

VERIFICATION OF SECURITY PACKAGE OF CDR AND NON - CDR LENDERS IN ACCORDANCE WITH REGULATION 18 READ WITH REGULATION 21 OF THE LIQUIDATION PROCESS REGULATIONS

We understand that ABG Shipyard Limited ("**Company**" or "**ABG**") has availed of various facilities from lenders, pursuant to a consortium arrangement with ICICI Bank as the lead banker in 2012 ("**2012 Facilities**"). In 2014, pursuant to a master restructuring agreement, executed on March 28, 2014 ("**MRA**") amongst the Company, ICICI Bank Limited, as the monitoring institution, *inter-alia*, State Bank of India, Bank of Baroda, Bank of India, Punjab National Bank, IDBI Bank Limited, Indian Overseas Bank, Export Import Bank of India, Dena Bank, Syndicate BANK, Lakshmi Vilas Bank, South Indian Bank, Oriental Bank of Commerce, Andhra Bank, IFCI Limited, Indian Bank, Punjab and Sind Bank, Canara Bank State Bank of Patiala, State Bank of Travancore and Central Bank of India (collectively referred to as "**CDR Lenders**").

The 2012 Facilities were restructured, and a fresh security package was executed pursuant to the MRA. Accordingly, a deed of mortgage dated September 01, 2014 was executed at Mumbai in respect of certain properties ("**Mumbai Properties**") and a deed of mortgage dated September 01, 2014 was executed at Gujarat in respect of certain properties ("**Gujarat Properties**"), mortgaged by the Company to the CDR lenders (collectively referred to as "**Mortgage Deeds**").

We understand that pursuant to the MRA, the charges created under the 2012 Facilities should have been ceded in favour of the CDR Lenders. However, on perusal of Form D filed by the respective lenders, we note that some lenders have claimed security pursuant to both the 2012 Facilities and the Mortgage Deeds created pursuant to the MRA. In absence of any modification of charges created pursuant the MRA, the same shall continue.

Further, on perusal of the filings made by the Company with the Registrar of Companies ("**ROC**") we note that there are several charges filed outstanding in respect of various CDR Lenders, apart from the 2012 Facilities and the MRA ("**Pre - CDR Facilities**"). However, we note that the CDR Lenders have not referred the Pre-CDR Facilities, or the security created thereunder under their respective Form Ds submitted to the Liquidator. Pursuant to Regulation 18 read with Regulation 21 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("**Liquidation Regulations**"), a financial creditor is required to prove its security interest before the Liquidator, on the basis of certificate of registration of charge issued by the ROC together with the relevant charge forms filed with ROC.

The Facility Details specified in respect of each lender in the CDR Table have been compiled on the basis of the MRA and amendments thereto read with the Mortgaged Deeds for the Gujarat and Mumbai Properties, since majority of the CDR Lenders have not clearly specified the relevant facilities under which they are claiming the amount in the Form D submitted by them.

In this regard, we note that banks who have neither provided the security documents in their Form D nor the charge forms reflecting the aforesaid security documents which are required under the Liquidation Regulation for proving its security interest should submit a revised Form D with the relevant security documents along with the charge form pursuant to which these security documents were filed with the ROC. The below mentioned table is prepared based on the available documents provided by the lenders along with the records as reflecting in the ROC searches as many lenders have not provided the relevant

charge forms as supporting documents to Form D independently. Based on any additional documents provided by the lenders in respect of proving their security interest, the table may be revised if deemed necessary by the Liquidator.

With reference to the guarantees provided by the Company to secure the Offshore lending of the offshore subsidiaries of the Company from offshore branches of the CDR Lenders and non- CDR Lenders, we note that these claims though admissible are unsecured.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
CDR Lenders				
1.	<p>Lender: Andhra Bank Date of Form D: May 09, 2019 Amount claimed under Form D: Rs. 2,68,35,62,420.90/- Facility Details: Restructured Rupee Term Debt, Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL-II, FITL-III, FITL- V</p>			
	<p>(i) Indenture of Mortgage dated March 23, 2010;</p> <p>(ii) Fourth Supplemental Indenture of Mortgage dated April 02, 2012¹;</p> <p>(iii) Master Restructuring Agreement ("MRA") dated March 28, 2014;</p> <p>(iv) First Amendment to the MRA dated July 30, 2014;</p> <p>(v) Second Amendment to the MRA dated September 09, 2015².</p>	<p>Security Created Pre-CDR</p> <p>(i) Security created pursuant to Fourth Amendatory Supplemental Indenture of Mortgage dated April 02, 2012 is as set out in Annexure – I;</p> <p>Security Created Post CDR</p>	<p>(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) as detailed in Annexure-II has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.</p> <p>(ii) On perusal of the charge forms filed with the ROC we understand pre-CDR facilities granted by the Andhra Bank through a consortium led by</p>	<p>We note that while Andhra Bank forms part of the CDR Lenders and therefore is governed by the terms of the MRA and security in respect of the Gujrat Properties and Mumbai Properties has been validly created and registered, Andhra Bank in Form D has relied on the security created in respect of the facility for which the Fourth Supplemental Indenture of Mortgage dated April 02, 2012 and not the security package pursuant to the MRA.</p>

¹ We understand that the Fourth Supplemental Indenture of Mortgage was executed on March 29, 2012.

² We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
		<p>(ii) Security created pursuant to the MRA and the Mortgage Deed dated September 01, 2014 (Mumbai) ("Mumbai Mortgages") is set out in Annexure - II.</p> <p>(iii) Security created pursuant to the MRA and the Mortgage Deed dated September 01, 2014 (Gujarat) ("Gujarat Mortgages") will be as set out in Annexure -II.</p>	<p>ICICI Bank were restructured in 2014 and the security package would have been modified accordingly, pursuant to the MRA.</p> <p>(iii) However, we note that Andhra Bank, in Form D has relied on the security created in respect of the facility for which the Fourth Supplemental Indenture of Mortgage dated April 02, 2012.</p>	
2.	<p>Lender: Bank of Baroda Date of Form D: May 24, 2019 Amount claimed under Form D by Bank of Baroda, Mumbai: Rs. 1359,50,54,924.10/- Amount claimed under Form D by Bank of Baroda, Singapore: USD 27,751,394.03/- Facility Details: Restructured Rupee Term Debt, Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-II, NFB outstanding pertaining to DOPL Rigs, FITL Facility-VII</p>			
	<p>(i) Master Restructuring Agreement dated March 28, 2014;</p> <p>(ii) First Amendment to the MRA dated July 30, 2014;</p>	<p>(i) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Mumbai) is set out in Annexure - II.</p>	<p>(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014</p>	N/a

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(iii) Second Amendment to the MRA dated September 09, 2014 ³ .	(ii) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Gujarat) will be as set out in Annexure -II.	(Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423 Old Live Charges: (ii) We understand from the ROC records that the charge ID 90097792 filed on March 02, 1990 and modified on October 16, 2000 for an amount of Rs. 150,00,00,000/- is reflecting as a live charge on the ROC. However, we note that the security pursuant to the aforesaid charge Id hasn't been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.	
3.	Lender: Bank of India Date of Form D: June 06, 2019 Amount claimed under Form D: Rs. 768,19,00,000/- Facility Details: Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL Facility-II, FITL Facility-III, FITL Facility-VI, NFB outstanding pertaining to DOPL Rigs, FITL Facility-VII, Priority Loan III and FITL Facility VII			

³ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(i) Master Restructuring Agreement dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iii) Second Amendment to the MRA dated September 09, 2014 ⁴ .	(iii) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Mumbai) is set out in Annexure - II . (iv) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Gujarat) is set out in Annexure - II .	The security for the Mumbai properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.	N/a
4.	Lender: Canara Bank Date of Form D: May 22, 2019 Amount claimed under Form D: Rs. 40,00,00,000/- Facility Details: Restructured Rupee Term Debt and Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014;	(i) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Mumbai) is set out in Annexure - II .	The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.	N/a

