

CONSTITUTION

OF

STAKEHOLDERS' CONSULTATION

COMMITTEE

(SCC)

NEUEON TOWERS LIMITED

(under liquidation)

12th January, 2022

**IN THE MATTER OF
NEUEON TOWERS LIMITED**

C.P. (IB) No.679/7/HDB/2018

**MEMO AS TO CONSTITUTION OF
STAKEHOLDERS CONSULTATION
COMMITTEE UNDER REGULATION 31A
(1) of IBBI (LIQUIDATION PROCESS)
REGULATIONS, 2016 ON BEHALF OF
LIQUIDATOR FOR NEUEON TOWERS
LIMITED**



**RAMACHANDER RAO BIKUMALLA
LIQUIDATOR**

[IP Registration No.IBBI/IPA-001/IP/
P-00740/2017-2018/11261]

In the matter of Neueon Towers Limited.

Place: Hyderabad

Date: 12-01-2022.

BEFORE THE NATIONAL COMPANY LAW TRIBUNAL

AT HYDERABAD

BENCH – I

C.P. (IB) No.679/7/HDB/2018

IN THE MATTER OF NEUEON TOWERS LIMITED

**MEMO AS TO CONSTITUTION OF STAKEHOLDERS
CONSULTATION COMMITTEE (SCC) UNDER
REGULATION 31A (1) of IBBI (LIQUIDATION
PROCESS) REGULATIONS, 2016 ON BEHALF OF
LIQUIDATOR FOR NEUEON TOWERS LIMITED**

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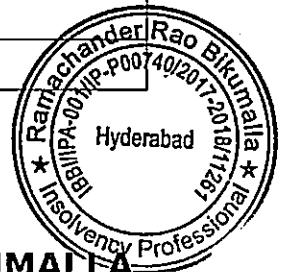
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BENCH - I

AT HYDERABAD

CP (IB)No.679/7/HDB/2018

IN THE MATTER OF

NEUEON TOWERS LIMITED

AND

IDBI BANK LTD.

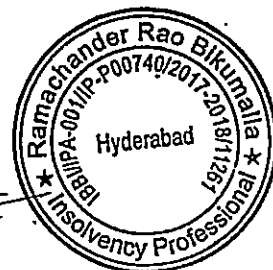
Financial Creditor/Petitioner

VERSUS

NEUEON TOWERS LIMITED

Corporate Debtor/Respondent

**MEMO AS TO CONSTITUTION OF STAKEHOLDERS
CONSULTATION COMMITTEE (SCC) UNDER
REGULATION 31A (1) of IBBI (LIQUIDATION
PROCESS) REGULATIONS, 2016 ON BEHALF OF
LIQUIDATOR FOR NEUEON TOWERS LIMITED**



May it please your Lordships,

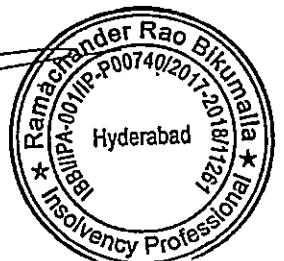
It is respectfully submitted that the Neueon Towers Limited, Corporate Debtor herein, is in the process of liquidation by an Order passed by the Hon'ble NCLT on 14-10-2021.

In pursuance of the said Order, the liquidator has invited claims from the stakeholders by making a public announcement as stipulated under Regulation 12(2) of the IBBI (Liquidation Process) Regulations, 2016 calling up on stakeholders to submit their claims or update their claims submitted during the Corporate Insolvency Resolution Process, as on the Liquidation Commencement Date (14-10-2021).

Thereafter, the Liquidator in compliance with Regulation 31(2) of IBBI (Liquidation Process) Regulations, 2016, has verified the claims received in response to the publication referred above, and finalized the List of Creditors and the same has been filed with the Hon'ble NCLT on 12-01-2022.

Further, the Liquidator has also constituted Stakeholders Consultation Committee (SCC) in compliance with Regulation 31A (1) of Insolvency and Bankruptcy Board of India

M. A.



(Liquidation Process) Regulations, 2016 as applicable under Insolvency and Bankruptcy Code, 2016, on 12-01-2022.

A statement showing the details of the Constitution of Stakeholders Consultation Committee (SCC) is enclosed at

Annexure - B.



Ramachander Rao Bikumalla

LIQUIDATOR

[IP Registration No. IBBI/PA-001/IP/
P-00740/2017-2018/11261]

In the matter of Neueon Towers Ltd.

