

Ballarpur Industries Limited

**Settlement of Government Dues Claims as per Resolution Plan approved by Hon'ble NCLT Mumbai Bench vide order dated 31st March 2023
(delivered on 13th April 2023)**

[In compliance with regulation 39(5A) of IBBI (Resolution Process for corporate persons) Regulation 2016]

Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) through its order dated 17th January, 2020 initiated Corporate Insolvency Resolution Process (CIRP) of Ballarpur Industries Limited (BILT). Anuj Jain was appointed as the resolution professional of BILT by the members of the committee of creditors (CoC) in the BILT's CIRP and approved by Hon'ble NCLT vide order dated 27th May, 2020.

Thereafter, by means of order dated 31st March, 2023 (Order received on 13th April, 2023), Hon'ble NCLT approved the resolution plan (Plan) submitted by Finquest Financial Solutions Private Limited (Finquest).

As per clause 4.7.3 of resolution plan, Liquidation Value payable towards Operational Creditors (excluding Employee and Workmen dues) is NIL. However, Resolution plan provides for payment towards Government Dues being Operational Creditors (excluding Employee, Workmen, other creditors & related party) dues to the extent of INR 0.32 crores (Rupees Thirty Two Lakhs Only) which shall be on pro – rata basis based on the admitted claims.

				Amount in INR
Sr. No.	Name of Creditor	Amount claimed Rs.	Amount Admitted	Disbursement as per Resolution plan
1	Commercial Taxes Department-State of Telangana	147,133,065	142,429,852	2,853,017.31
2	Goods and Service Tax Department (Chandrapur)	189,823	-	-
3	DY. Excise and Taxation commissioner	7,219,452	854	17.11
4	Senior Divisional Financial Manger Ambala Cantt	7,216,590	4,829,258	96,735.03
5	Commercial Tax Officer, Samarangram Chowk Circle, Vijayawada -I Division	5,637,871	-	-
6	The Assistant Commissioner, CGST Division Panchkula, Haryana	150,902,322	-	-
7	Department of Trade and taxes/Delhi VAT	12,492,143	12,492,143	250,230.55
Total		330,791,266	159,752,107	3,200,000.00