⁴ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(iii) Second Amendment to the MRA dated September 09, 2014 ⁵ ; (iv) Mortgage Deed dated September 01, 2014 (Mumbai); (v) Mortgage Deed dated September 01, 2014 (Gujarat).	(ii) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Gujarat) is set out in Annexure -II .		
5.	Lender: Central Bank of India Date of Form D: May 22, 2019 Amount claimed under Form D: Rs. 39,00,47,484/- Facility Details: Restructured Rupee Term Debt and Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V, Priority Loan-I/Priority Loan-II			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iv) Second Amendment to the MRA dated September 09, 2014 ⁶ .	(i) Security created pursuant to the MRA and the Mortgage Deed dated September 01, 2014 (Mumbai) is set out in Annexure - II . (ii) Security created pursuant to the MRA	The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423	N/a

⁵ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

⁶ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
		and the Mortgage Deed dated September 01, 2014 (Gujarat) will be as set out in Annexure -II.		
6.	Lender: Bank of Baroda (Erstwhile Dena Bank) Date of Form D: May 21, 2019 Amount claimed under Form D: Rs. 406,21,13,827.57/- Facility Details: Restructured Rupee Term Debt and Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V, Priority Loan-I/Priority Loan-II			
	(i) Term Loan Agreement dated March 17, 2012; (ii) MRA dated March 28, 2014; (iii) Mortgage Deed dated September 01, 2014 (Mumbai); (iv) Mortgage Deed dated September 01, 2014 (Gujarat); (v) First Amendment to the MRA dated July 30, 2014. (vi) Second Amendment to the MRA dated September 09, 2015 ⁷ .	(i) Security created pursuant to the MRA vide Mortgage Deed dated September 01, 2014 (Mumbai) is set out in Annexure - II. (ii) Security created pursuant to the MRA and the Mortgage Deed dated September 01, 2014 (Gujarat) is set out in Annexure - II.	On the perusal of the ROC filings of the Company, we note the following: (i) ROC records reflect an outstanding charge of Dena Bank bearing charge ID 10389339 created vide an Indenture of Mortgage dated November 29, 2012 for an amount of Rs. 275,00,00,000/- pursuant to a term loan agreement executed between Dena Bank and the Company on March 17, 2012. However, we note that the security pursuant to the aforesaid charge Id hasn't been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed	The security created under charge id 10389339 vide to Indenture of Mortgage dated November 29, 2012 corresponds to a part of the Security created <i>vide</i> the Gujarat Mortgages dated September 01, 2014.

⁷ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			by such lender shall be presumed to be non-applicable to such lender.	
7.	Lender: EXIM Bank Date of Form D: May 28, 2019 Amount claimed under Form D: Rs. 1326,77,57,281.12/- Facility Details: Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL Facility-II, FITL Facility-III, FITL Facility-VI, NFB outstanding pertaining to DOPL Rigs, FITL Facility-VII, Priority Loan III and FITL Facility VII			
	(i) Third Supplemental Deed of Hypothecation dated March 29, 2012; (ii) Fourth Supplemental Indenture of Mortgage dated March 29, 2012; (iii) MRA dated March 28, 2014; (iv) First Amendment to the MRA dated July 30, 2014; (v) Mortgage Deed dated September 01, 2014 (Mumbai); (vi) Mortgage Deed dated September 01, 2014 (Gujarat);	Security created pre-CDR (i) Third Supplemental Deed of Hypothecation dated March 29, 2012 creating a first pari passu charge over the fixed and current assets and also the two AHTS vessels of the Company. (ii) Fourth Supplemental Indenture of Mortgage dated March 29, 2012 creating a fixed pari passu charge over the fixed assets of Company situated at	(i) The security in respect of Deed of Hypothecation dated March 29, 2012 and the Fourth Supplemental Indenture of Mortgage dated March 29, 2012 has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10139977. (ii) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423. Old Live Charges:	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(vii) Second Amendment to the MRA dated September 09, 2015 ⁸ .	<p>Gujarat and Maharashtra.</p> <p>Security created post-CDR</p> <p>(i) Mortgage Deed dated September 01, 2014 as set out in Annexure – II.</p>	<p>(i) We understand from the ROC records that the following live charges are being reflected on the ROC:</p> <p>(a) Charge ID 10070674 filed on July 17, 2007 for an amount of Rs. 20,00,00,000/- to secure the Loan availed by the Company.</p> <p>(b) Charge ID 10105008 filed on June 11, 2008 for an amount of Rs. 10,00,00,000/- to secure the Loan availed by the Company.</p> <p>(c) Charge ID 10236355 filed on August 26, 2010 for an amount of Rs. 185,00,00,000/- to secure the Facilities Agreement where EXIM has made available to the Company Fund based facility by way of ore-shipment credit and non-fund based facility.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live</p>	

⁸ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.	
8.	Lender: ICICI Bank Date of Form D: May 27, 2019 Amount claimed under Form D: Rs. 70,89,32,01,209.21/- Facility Details: Restructured Rupee Term Debt, ECB Facilities (or the rupee term debt, in case option to convert ECB Facilities is exercised) (Forming part of Term Loan I), Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-II, FITL Facility-III, FITL Facility-IV, FITL Facility-V, FITL Facility-VI, FITL Facility- VIII, NFB outstanding pertaining to DOPL Rigs, FITL Facility-VII, Priority Loan III, FITL Facility VII, Term Debt upon invocation of CG, FITL Facility – IX			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iii) Second Amendment to the MRA dated September 09, 2014 ⁹ . (iv) Facility Agreement dated 2007, ICICI Bank acting an agent for ABN AMRO (Later downsold to Indian Bank Singapore) and PNB	(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II. (ii) Mortgage Deed dated September 01, 2014 (Mumbai Properties) as set out in Annexure – II. (iii) Memorandum of Entry dated May 29, 2008 (“MOE”)	(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423. (ii) The consortium Facility on 2007 which includes the Indian Bank Singapore Facility and PNB was secured and is reflecting in ROC, in favour of ICICI Bank acting as a	(i) With reference to the guarantees provided by the Company to secure the Offshore lending of the offshore subsidiaries of the Company from ICICI offshore branches, we note that these claims though admissible are unsecured (except for the Corporate Guarantee claims of VVPL) Claims Regarding VARADA Empress Under verification

⁹ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			<p>security agent for Indian Bank Singapore and PNB Hongkong by pari-passu charge on the following assets of the Company:</p> <p>(a) Bearing survey no. 15, situate and being within the village limits of Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 66.27 acres;</p> <p>(b) Bearing survey no. (39+40)/1 and (39+40)/2 in Dahej Industrial Estate, within the village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 38.52 acres;</p> <p>(c) Bearing survey no. 13 in Dahej Industrial Estate, within the village limits of Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 11.82 acres;</p> <p>(d) Bearing survey no. 701/A and 701B in Dahej Industrial Estate, within the village limits of Dahej, Taluka Vagra, District Bharuch in the State</p>	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			<p>of Gujarat measuring approximately 5.94 acres;</p> <p>(e) Bearing survey no. 140 within the limits of Umraj, Taluka and District Bharuch in the State of Gujarat measuring approximately 18.72 acres.</p> <p>(i) We understand from the ROC records that the following live charges are being reflected on the ROC:</p> <p>(a) Charge Id 10463186 filed on December 04, 2013 for an amount of Rs. 600,20,00,000/.</p> <p>(b) charge id 10422059 filed on April 25, 2013 for an amount of Rs. 170,00,00,000/-.</p> <p>(c) charge id 10372108 filed on August 09, 2012 for an amount of Rs. 50,00,00,000/-.</p> <p>(d) charge id 10308772 filed on September 30, 2011 for an amount of Rs. 300,00,00,000/.</p> <p>(e) charge id 10046060 filed on September 25, 2006 for an amount of Rs. 50,00,00,000/- modified on May 25, 2008.</p>	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			<p>(f) charge id 10006099 filed on May 22, 2006 for an amount of Rs. 50,00,00,000/- modified on May 25, 2008.</p> <p>(g) charge id 80018652 filed on February 14, 2006 for an amount of Rs. 29,18,70,00,000/- modified on February 08, 2008.</p> <p>(h) charge id 90099399 filed on July 19, 2001 for an amount of Rs. 202,17,60,000/- modified on June 27, 2002.</p> <p>(i) charge id 90098784 filed on February 24, 1998 for a facility availed from ICICI Limited for an amount of Rs. 14,40,00,000/- modified on October 16, 2000.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.</p>	
9.	<p>Lender: IDBI Bank Limited Date of Form D: May 28, 2019</p>			

