

SECURITY DESCRIPTIONS OF FINANCIAL CREDITORS¹

1. Tata Capital Limited

25/09/2023	25/09/2023	25,00,00,000	First and exclusive charge over specific movable fixed assets including equipment, furniture & fit-outs and leasehold improvements with minimum cover of 1.1x	Tata Capital Financial Services Limited
Deed of Hypothecation	Charge ID: 100798461			
25/09/2023	25/09/2023	25,00,00,000	First and exclusive charge over specific movable fixed assets including equipment, furniture & fit-outs and leasehold improvements with minimum cover of 1.1x	Tata Capital Financial Services Limited
Deed of Hypothecation	Charge ID: 100798462			

¹ **Comment:** It is pertinent to note that the details of security interest and the details of the facilities sanctioned by various financial creditors have been prepared on the claims filed by such financial creditors, the supporting documents / information provided in support of such claims and the follow – up information as provided from time to time. Therefore, the details of security interest and the details of the facilities sanctioned by various financial creditors as enumerated herein are subject to further determination / verification and further information / documents as provided by such financial creditors from time to time in response to our queries / clarifications sought, during the corporate insolvency resolution process, as per the provisions of the Insolvency and Bankruptcy Code, 2016.

2. Clix Capital Limited

Basis the Claim form submitted by Clix Capital, Search Report dated 15.06.2024 provided by the CD on the status of charge as per the data on the MCA as on 08.06.2024, please note the following:

(i) As regards Loan cum Hypothecation Facility dated 30.04.2023 (Ref No. 275780), Clix Capital has security interest over the equipments mentioned in Sch. II to the said Loan cum Hypothecation Facility as follows:

SCHEDULE - II

The Lender shall have exclusive charge (nature of charge) on the following Equipment, which shall comprise and be deemed to be within the meaning of "Hypothecated Assets";

S.No	Type Equipment (such as MH, Ultrasound, earthmover, crane, bulldozer etc)	Name/details of manufacturer of Equipment	Serial no./ Chasis no. of Equipment	Purchaser/ Invoice details (Invoice No., date etc)	Location where Equipment is used/installed	Nature and Description of Charge
1	NOVASEQ 6000 SEQUENCING SYSTEM	US: FAR99	ILLUMINA SINGAPORE PTE LTD	SIEMENS/EDGE	Mumbai	
2						
3	LE220-PLUS FOCUSED					
4	ULTRASONICATOR		COVARIS LTD		Mumbai	
5						
6						

However, the Search Report dated 15.06.2024 is silent on the description of security, if any, and the status of the same. Relevant Screenshot from the Search Report is extracted below for ready reference.

*4		25/09/2023	6,14,31,654		Clix Capital Services Private Limited	N.A	N.A	N.A.	N.A	The charge is unsatisfied as on the report date.
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Further, as per the Loan Sanction Letter dated 30.03.2023, a non-interest bearing security deposit of INR 72,27,254/- has also been provided by the Corporate Debtor. However, as per the Statement of Account to Loan No. 275780 as provided with the claim form, the security deposit has been adjusted on 04.07.2024, during the CIRP period, by the claimant. Clarification in this regard is required to be taken from the Claimant as no adjustment of security can take place during the CIRP period when the moratorium is operative on the assets of the CD.

(ii) As regards Loan Cum Hypothecation facility dated 22.09.2023 (Ref No. 371928), while Cl. 3.1. pertains to the hypothecation of assets referring to Schedule II to the Loan cum Hypothecation Facility, for details of assets hypothecated, however, Schedule II containing details of security is missing. Relevant extract of the Facility cum Hypothecation

3.1. HYPOTHECATION OF ASSETS

3.1.1. In consideration of the grant of the Facility by the Lender to the Borrower, the Borrower hereby by way of hypothecation, creates charge of such nature as specified in Schedule II, in favour of the Lender over such assets/ equipment -more specifically described in Schedule II ("Equipment") together with all present and future right, title, interest, benefits, claims and demands whatsoever of the Borrower, in and to or in respect of the Equipment of the Borrower together with all the records, documents and instruments which represent such Equipment together with all benefits, rights and incidentals attached thereto, more particularly as described in Sanction Letter (the "Hypothecated Assets"), as modified from time to time, as part of the Security for the repayment of the Facility together with all the Interest, default Interest, costs, charges, expenses, fees, collection charges, dues, taxes and costs, in connection therewith due and payable, by the Borrower to the Lender under the Sanction Documents.

Digitally signed by Clix Capital Services Pvt Ltd
 DN: cn=Clix Capital Services Pvt Ltd, o=Clix Capital Services Pvt Ltd, email=Clix Capital Services Pvt Ltd

It is to be noted that the Invoice for purchase of equipment is enclosed thereto along with the Loan cum Hypothecation Facility, however, the same cannot be treated as a proof of security. Hence, kindly request the Claimant to provide Schedule II to the Loan cum Hypothecation Facility dated 22.09.2023.

Further, as per Loan Sanction Letter dated 21.09.2024, a non interest bearing Security Deposit of an amount of INR 7,53,04,060/- has also been provided by the Corporate Debtor. However, as per the Statement of Account to Loan No. 371928, as provided with the claim form, the said security deposit has been adjusted on 04.07.2024 in two instalments of INR 1,674,698/- and INR 5,855,708/- respectively, during the CIRP period, by the claimant. Clarification in this regard is required to be taken from the Claimant as no adjustment of security can take place during the CIRP period when the moratorium is operative on the assets of the CD.

The charge on the above mentioned assets has been confirmed by the Search Report on charge dated 15.06.2024.

3. CSB Bank Ltd

Basis the Claim form submitted by CSB, loan sanction letter dated July 7th, 2023, provided by the RP/RP support team and the Search Report dated 15.06.2024 provided by the CD on the status of charge as per the data on the MCA as on 08.06.2024, CSB has a charge on the asset/vehicle bought out from the loan facility i.e. NovaSeq TM 6000 Sequencing System. Further, a Guarantee Deed has been executed by Mr. R. Venkataraman in his personal capacity against the loan cum hypothecation facility.

It is clarified that the status of charge will be subject to modification in case of any updated information or any reliable information which is at variance with the information provided previously.