Place: Hyderabad

Date: 12-01-2022

ANNEXURE- B

STAKEHOLDERS CONSULTATION COMMITTEE

*[Constituted under Regulation 31A (1) of Insolvency and Bankruptcy Board of India
(Liquidation Process) Regulations, 2016]*

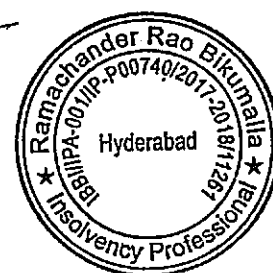
NEUEON TOWERS LIMITED
[UNDER LIQUIDATION]
CIN: L40109TG2006PLC049743

CONSTITUTION OF STAKEHOLDERS CONSULTATION COMMITTEE

The Stakeholder Consultation Committee has been constituted as per Regulations 31A (1) of Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 as applicable under Insolvency and Bankruptcy Code, 2016.

The Composition of the said Committee under Sub-Regulation (1) of Regulation 31 A is as per the table below:

<i>Class of Stakeholders</i>	<i>Description</i>	<i>Number of Representatives</i>	<i>Name of Representatives</i>
Secured financial creditors, who have relinquished their security interests under section 52	Where claims of such creditors admitted during the liquidation process is less than 50% of liquidation value	Where claims of such creditors admitted during the liquidation process is less than 50% of liquidation value	NA
	Where claims of such creditors admitted during the liquidation process is at least 50% of liquidation value	Number of creditors in the category, subject to a maximum of 4	1.IDBI BANK LIMITED NPA Management Group, #115, Anna Salai, Saidapet, Post Bag No. 805, Chennai – 600015 2.CENTRAL BANK OF INDIA, SAM II BKC, Ground Floor, Chandermukhi Building, Nariman Point, Mumbai – 400021. 3. Punjab National Bank, Zonal SASTRA Centre, Mumbai, 181-A1, 18th Floor, Maker Tower - E Wing, Cuffe Parade, Mumbai – 400 005



NTL

SCC

			4. UCO BANK , FCC (IBB), No. 328, 3rd Floor, Thambuchetty Street, Chennai -600 001.
Unsecured financial creditors	Where claims of such creditors admitted during the liquidation process is less than 25% of liquidation value	Number of creditors in the category, subject to a maximum of 1	NIL
	Where claims of such creditors admitted during the liquidation process is at least 25% of liquidation value	Number of creditors in the category, subject to a maximum of 2	NIL
Workmen and employees	1	1	NIL
Governments	1	1	Assistant Commissioner (ST), Egmore Assessment Circle, Zone-IV, Chennai (Central) Division, Commercial Taxes Department No.88, Mayor Ramanathan Road, 2d Floor, Chetpet Taluk Office Building, Chetpet, Chennai 600031
Operational creditors other than Workmen, employees and Governments	Where claims of such creditors admitted during the liquidation process is less than 25% of liquidation value	Number of creditors in the category, subject to a maximum of 1	IDBI Capital Markets & Securities Ltd, 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005
	Where claims of such creditors admitted during the liquidation process is at least 25% of liquidation value	Number of creditors in the category, subject to a maximum of 2	NIL
Shareholders or partners, if any	1	1	Mr. Srinivasa Raju Gottumukkala, Villa No.34, Villa Greens, Gandipet, Hyderabad - 500075, Telangana



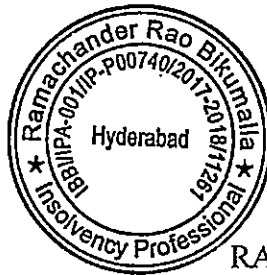
NTL

SCC

Note:

Where no nomination has been received from the Stakeholders for appointment of representatives to the Stakeholders Consultation Committee, in such cases as per Regulation 31A(4) of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016, the Liquidator has considered the highest admitted claim amount in that class to be included.

The liquidator reserves his right to modify the Stakeholders Consultation Committee, if necessary in accordance with the relevant provisions of IBC, 2016 and the Rules & Regulations made there under.



**RAMACHANDER RAO BIKUMALLA
LIQUIDATOR**

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IN NATIONAL COMPANY LAW

TRIBUNAL, BENCH-I

AT HYDERABAD

**IN THE MATTER OF
NEUEON TOWERS LIMITED**

**MEMO AS TO CONSTITUTION OF
STAKEHOLDERS**

**CONSULTATION COMMITTEE
(SCC) UNDER REGULATION 31A
(1) of IBBI (LIQUIDATION
PROCESS) REGULATIONS, 2016
BY THE LIQUIDATOR**

Date: 12/ 01 / 2022

Counsel for Liquidator

In the Matter of

Neueon Towers Limited

Address for Service:

**K. Purna Chandra Rao, (1435)
Advocate**

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