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
<p>Amount claimed under Form D: Rs. 3639,50,07,502.64/- Facility Details: Restructured Rupee Term Debt, Restructured Working Capital Facilities (FB&NFB), WCTL-1, WCTL 2, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-II, FITL Facility-III, FITL Facility-V, FITL Facility-VI, NFB outstanding pertaining to DOPL Rigs, FITL Facility-VII, Priority Loan III, FITL Facility VII</p>				
	<p>(i) MRA dated March 28, 2014; (ii) First Amendment Agreement to MRA executed dated July 30, 2014; (iii) Second Amendment to the MRA dated September 09, 2015¹⁰.</p>	<p>(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II. (ii) Mortgage Deed dated September 01, 2014 (Mumbai Properties) as set out in Annexure – II.</p>	<p>(iii) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423</p> <p>Old Live Charge:</p> <p>(iv) We understand from the ROC records that the charge id 10300392 filed on June 21, 2011 for an amount of Rs. 100,00,00,000/- is reflecting as a live charge on the ROC with respect to Short Term Loan Facility.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live</p>	

¹⁰ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
			charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.	
10.	Lender: IFCI Limited Date of Form D: May 29, 2019 Amount claimed under Form D: Rs. 300,12,00,409/- Facility Details: Restructured Rupee Term Debt, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-IV			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iii) Mortgage Deed dated September 01, 2014 (Mumbai); (iv) Mortgage Deed dated September 01, 2014 (Gujarat); (v) Second Amendment to the MRA dated September 09, 2015 ¹¹ ; (vi) Form CHG – 1 with respect to immovable property at Dahej filed on September 29, 2014;	Assets/machinery/equipment charged <i>vide</i> the corresponding charge documents.	The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.	N/a

¹¹ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(vii) Form CHG – 1 with respect to immovable property at Mumbai filed on September 29, 2014.			
11.	Lender: Indian Bank Date of Form D: May 24, 2019 Amount claimed under Form D: Rs. 43,29,44,104.27/- Facility Details: Restructured Rupee Term Debt, WCTL-I/ WCTL– II Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V, FITL Facility-VIII			
	(i) Deed of Hypothecation of moveable assets dated April 08, 2008 (ii) Mortgage by deposit of title deeds <i>vide</i> Memorandum of entry dated May 29, 2005	(i) Pari passu charge on all the fixed assets of Dahej Property, present and future with the following securities: (a) Hypothecation of moveable fixed assets prior to disbursement; (ii) NOC /pari passu letters from 1 st charge holders of fixed assets: (a) Mortgage of immovable fixed assets; (b) Charge over immovable fixed assets <i>vide</i>	We are unable to locate any charge form filed with the ROC for the corresponding facility or in respect of execution of the same prior to the execution of the MRA. However, Indian Bank as a part of the MRA, is secured in line with the other lenders as specified above. We find that Indian Bank has not made any reference to the MRA in its Form D. However, we understand from the MRA that Indian Bank is the part of MRA.	(i) We note that Indian Bank, Singapore has also provided a separate form D for the facilities novated to it from ABN AMRO in 2011. Pursuant to the same, Indian Bank Singapore charges in relation to MOE dated May 29, 2009 vide Charge ID: 10101351 is reflecting on the ROC. For further details, please refer to serial number 6 in the table titled 'Non-CDR Lenders' below.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
		<p>unattested deed of hypothecation executed on October 24, 2007.</p> <p>(c) Equitable mortgage by deposit of title deeds by constructive delivery <i>vide</i> memorandum of entry dated May 29, 2005 over its immovable properties.</p>		
12.	<p>Lender: Indian Overseas Bank Date of Form D: May 24, 2019 Amount claimed under Form D: Rs. 1228,28,69,460/- Facility Details: Restructured Rupee Term Debt, Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders), WCTL-I/ WCTL- II Priority Loan-I and Priority Loan-II, NFB outstanding pertaining to DOPL Rigs, FITL – I, FITL – V, FITL – VI</p>			
	<p>(i) MRA dated March 28, 2014;</p> <p>(ii) First Amendment to the MRA dated July 30, 2014;</p> <p>(iii) Second Amendment to the MRA dated September 09, 2015¹².</p>	<p>(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II.</p> <p>(ii) Mortgage Deed dated September 01, 2014 (Mumbai Properties) as</p>	<p>(ii) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423</p>	N/a

¹² We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
		<p>set out in Annexure – II.</p>	<p>Old Live Charges:</p> <p>(iii) We understand from the ROC records that the following live charges are being reflected on the ROC:</p> <p>(a) charge id 10413264 filed on March 15, 2013 and modified subsequently on December 24, 2013 for an amount of Rs. 394,25,00,000/- with respect to credit facilities.</p> <p>(b) charge id 10435619 filed on June 28, 2013 for an amount of Rs. 21,00,00,000/- with respect to Term Loan Agreement.</p> <p>(c) charge id 10501785 filed on April 05, 2014 for an amount of Rs. 21,00,00,000/- for short term loan.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.</p>	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
13.	Lender: Lakshmi Villas Bank Date of Form D: May 27, 2019 Amount claimed under Form D: Rs. 61,27,74,170/- Facility Details: Restructured Rupee Term Debt, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V			
	(i) Master Restructuring Agreement dated March 28, 2014; (ii) Mortgage Deed dated September 01, 2014; (iii) Letter of Hypothecation dated December 09, 2011; (iv) First Amendment to the MRA dated July 30, 2014; (iv) Second Amendment to the MRA dated September 09, 2015 ¹³ .	(i) First pari- passu charge over moveable (both fixed and current assets) & immovable pooled assets of ABG pertaining to Drilling & Offshore Pte Ltd ("DOPL") rigs. (ii) Second charge by way of hypothecation of the entire moveable fixed assets of Dahej Shipyard & rig of the Company.	(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423. (ii) The security created by way of hypothecation to secure the term loan facility of Rs. 50,00,00,000/- dated December 09, 2011 created <i>vide</i> Deed of Hypothecation dated December 09, 2011 has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10322851.	We note from the perusal of Form 8 filed bearing charge id 10322851 that LVB doesn't seem to have first <i>pari- passu</i> charge over moveable (both fixed and current assets) & immovable pooled assets of ABG pertaining to Drilling & Offshore Pte Ltd rigs as claimed in claim form D.
14.	Lender: Oriental Bank of Commerce Date of Form D: May 24, 2019			

¹³ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	Amount claimed under Form D: Rs. 769,29,88,736.36/- Facility Details: Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders), Working Capital Term Loan-I/ Working Capital Term Loan – II, Priority Loan-I and Priority Loan-II, FITL Facility-II, FITL Facility-III, FITL Facility-VI			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iii) Second Amendment to the MRA dated September 09, 2015 ¹⁴ .	(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II. (ii) Mortgage Deed dated September 01, 2014 (Mumbai Properties) as set out in Annexure – II.	The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423	N/a
15.	Lender: Punjab National Bank Date of Form D: May 29, 2019 Amount claimed under Form D: Rs. 1081,26,63,375/- Facility Details: Restructured Rupee Term Debt, ECB Facilities (or the rupee term debt, in case option to convert ECB Facilities is exercised) (Forming part of Term Loan I), Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders), Working Capital Term Loan-I/ Working Capital Term Loan – II, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-II, FITL Facility-III, FITL Facility-V, FITL Facility-VI, FITL Facility- VIII, NFB outstanding pertaining to DOPL Rigs, Priority Loan III, FITL Facility VII			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014;	Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II.	(i) We understand from the ROC records that the charge id 10060918 filed on March 01, 2007 and modified subsequently on May	We note from the perusal of the ECB Facility Agreement dated July 19, 2007 that Royal Bank of Scotland (formerly known as ABN AMRO Bank) has syndicated a deal for USD 18.6 million along with PNB

