon, Haryana					



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ANNEXURE 4

Unsecured financial creditors	1 (one)	<b>Deutsche Bank,</b> HT House, KG Marg, New Delhi	2	0	0	7	The claim amount of Deutsche Bank is the highest amount verified and admitted in this class as an unsecured Financial Creditor. It has been proposed by the Liquidator that, unless the creditors in this class decide to nominate representative of another creditor, the representative of Deutsche Bank will be their representative on the Stakeholders' Committee.
Governments	1 (one)	<b>Employees Provident Fund Organization,</b> Regional Office, Sham Nagar, Near Bus Stand, Ludhiana	1	0	0	0	Being the only claimant in this class of creditors, and the claim having been verified and admitted, EPFO can nominate a representative on the Stakeholder's Committee.
Workmen and employees	1 (one)	<b>Kranti Kumar Dogra</b> HO 5763 B St No 16, Kalghidhar Marg, New Shimlapuri,	23			3	The claim amount of Mr. Kranti Kumar Dogra is the highest amount verified and admitted from amongst Workmen and employees. It has been proposed by the Liquidator that, unless the creditors in this





		Ludhiana					class decide to nominate representative of another creditor, Mr. Kranti Kumar Dogra will be their representative on the Stakeholders' Committee.
Operational Creditors (other than workmen and employees)	1 (one)	<b>Om Sons</b> Shop No 65-66, City Palace, Chauri Sadak, Ludhiana 141008	7	6	2	16	The claim amount of Om Sons is the highest amount verified and admitted amongst this class of Operational Creditors. It has been proposed by the Liquidator that, unless the creditors in this class decide to nominate representative of another creditor, the representative of Om Sons will be their representative on the Stakeholders' Committee. The creditors in this class whose claims are provisionally verified are not considered as being eligible to nominate a representative on the Stakeholders' Committee. Claims which are not supported by Claim and proper form, affidavit, etc., unless verified at the time of



							commencement of Corporate Insolvency Resolution Process have been held as provisionally verified.
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Notes:

1. Claims not supported by requisite documents are held as under verification.
2. Claims in the class of Unsecured Financial Creditor under verification:  
These pertain to Ex-Directors and Related Parties, namely, Mr. Rakesh Nayar, Mrs. Babita Nayar, Ms. Heena Nayar, Mr. Sidharth Nayar (Self), Mrs. Shakuntala Nayar, Ms. Sonal Maggo and Mr. Siddharth Nayar (Proprietor, Woolways Exports). Documents not provided are in respect of evidence of loan taken by CD and record of compliances under the provisions of Companies Act, 1956/2013 to understand the nature of borrowing of CD.
3. Claims in class of Workmen and Employees under verification:  
These pertain to Ex-Directors and their relatives, namely, Ms. Heena Nayar, Mrs. Babita Nayar and Mr. Rakesh Nayar. Documents not provided are in respect of, (i) their employment and severance, (ii) record of compliances under the provisions of Companies Act, 1956/2013 to understand the nature of approval to the respective appointments, and (iii) approvals under borrowing agreements and other contractual conditions.



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4. Claims in class of Operational Creditors under verification:

These pertain to persons, (i) who did not provide documents evidencing transactions for which claim has been raised, (ii) who did not provide the documents alongwith / on request by the Resolution Professional when verifying their claims at the stage of commencement of Corporate Insolvency Resolution Process, and (iii) persons against whom Application has been filed by the Resolution Professional for reversal / restitution of losses of the CD arising from transactions in the nature of avoidance under the Code.

Persons who have filed their claims and from whom amounts are recoverable, the claims to the extent verified and admitted are set-off with the amount of claim.

The claims under verification include, Aar Ess Industries Limited, who has claimed security interest, without specifying the nature and form of security interest and has not relinquished the security interest. There is no disclosure of security interest in the financial statements of the CD.



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