

Synopsis

The resolution plan for **Adhunik Metaliks Limited** (hereinafter referred to as the “Corporate Debtor”) submitted by Liberty House Group Pte Ltd (hereinafter referred to as the successful “Resolution Applicant”) has been approved by the Hon’ble National Company Law Tribunal, Kolkata Bench (hereinafter referred to as the “NCLT”) on 17th July, 2018.

As proposed in the Resolution Plan approved by NCLT, the synopsis of claims admitted and the payments to be made against the same by the Resolution Applicant is underneath the following:

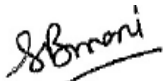
Adhunik Metaliks Limited			
(All Amount in actuals)			
S. No.	Particulars		Payment Terms as per Resolution Plan
1	Claims of Financial Creditors (FCs)		
	(i) Number of FCs	18 (Eighteen) - All are Secured	Upfront cash payment of INR 410 Crore to be made to the Secured FCs
	(ii) Total Admitted Claim Amount	INR 5371.23 Crore	
	(iii) Total Settlement Amount of FCs as per resolution plan	INR 410.00 Crore	
2	Claims of Workmen/Employees		
	(i) Number of Workmen/Employees	261 (Two Hundred and Sixty One)	To be paid within 30 days from the date of Approval Date of Resolution Plan by Hon'ble NCLT or within 30 days of Effective Date (i.e., Date of fulfillment of Condition Precedent to Resolution Plan)
	(ii) Total Admitted Claim Amount	INR 3.63 Crore	
	(iii) Total Settlement Amount of Workmen/Employees as per resolution plan	INR 3.63 Crore	
3	Claims of Other Operational Creditors (OCs) (including Statutory Dues)		
	(i) Number of Other OCs	198 (One Hundred and Ninety Eight)	To be paid within 1 year of the Effective Date (i.e., Date of fulfillment of Condition Precedent to Resolution Plan)
	(ii) Total Admitted Claim Amount	INR 273.27 Crore	
	(iii) Total Settlement Amount of OCs as per resolution plan	INR 30 Crore (to be paid on case to case basis upto a maximum cap of INR 30 Crore)	
4	Details of Shareholders & Other Stakeholders		
	(i) Number of Claim	NA	To be paid to the Existing Securityholders (essentially, the public shareholders and excluding any Existing Securityholders who are Existing Promoters) shall be paid an aggregate amount of up to INR 60,00,000 (Indian Rupees Sixty Lakhs) (“Existing Securityholder Payment Amount”), to be distributed on a pari passu basis between such Existing Securityholders as consideration for delisting. The Resolution Applicant shall deposit this Existing Securityholder Payment Amount in an escrow account, and the Existing Securityholders shall be paid out of this escrow account, as and when the cancelled equity shares are surrendered or returned by them.
	(ii) Total Admitted Claim Amount	NA	
	(iii) Total Settlement Amount as per resolution plan	INR 60 Lakh	

The above is only for information of all the concerned creditors of the Corporate Debtor.

Further, the latest List of Creditors mentioning the claims received and admitted can be accessed by clicking on the below mentioned link:

<https://www.adhunikgroup.com/uploads/pageimages/1530782472.pdf>

Thanking you



Sumit Binani

(IBBI/IPA-001/IP-N00005/2016-17/10025)

Resolution Professional (from 3rd August, 2017 to 17th July, 2018)

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