¹⁴ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	<p>(iv) Second Amendment to the MRA dated September 09, 2015¹⁵.</p> <p>(iii) Mortgage Deed dated September 01, 2014 (Mumbai);</p> <p>(iv) Mortgage Deed dated September 01, 2014 (Gujarat).</p>	<p>Mortgage Deed dated September 01, 2014 (Mumbai Properties) as set out in Annexure – II.</p>	<p>29, 2008 for an amount of Rs. 25,00,00,000/- is reflecting as a live charge on the ROC.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.</p> <p>(ii) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.</p>	<p>and Indian Bank Singapore as part of the consortium. The said facility was secured in favour of the above three lenders on the which includes the among other assets one, survey no. 140 within the limits of Umraj, Taluka and District Bharuch in the State of Gujarat measuring approximately 18.72 acres. However, facility and charges are not claimed by PNB in its claim form. The details of the aforesaid ECB Facility is specified at the entry pertaining to ICICI Bank and Indian Bank Singapore.</p>
16.	<p>Lender: Punjab & Sind Bank Date of Form D: June 20, 2019 Amount claimed under Form D: Rs. 36,96,27,550/- Facility Details: Restructured Rupee Term Debt, ECB Facilities (or the rupee term debt, in case option to convert ECB Facilities is exercised) (Forming part of Term Loan I), Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders), Working Capital Term Loan-I/ Working Capital Term Loan – II, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V</p>			

¹⁵ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	(i) Facility Agreement dated March 26, 2008; (ii) Statement of account as per pre CDR terms; (iii) MRA.	Punjab and Sind Bank has claimed the security as per pre-CDR terms more particularly the Mortgage Deed dated March 29, 2012 which was executed to secure the 2012 working capital facilities wherein ICICI Bank led the consortium. Punjab and Sind Bank is a part of MRA.	The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.	We note that while Punjab & Sind Bank forms part of the MRA and security in respect of the Gujrat Properties and Mumbai Properties has been validly created and registered, Punjab & Sind Bank in Form D has relied on the security created in respect of the consortium facilities in 2012. Punjab and Sind Bank's charges has to be considered as per the charge ID 10522423 and not the pre-CDR terms as the same have not been modified to reflect the pre- CDR security arrangements in favour of Punjab and Sind Bank.
17.	Lender: State Bank of India Date of Form D: May 21, 2019 Amount claimed under Form D: Rs. 2943,98,11,080.97/- Facility Details: Restructured Rupee Term Debt, Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders), Working Capital Term Loan-I/ Working Capital Term Loan – II, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-II, FITL Facility-III, FITL Facility-IV, FITL Facility-V, FITL Facility-VI, NFB outstanding pertaining to DOPL Rigs, Priority Loan III, FITL Facility VII, Term Debt upon invocation of CG, FITL Facility - IX			
	(i) Master Restructuring Agreement dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014; (iii) Second Amendment to the MRA dated September 09, 2014 ¹⁶ .	(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II. (ii) Mortgage Deed dated September 01, 2014	(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014 (Gujarat) has been filed with the ROC and the said security is	

¹⁶ We understand that the Second Amendment to the MRA was executed on September 09, 2015. We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
		(Mumbai Properties) as set out in Annexure – II.	<p>reflecting <i>vide</i> charge ID: 10522423.</p> <p>(iii) We understand from the ROC records that the charge id 90099428 filed on October 08, 2001 and modified subsequently on June 27, 2002 for an amount of Rs. 20,00,00,000/- is reflecting as a live charge on the ROC.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.</p>	
18.	<p>Lender: Syndicate Bank Date of Form D: May 23, 2019 Amount claimed under Form D: Rs. 4,40,33,84,955.59/- Facility Details: Restructured Rupee Term Debt, Priority Loan-I and Priority Loan-II, FITL Facility-I, FITL Facility-V, FITL Facility-VI, Priority Loan III, FITL Facility VII, Term Debt upon invocation of CG, FITL Facility - IX</p>			
	(i) MRA dated March 28, 2014; (ii) First Amendment to the MRA dated July 30, 2014;	(i) Mortgage Deed dated September 01, 2014 (Gujarat Properties) as set out in Annexure – II.	(i) The security for the Mumbai Properties in respect of Mortgage Deed dated September 01, 2014 (Mumbai) and the Gujarat Properties in respect of Mortgage Deed dated September 01, 2014	N/a

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
	<p>(v) Second Amendment to the MRA dated September 09, 2015¹⁷.</p> <p>(iii) Mortgage Deed dated September 01, 2014 (Mumbai);</p> <p>(iv) Mortgage Deed dated September 01, 2014 (Gujarat).</p>	<p>(ii) Mortgage Deed dated September 01, 2014 (Mumbai Properties) as set out in Annexure – II.</p>	<p>(Gujarat) has been filed with the ROC and the said security is reflecting <i>vide</i> charge ID: 10522423.</p> <p>(ii) We understand from the ROC records that the charge id 10319075 filed on November 08, 2011 for an amount of Rs. 200,00,00,000/- is reflecting as a live charge on the ROC.</p> <p>However, we note that the security pursuant to the aforesaid charge Ids have not been claimed by the bank in its Form D. Accordingly, old live charges unless specifically claimed by such lender shall be presumed to be non-applicable to such lender.</p>	
19.	Name of Lender: South Indian Bank			
	<p>We understand that South Indian Bank was a party of the MRA dated March 28, 2014 and subsequently assigned its part of the facility to Phoenix ARC Private Limited <i>vide</i> Assignment Agreement dated March 17, 2017 as per which South Indian Bank Limited has assigned all debts due and payable by the Company and accrued interest thereon, other charges along with underlying security in favour of Phoenix.</p> <p>For further details please refer to Sr. No. 8 of the table 'Non- CDR Lenders'.</p>			

¹⁷ We have not been provided with the signed and executed copy of the Second Amendment to the MRA dated September 09, 2015. Please provide a copy of the same.

Annexure – I

Security created pursuant to the Fourth Supplemental Indenture of Mortgage dated April 02, 2012

By way of a first charge on pari passu basis:

1. Plot No. 1 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 361 Sq. Mts.
2. Plot No. 2 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 433Sq. Mts.
3. Plot No. 3 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.
4. Plot No. 4 of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 350 Sq. Mts
5. Plot No. 5 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 393.81 Sq. Mts.
6. Plot No. 6 forming part of Survey No.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 337.78 Sq. Mts.
7. Plot No. 7 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 352.84 Sq. Mts.
8. Plot No. 8 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 391.30 Sq. Mts.
9. Plot No. 9 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 368.36 Sq. Mts.
10. Plot No. 10 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts.
11. Plot No. 11 forming part of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts
12. Plot No. 12 forming part of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts.
13. Plot No. 13 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.
14. Plot No. 14 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.
15. Plot No. 15 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts
16. Plot No.16 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.
17. Plot No. 17 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 593 Sq. Mts.
18. Plot No. 18 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 370 Sq. Mts.
19. Survey No. 68 of Village Gavier of Choryasi Taluka District Surat admeasuring 5261 Sq. Mts.
20. Survey No. 60/1 of Village Gavier of Choryasi Taluka District Surat admeasuring 1416 Sq. Mts.
21. Property being unit No. 9, admeasuring 771 sq. fts. carpet area on ground floor in the building known as Vasan Udyog Bhavan" belonging to Vasan Industrail Premises Co-op Society Ltd, constructed on land bearing C. S. no. 163 of Lower Parel Division situated at off Senapati Bapat Marg, Opp. Phoenix Mill, Lower Parel, Mumbai-400013.
22. Property being Unit No. 201, admeasuring 4841.18 sq. fts. (carpet area) along with balcony admeasuring 339 sq. fts. totally admeasuring 5180.18 sq. fts together with 17.57% undivided right, title and interest in the land and in general common area and facilities appertaining to the Said Unit and right to use 2 open car parking spaces within the building compound, level 2, on second floor in the building known as Bhupati Chambers belonging to Bhupati Chambers Condominium and Commercial Premises, constructed on piece and parcel of land bearing C. S. no. 1503 and 1504 of Girgaon Divison.
23. Property being Flat No. 703 on the Seventh floor in the building known as Chiysalis, belonging to Irla Qutbi Co-operative Housing Society Ltd constructed on piece and parcel of land situated on the North of Irla Nalla between Vile Parle and Andheri in Greater Mumbai bearing survey no. 70 of Juhu and survey

no. 287 of Vile - Parle and bearing CTS no. 29 (part), sub-plot no. 9 of plot no. 6 admeasuring 1261 sq. yrds equivalent to 1059.33 sq. mtrs within die Registration Sub- District and District of Mumbai City and Mumbai Suburban.

24. All the pieces and parcel of land admeasuring 3141 sq. mtrs of Gavier of District, Surat.
25. All the pieces and parcel of land admeasuring 5666 sq. mtrs of Gavier of District, Surat.
26. All the pieces and parcel of land admeasuring 21246 sq. mtrs of Gavier of District, Surat.
27. All the pieces and parcel of land admeasuring 2124 sq. mtrs of Gavier of District, Surat.
28. All the pieces and parcel of land admeasuring 4654 sq. mtrs of Gavier of District, Surat.
29. All the pieces and parcel of land admeasuring 13962 sq. mtrs of Gavier of District, Surat.
30. All the pieces and parcel of land admeasuring 17705 sq. mtrs of Gavier of District, Surat.

Annexure - II

Mortgage created pursuant to Mortgage Deed dated September 01, 2014

Sr No.	Facility Details	Property Mortgaged – Mumbai (Charge Parity Status)	Property Mortgaged – Gujarat (Charge Parity Status)
1.	<p>Restructured Rupee Term Debt¹⁸</p> <p>(a) ICICI Bank; (b) SBI; (c) IDBI; (d) PNB; (e) Bank of Baroda; (f) Indian Overseas Bank; (g) Dena Bank; (h) LVB; (i) Syndicate Bank; (j) Andhra Bank; (k) Canara Bank; (l) Central Bank; (m) State Bank of Patiala; (n) State Bank of Travancore; (o) PSB; (p) IFCI; (q) Indian Bank; (r) South Indian Bank (Assigned to Phoenix ARC); (s) LIC</p>	<p>Lenders specified in entry 1 to 6 are secured vide first <i>pari passu</i> charge over the following assets:</p> <p>1. Property being unit No. 9, admeasuring 771 sq. fts. carpet area on ground floor in the building known as Vasan Udyog Bhavan” belonging to Vasan Industrail Premises Co-op Society Ltd, constructed on land bearing C. S. no. 163 of Lower Parel Division situated at off Senapati Bapat Marg, Opp. Phoenix Mill, Lower Parel, Mumbai-400013.</p> <p>2. Property being Unit No. 201, admeasuring 4841.18 sq. fts. (carpet area) along with balcony admeasuring 339 sq. fts. totally admeasuring 5180.18 sq. fts together with 17.57% undivided right, title and interest in the land and in general common area and facilities appertaining to the Said Unit and right to use 2 open car parking</p>	<p>Lenders specified in entry 1 to 6 are secured vide first <i>pari passu</i> charge over the following assets first <i>pari passu</i> charge over the following:</p> <p>1. All that piece or parcel of leasehold land admeasuring 28.85.01 Hectares (2,88.501 Sq. Mtrs.) allotted by OMB, adjoining to 900 metre waterfront at Village Jageshwar of Dahej Taluka in the Registration District Bharuch and Sub-District Vagra;</p> <p>2. Survey Nos.39+40/1 and 39+40/2, admeasuring 1,55,885.29 Sq. Mtrs., situated at Dahej Industrial Estate, consisting of Revenue Survey No. 65,66,67,68,69,70/P,71,72,73/P,75/P,76/P,77,78/P & 83/P within the boundary of villages Luwara & Jageshwar Tal. Vagra, Dist. Bharuch, Allotted by GIDC (leasehold land).</p> <p>3. Survey No. 13 in the Dahej Industrial Estate within the village limits of Village Jageshwar, Taluka Vagra, District Bharuch admeasuring 47,854 Sq. Mtrs. Allotted by G1DC, (leasehold land).</p>

¹⁸ As per Second Amendment to MRA dated September 9, 2015.

2.	<p>ECB Facilities (or the rupee term debt, in case option to convert ECB Facilities is exercised) (Forming part of Term Loan I)¹⁹:</p> <p>(a) ICICI (b) Indian Bank, Singapore (c) PNB</p>	<p>spaces within the building compound, level 2, on second floor in the building known as Bhupati Chambers belonging to Bhupati Chambers Condominium and Commercial Premises, constructed on piece and parcel of land bearing C. S. no. 1503 and 1504 of Girgaon Divison.</p>	<p>4. Survey No.701/A and 701/B in the Dahej Industrial Estate within the village limits of Dahej, Taluka Vagra, District Bharuch admeasuring 24059 sq mtrs, Allotted by GIDC (leasehold land).</p> <p>5. Plot No.46 admeasuring about 17236.45 Sq7 Mtrs situated at Dahej Industrial Estate consisting of Revenue Survey No. 6,7/ 1, 7/2, 7/3, 7/4, 715/P, 8/P, 9/P, 54/P, 63+64/P & 329/P within the boundary of village Jageshwar, Tal. Vagra, Dist. Bharuch. Allotted by GIDC (leasehold land).</p>
3.	<p>Restructured Working Capital Facilities (FB & NFB) (except those extended by DOPL Lenders)²⁰</p> <p>(a) ICICI (b) SBI (c) IDBI (d) PNB (e) EXIM (f) BOB (g) IOB (h) BOI (i) OBC (j) Andhra Bank</p>	<p>3. Property being Flat No. 703 on the Seventh floor in the building known as Chiysalis , belonging to Irla Qutbi Co-operative Housing Society Ltd constructed on piece and parcel of land situated on the North of Irla Nalla between Vile Parle and Andheri in Greater Mumbai bearing survey no. 70 of Juhu and survey no. 287 of Vile - Parle and bearing CTS no. 29 (part), sub-plot no. 9 of plot no. 6 admeasuring 1261 sq. yrds equivalent to 1059.33 sq. mtrs within die Registration Sub- District and District of Mumbai City and Mumbai Suburban.</p>	<p>6. Plot No. 1 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 361 Sq. Mts.</p> <p>7. Plot No. 2 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 433Sq. Mts.</p> <p>8. Plot No. 3 of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.</p> <p>9. Plot No. 4 of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 350 Sq. Mts</p>
4.	<p>Working Capital Term Loan-I/ Working Capital Term Loan – II.</p> <p>(a) ICICI (b) SBI (c) IDBI (d) PNB</p>	<p>4. The whole of the plant and machinery, machinery spares, tools, accessories' and other moveables of the Company both, present and future, whether installed or not and whether now lying or stored in or about or shall hereafter from time to time during the</p>	<p>10. Plot No. 5 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 393.81 Sq. Mts.</p> <p>11. Plot No. 6 forming part of Survey No.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 337.78 Sq. Mts.</p>

¹⁹ As per MRA.

²⁰ As per Second Amendment to MRA dated September 9, 2015.

	<ul style="list-style-type: none"> (e) EXIM (f) BOI (g) OBC (h) Andhra Bank (i) Indian Bank (j) BOB (i) IOB 	<p>continuance of the security of these presents be brought into or upon or be stored or be in or about the Company premises and godowns in Mumbai or wherever else the same may be or held by any party to the order or disposition of the Company or in the course of transit or on high seas or on order, or delivery, howsoever and where so ever in the possession of or to the order of the Company and either by way of substitution or addition relating to or pertaining to the aforesaid properties.</p>	<ul style="list-style-type: none"> 12. Plot No. 7 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 352.84 Sq. Mts. 13. Plot No. 8 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 391.30 Sq. Mts. 14. Plot No. 9 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 368.36 Sq. Mts. 15. Plot No. 10 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts. 16. Plot No. 11 forming part of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts 17. Plot No. 12 forming part of Survey N0.60/A of Village Gavier of Choryasi Taluka District Surat admeasuring 339.46 Sq. Mts. 18. Plot No. 13 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts. 19. Plot No. 14 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts. 20. Plot No. 15 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts 21. Plot No.16 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 334 Sq. Mts.
<p>5.</p>	<p>Priority Loan-I/Priority Loan-II²¹</p> <ul style="list-style-type: none"> (a) ICICI (b) SBI (c) IDBI (d) PNB (e) EXIM (f) BOB (g) IOB (h) BOI (i) OBC (j) Dena (k) LVB (l) SB (m) Andhra (n) Canara (o) Central Bank (p) SBOP (q) SBoT (r) PSB (s) Indian Bank (t) IFCI (u) SIB 		

²¹ As per Second Amendment to MRA dated September 9, 2015.

<p>6.</p>	<p>FITL Facility-I, FITL Facility-II, FITL Facility-III, FITL Facility-IV, FITL Facility-V, FITL Facility-VI, FITL Facility- VIII Lenders:</p> <p>(a) ICICI (b) SBI (c) IDBI (d) PNB (e) Exim (f) BOB (g) BOI (h) OBC (i) Dena Bank (j) LVB (k) SB (l) AB (m) CB (n) CBI (o) SBOP (p) SBOT (q) PSB (r) IB (s) IFCI (t) SIB (v) DCB (w) Yes Bank (x) SCB (y) SICOM</p> <p>[DCB, Yes Bank, SCB and SICOM are non CDR Lenders]</p>		<p>22. Plot No. 17 forming part of Survey No.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 593 Sq. Mts.</p> <p>23. Plot No. 18 forming part of Survey N0.60/ A of Village Gavier of Choryasi Taluka District Surat admeasuring 370 Sq. Mts.</p> <p>24. Survey No. 68 of Village Gavier of Choryasi Taluka District Surat admeasuring 5261 Sq. Mts.</p> <p>25. Survey No. 60/1 of Village Gavier of Choryasi Taluka District Surat admeasuring 1416 Sq. Mts.</p> <p>26. All the pieces and parcel of land admeasuring 3141 sq. mtrs of Gavier of District, Surat.</p> <p>27. All the pieces and parcel of land admeasuring 5666 sq. mtrs of Gavier of District, Surat.</p> <p>28. All the pieces and parcel of land admeasuring 21246 sq. mtrs of Gavier of District, Surat.</p> <p>29. All the pieces and parcel of land admeasuring 2124 sq. mtrs of Gavier of District, Surat.</p> <p>30. All the pieces and parcel of land admeasuring 4654 sq. mtrs of Gavier of District, Surat.</p> <p>31. All the pieces and parcel of land admeasuring 13962 sq. mtrs of Gavier of District, Surat.</p> <p>32. All the pieces and parcel of land admeasuring 17705 sq. mtrs of Gavier of District, Surat.</p> <p>33. All the pieces and parcel of land admeasuring 11331 sq. mtrs of Gavier of District, Surat</p> <p>34. All the pieces and parcel of land admeasuring 31363 sq. mtrs of Gavier of District, Surat</p> <p>35. All the pieces and parcel of land admeasuring 12444 sq. mtrs of Gavier of District, Surat</p>
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			<p>36. All the pieces and parcel of land admeasuring 6171 sq. mtrs of Gavier of District, Surat</p> <p>37. All the pieces and parcel of land admeasuring 13152 sq. mtrs of Gavier of District, Surat</p> <p>38. All the pieces and parcel of land admeasuring 44718 sq. mtrs of Gavier of District, Surat</p> <p>39. All the pieces and parcel of land admeasuring 13658 sq. mtrs of Gavier of District, Surat</p> <p>40. The whole of the plant and machinery, machinery spares, tools, accessories' and other moveables of the Company both, present and future, whether installed or not and whether now lying or stored in or about or shall hereafter from time to time during the continuance of the security of these presents be brought into or upon or be stored or be in or about the Company's premises and godowns in the State of Gujarat or wherever else the same may be or held by any party to the order or disposition of the Company or in the course of transit or on high seas or on order, or delivery, howsoever and wheresoever in the possession of or to the order of the Company and either by way of substitution or addition relating to or pertaining to the aforesaid properties.</p>
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7.	<p>NFB outstanding pertaining to DOPL Rigs.</p> <p>(a) ICICI (b) SBI (c) IDBI (d) PNB (e) EXIM (f) BOB (g) IOB (h) BOI</p> <p>(the above lenders collectively referred to as the "DOPL Lenders")</p>	<p>Lenders specified in entry no. 7, 8 and 9 share first <i>pari passu</i> charge over all moveable assets (including current assets) pertaining to rigs number Y-310 and Y-311, in relation to DOPL.</p>
8.	<p>Priority Loan III</p> <p>(a) ICICI (b) SBI (c) PNB (d) BOI (e) SB</p>	
9.	<p>FITL Facility VII</p> <p>(a) ICICI (b) SBI (c) PNB (d) EXIM (e) BOI (f) IDBI (g) BOB</p>	

10.	Term Debt upon invocation of CG, FITL Facility - IX: (a) ICICI (b) SBI ²² (as FITL IX lender) (c) OBC (d) Syndicate Bank ²³	Residual charge over the Gujarat and Mumbai properties.
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²² As FITL IX lender, ICICI has charge over the rigs number Y-310 and Y-311 only and does not have residual charge.

²³ As invocation of BG lender and FITL IX lender, SB has the security interest in terms of both the residual charge and the rigs.

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
1.	Lender: Arkay Date of Form D: May 10, 2019 Amount claimed under Form D: Rs. 95,65,22,024/-			
	ICD Facility Agreement	Unsecured Loan	N/a	Unsecured Creditor
2.	Lender: Bank of Baroda, Singapore Date of Form D: May 21, 2019 Amount Claimed under Form D: USD 27,751,394.03 Facility Type: ECB			
	(i) Facility Agreement executed by ABG Ventures Pte Limited (ii) Corporate Guarantee by the Company	Mortgage of two vessels Varada Blessings and Varada Lalima (both the vessels have already been auctioned by China (PRC) Court and Singapore Court Respectively	N/a	Unsecured Claims. We have not been provided with the details of the Mortgage Deeds referred in the Form D.
3.	Lender: Essar EPCC Date of Form D: May 29, 2019 Amount claimed under Form D: Rs. 39,37,94,366 /-			
	We have not been provided any definitive documents in relation to the claim.	Unsecured loan	N/a	Unsecured Creditor
4.	Lender: Essar Power Jharkhand Date of Form D: May 28, 2019			

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
Amount claimed under Form D: Rs. 17,08,39,615/-				
	ICD Facility Arrangement Principal: Rs. 10,00,00,000 /- Interest: Rs. 7,08,39,615 /-	Unsecured loan	N/a	Unsecured Creditor
5.	Lender: Essar Power Jharkhand Date of Form D: May 29, 2019 Amount claimed under Form D: USD 94,754,737 /-			
	Shipbuilding contract. No definitive documents provided.	Unsecured loan	N/a	Unsecured Creditor
6.	Lender: Indian Bank Singapore Date of Form D: May 24, 2019 Amount claimed under Form D: Rs. 43,29,44,104/- Facility Type: ECB			
	(i) Facility Agreement dated July 19, 2007. (ii) Royal Bank of Scotland (formerly known as ABN AMRO Bank) has syndicated a deal for USD 18.6 million. Subsequently, RBS sold a portion of the loan USD 10 million to Indian Bank Singapore Branch in 2011 and PNB Hong-Kong	MOE created by constructive delivery dated May 29, 2009 The consortium Facility which includes the Indian Bank Singapore Facility was secured in favour of ICICI Bank acting as a security agent for Indian Bank Singapore and PNB by first <i>pari-passu</i> charge on the following assets of the Company:	Vide ROC search Charge ID: 10101351, the security specified in the MOE Dated May 29, 2009 was created for all the immovable properties and is reflecting in the ROC.	N/a

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		<p>(v) Bearing survey no. 15, situate and being within the village limits of Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 66.27 acres;</p> <p>(vi) Bearing survey no. (39+40)/1 and (39+40)/2 in Dahej Industrial Estate, within the village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 38.52 acres;</p> <p>(vii) Bearing survey no. 13 in Dahej Industrial Estate, within the village limits of Jageshwar, Taluka Vagra, District Bharuch in the State of Gujarat</p>		

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		<p>measuring approximately 11.82 acres;</p> <p>(viii) Bearing survey no. 701/A and 701B in Dahej Industrial Estate, within the village limits of Dahej, Taluka Vagra, District Bharuch in the State of Gujarat measuring approximately 5.94 acres;</p> <p>(ix) Bearing survey no. 140 within the limits of Umraj, Taluka and District Bharuch in the State of Gujarat measuring approximately 18.72 acres.</p> <p>Deed of Hypothecation Dated October 4, 2007</p> <p>(i) Pursuant to the above deed of hypothecation, the Facility was</p>		

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		<p>secured by creating a pari-passu charge on all the moveable assets present and future of the Company vide Deed of Hypothecation dated October 04, 2007 for assets at the Dahej Shipyard.</p>		
7.	<p>Lender: LIC Date of Form D: May 17, 2019 Amount claimed under Form D: Rs. 136,15,88,987/- Facility Type: Non-Convertible Debentures</p>			
	<p>Subscription to private placement of the Secured, Redeemable, Non-convertible Debentures (NCDs) vide LOI dated December 8, 2008. The DTD is not referenced in the Form D.</p>	<p>We understand from our search that a Debenture Trust Deed was executed by the Company in favour of LIC and registered in Bharuch on June 16, 2009 ("DTD").</p> <p>As per the above DTD, a first pari passu charge was to be created in favour of the Debenture Trustee, Axis Trustee Services Ltd on the following immovable</p>	<p>We understand from the ROC records that pursuant to the charge created <i>vide</i> charge ID 10166959 dated June 16, 2009, first pari-passu charge is registered with the ROC in favour of ROC.</p> <p>However, on a perusal of the ROC records, we observe that a modified DTD has been filed <i>vide</i> charge ID 10249364 on November 11, 2010 pursuant to which the following properties were additionally charged:</p>	<p>Secured Creditor.</p>

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		<p>and movable assets of the Company:</p> <p>(i) All that piece of leasehold land known as Survey Nos.39+40/1 and 39+40/2 in the Dahej Industrial Estate within the village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch containing by measurement 155,885.29 square meter.</p> <p>(ii) All that piece of leasehold land known as Survey No.13 within the village limits of Jageshwar, Taluka Vagra, District Bharuch containing by measurement 47,854 square meter.</p> <p>(iii) All movable assets situated of the</p>	<p>All that piece of leasehold land known as Survey No. 701/A and 701/B in the Dahej Industrial Estate consisting of Revenue Nos. 701/A and 701/B within the village limits of Dahej, Taluka-Vagra, District Bharuch containing by admeasurement 24059 square meteres.</p>	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		Company located on the immovable properties of Dahej Unit of the Company.		
8.	Lender: Phoenix Date of Form D: May 27, 2019 Amount claimed under Form D: Rs. 140,86,78,273 /- Facility: Term Loan I and FITL-I			
	Master Restructuring Agreement dated March 28, 2014 followed by Assignment Agreement dated March 17, 2017 as per which the South Indian Bank Limited has assigned all debts due and payable by the Company and accrued interest thereon, other charges along with underlying security in favour of Phoenix ARC Private Limited.	By virtue of the Assignment Agreement, Phoenix shall be governed by the terms of the MRA.	Refer to our comments above in relation to CDR Lender.	Refer to our comments above in relation to CDR Lender.
9.	Lender: PNB International London Date of Form D: May 27, 2019 Amount claimed under Form D: USD 138,75,697/-			
	Facility Agreement dated August 05, 2010 where the Company has provided corporate Guarantee in favour of PNB in the account ABG Business Venture Singapore Pte Ltd	Corporate Guarantee		Unsecured Claims. We have not been provided with copies of any security documents referred in the Form D.
10.	Lender: SBI Singapore			

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
Date of Form D: May 29, 2019 Amount claimed under Form D: Rs. 459,45,20,504/- Facility Type: ECB				
	(i) Guarantee & Indemnity dated February 5, 2010 (ii) Amendment and Restatement Deed dated January 18, 2011 relating to Facility Agreement February 5, 2010	Beneficiary of the offshore Guarantee provided by the Company	N/a	Unsecured Creditor.
11.	Lender: SBM Date of Form D: May 29, 2019 Amount claimed under Form D: USD 1,78,86,346 /- Facility Type: ECB			
	Facility Agreement dated August 5, 2010	We understand that, the lender would be the beneficiary of an offshore Guarantee provided by the Company	N/a	Unsecured Creditor. The Lender has not provided the Facility Agreement referred in the Form D.
12.	Lender: SICOM Date of Form D: May 23, 2019 Amount claimed under Form D: Rs. 259,97,90,186/- Facility Details: Medium Term Loan			
13.	(i) Loan Agreement dated March 30, 2013 made between the Company and SICOM. (ii) Indenture of Collateral Security dated March 30, 2013 executed	We note from the list of other documents provided by SICOM but not referred in its form D that, following charge were created	(i) We note from the ROC search that, third party charge created pursuant to Indenture of Collateral Security dated March 30, 2013 executed by Onaway Industries	N/a

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
	<p>by Onaway Industries Ltd. in favour of SICOM. (iii) Corporate Guarantee of ABG International Limited.</p>	<p>pursuant to the Deed of Hypothecation dated March 30, 2013 and April 11, 2013. <u>However, these are not part of Form D and not reflecting in the ROC.</u></p> <p>Deed of Hypothecation dated April 11, 2013 executed by the Company in favour of SICOM</p> <p>Movable Assets:</p> <p>(i) a Pari passu charge by way of mortgage in favour of SICOM in the form and manner acceptable to SICOM on the movable and immovable fixed assets at Dahej Shipyard and Rigyard. The security cover to be maintained at 1 time.</p> <p>(ii) Exclusive first charge in favour of SICOM on land admeasuring 175298 sq m or</p>	<p>Ltd. in favour of SICOM was registered vide Charge ID 10422083 dated March 30, 2013.</p> <p>(ii) However, no ROC charge forms in relation to the Deed of Hypothecation dated Deed of Hypothecation dated March 30, 2013 and April 11, 2013 could be located from the ROC search and the same are not claimed by SICOM in Form D.</p>	

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		<p>thereabouts village Atali & Kaldhara, Taluka: Vagara, Dist: Bharuch (Gujarat) having a market value of Rs. 61.35 crs bearing survey nos: Village Atali: R.S. no. 227, 228, 230, 231/1, 236, 239, 240. Village Kaladra: R.S. no. 433, 439, 438/B, 440, 442.</p> <p>(iii) A first exclusive charge by way of Hypothecation and escrow in favour of SICOM of the entire Receivables under the Shipbuilding Subsidy Scheme to be received from the Ministry of Shipping, Government of India both present and future.</p>		
14.	<p>Lender: Yes Bank Date of Form D: June 07, 2019 Amount claimed under Form D: Rs. 1,71,95,611/- Facility Type: Term Loan</p>			

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
	<p>Loan Agreement dated March 21, 2013</p>	<p>The Loan Agreement dated March 21, 2013 mentions the creation of a subservient charge on all the immovable and moveable fixed assets of the Company at Dahej Shipyard Facility.</p> <p>However, no security documents or charge forms are provided by Yes Bank along with its Form D.</p>	<p>We note from the ROC search that, a Charge ID: 10429468 in respect of Yes Bank Facility is active. We note that vide an Indenture of Mortgage dated May 13, 2013, a subservient charge on the following properties in favour of Yes Bank Limited was created by the Company to secure the overall facilities aggregating Rs. 328 crores sanctioned by Yes Bank to ABG Shipyard Limited which includes the Claimed Amount.</p> <p>Details of Immovable Assets:</p> <p>(i) All that piece of leasehold land known as Survey Nos.39+40/1 and 39+40/2 in the Dahej Industrial Estate consisting of Revenue Survey Numbers within the village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch containing by admeasurements 155,885.29 sq meteres (GIDC land);</p> <p>(ii) All that piece of leasehold land known as Survey 13 in the Dahej Industrial Estate consisting of Revenue Survey No. 13 within the village limits of Jageshwar, Taluka Vagra, District Bharuch containing</p>	<p>N/a</p>

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
			<p>by admeasurements 47,854 sq m (GIDC land)</p> <p>(iii) All that piece of leasehold land known as Survey Nos.701/A and 701/B in the Dahej Industrial Estate consisting of Revenue Survey Nos.701/A and 701/B within the village limits of Dahej, Taluka Vagra, District Bharuch containing by admeasurement 24,059 sq metres (GIDC land)</p> <p>Details of the movables assets:</p> <p>(iv) All movable assets of the Company lying at the Company's factories, premises and godowns situated at the village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch and relating to Company's Dahej Shipyard situated at village limits of Luwara and Jageshwar, Taluka Vagra, District Bharuch.</p>	
15.	<p>Lender: SCB Date of Form D: May 23, 2019 Amount claimed under Form D: Rs. 2,914,184,725 /- Facility: Working Capital Term Loan and Short Term Loan</p>			

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
	<p>Deed of Hypothecation and Indenture of Mortgage dated March 29, 2012.</p>	<p>Working Capital Facilities:</p> <p>Working Capital Facilities are secured by first pari charge on the immovable properties as detailed out in Annexure -I</p> <p>By the Deed of Hypothecation, a first pari passu charge was created on the Hypothecator’s factories, premises and godowns situated at Magdalla village, Dumas Road, Surat 395007 and at Jageshwar, near Dahej, Taluka Vagra, District Bharuch 392130 both in the state of Gujarat: Details of Immoveable properties: Plot No. 1-18 of Survey No. 60/A of Village Gavier of Choryasi Taluka District Surat and other land assets in the same district.</p> <p>SCB has claimed Short Term Loan Facility is</p>	<p>We note that the Deed of Hypothecation and Indenture of Mortgage has been validly filed with the ROC <i>vide</i> charge ID: 10139977 and SCB is secured vide first pari-passu charge.</p>	<p>The security claimed by SCB in Form D is reflecting in the ROC charge report.</p>

Sr No.	Facility/ Security Documents Relied on under Form D by the Lender	Security Claimed by the Lender under Form D	Details of Charges Filed with the ROC	DSK Comments
NON – CDR LENDERS				
		secured by mortgage over immovable property being Unit No. 401 AND 501, Bhupati Chambers, Plot No. 22&23, Opera House owned by the Company.		

16.	<p>Lender: DCB Date of Form D: May 09, 2019 Amount claimed under Form D: Rs. 1,05,76,35,460 /-</p>			
	<p>(i) 7th Supplemental DCB Working Capital Consortium Agreement March 29, 2012.</p> <p>(ii) Fourth Supplemental Indenture of Mortgage dated March 29, 2012.</p> <p>(iii) Third Supplemental Deed of Hypothecation dated March 29, 2012.</p> <p>(iv) Mortgage Deed dated December 27, 2012 for securing the Short Term Loan Facility.</p>	<p>(i) Third Supplemental Deed of Hypothecation dated March 29, 2012 and Fourth Supplemental Indenture of Mortgage dated March 29, 2012 as set out in Annexure – 1.</p> <p>(ii) The exclusive security in favour of DCB is registered vide Charge ID: 10396341 in relation to Mortgage Deed dated December 27, 2012 for securing the Short Term Loan of Rs 30 crores:</p> <p>12 Non-Agriculture lands with various sizes & Block in Mouje Atali & Kaladara Sub-District Vagra & district Bharuch in Gujarat.</p>	<p>(i) The security claimed by DCB in Form D in respect of the Fourth Supplemental Indenture of Mortgage dated March 29, 2012 is reflecting in the ROC charge report.</p> <p>(ii) The exclusive security created vide Mortgage Deed dated December 27, 2012 to secure the short term loan of Rs 30 Crores is reflecting vide Charge ID: 10396341 on the following properties:</p> <p>(a) Non Agricultural Land admeasuring 28400 sq. mts. forming part of Block No. 227, of Mojue Atali Sub District Vagra, & District Bharuch.</p> <p>(b) Non Agricultural Land admeasuring 22300 sq. mts. forming part of Block No. 228, of Mojue Atali Sub District Vagra, & District Bharuch.</p> <p>(c) Non Agricultural Land admeasuring (140 sq. mts. + 5055 sq mts) i.e. 5195 sq mts. Forming part of Block No. 230/1 & 230/2 of, Mojue Atali Sub</p>	<p>(iii) We understand that DCB Bank Ltd. sanctioned working capital limits of Rs. 50.00 crores in consortium arrangement with other banks, led by ICICI Bank Ltd. ("Consortium") which were modified / enhanced / revised / renewed from time to time and lastly on January 25, 2012. However the Company defaulted in repayment of the credit facilities and consequently vide Sanction letter dated May 13, 2014, the working capital limits were restructured into WCTL, FITL and Bank Guarantee limits (collectively "DCB Consortium Facilities"), in line with the restructuring approved by the CDR Cell, however without DCB Bank Ltd. being a party to the Master Restructuring Agreement dated March 28, 2014 executed by the Company with certain lenders who were part of CDR mechanism.</p> <p>(iv) The security claimed by DCB in Form D in respect of the Fourth Supplemental Indenture of Mortgage dated March 29, 2012 is reflecting in the ROC charge report.</p> <p>(v) DCB has not provided any security documents pursuant to its restructuring of working capital facilities in 2014. Accordingly, no charge in relation to any security created pursuant to 2014 DCB Consortium Facilities is reflecting on the ROC site.</p>

			<p>District Vagra, & District Bharuch.</p> <p>(d) Non Agricultural Land admeasuring (19385 sq. mts. + 6075 sq. mts) i.e 25460 sq. mts. forming part of Block No 231/1 & 231/2 of, Mojue Atali Sub District Vagra, & District Bharuch.</p> <p>(e) Non Agricultural Land admeasuring 26000 sq. mts. forming part of Block No. 236 of, Mojue Atali Sub District Vagra, & District Bharuch.</p> <p>(f) Non Agricultural Land admeasuring (10250 sq. mts + 550 sq. mts) i.e 10800 sq mts. Forming part of Block No. 239/1 & 239/2 of, Mojue Atali Sub District Vagra, & District Bharuch.</p> <p>(g) Non Agricultural Land admeasuring (1310 sq. mts + 6340 sq. mts) i.e 7650 sq.mts.forming part of Block No. 240/1 & 240/2 of, Mojue Atali Sub District Vagra, & District Bharuch.</p>	
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			<p>(h) Non Agricultural Land admeasuring 11635 sq. mts. forming part of Block No.433 of, Mojue Kaladara, Sub District Vagra, & District Bharuch.</p> <p>(i) Non Agricultural Land admeasuring 19627 sq. mts. forming part of Block No.438/B of, Mojue Kaladara Sub District Vagra, & District Bharuch.</p> <p>(j) Non Agricultural Land admeasuring 12950 sq. mts. forming part of Block No. 439 of, Mojue Kaladara Sub District Vagra, & District Bharuch.</p> <p>(k) Non Agricultural Land admeasuring 1922 sq. mts. forming part of Block No. 440 of, Mojue Kaladara Sub District Vagra, & District Bharuch.</p> <p>(l) Agricultural Land admeasuring (2649 sq. mts. + 710 sq. mts.) i.e 3359 sq. mts forming part of Block No.442/A of, Mojue Kaladara Sub District Vagra, & District Bharuch</p>	
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