

Jet Airways (India) Ltd

Annexure

Filing under clause (d) of sub-regulation (5) of regulation 31 of the IBBI (Liquidation Process) Regulations, 2016

Name of the Corporate Debtor: Jet Airways
(India) Limited

Date of commencement of Liquidation : 26-11-24

List of stakeholder as on : 16-05-25

(Amount in Rs)

Sl. No.	Category of stakeholders	Summary of claims received		Summary of claims admitted		Amount of contingent claims	Amount of claims rejected	Amount of claims under verification	Details in Annexure	Remark, if any
		No. of claims	Amount	No. of claims	Amount					
1	Unpaid insolvency resolution process costs		9,34,01,905.40		9,34,01,905.40				Refer Unpaid CIRP Cost Details	
2	Liquidation costs incurred till date								NA	
3	Secured financial creditors	26	1,55,57,82,17,966	25	1,29,50,95,44,624	17,96,50,781	25,88,90,22,562	-	1	
4	Unsecured financial creditors	9	19,02,91,69,855	-	-	-	19,02,91,69,855	-	2	
5	Operational creditors (Workmen)	11,756	16,50,00,86,019	11,747	6,08,97,53,911	-	10,41,03,32,108	-	3	
6	Operational creditors (Employees)	2,114	12,71,85,81,015	2,107	7,31,03,62,057	-	5,40,82,18,959	-	4	
7	Operational creditors (Government Dues)	20	80,62,49,03,210	15	1,04,82,90,522	-	19,88,23,438	79,37,77,89,249	5	
8	Operational creditors (other than Workmen, Employees and Government Dues)	6,227	2,88,17,29,30,462	5,277	89,73,51,66,217	-	1,98,00,37,63,182	36,45,80,467	6	
9	Other stakeholders, if any (other than financial creditors and operational creditors)	778	31,79,73,07,642	290	10,03,80,517	7,44,35,149	31,62,24,91,976	-	7	
Total		20,930	6,04,51,45,98,075	19,461	2,33,88,68,99,753	25,40,85,930	2,90,56,18,22,079	79,74,23,69,715.85		

1) Invocation of Article 142 by the Hon'ble Supreme Court

Vide judgment dated 7th November 2024 in Civil Appeal Nos. 5023-5024 of 2024, the Hon'ble Supreme Court of India ("Hon'ble SC"), in exercise of its powers under Article 142 of the Constitution of India directed that Jet Airways (India) Limited ("Corporate Debtor") be taken into liquidation.

2) Initiation of liquidation proceedings by the NCLT

Pursuant to the directions of the Hon'ble SC, the Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT") vide its order dated 26th November 2024 ("Liquidation Commencement Date"), initiated liquidation proceedings in respect of the Corporate Debtor under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC") and appointed a liquidator ("Liquidator").

3) Issuance of public announcement for Invitation for Claims from Stakeholders (Form B)

In accordance with Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 ("Liquidation Regulations"), the Liquidator issued Form B on 30th November 2024, inviting submission of claims from all stakeholders of the Corporate Debtor.

4) Cut-off date for submission of claims

As per the aforementioned regulations and public announcement, the last date for submission of claims was 26th December 2024. All claims received on or before the said date have been duly collated.

5) Treatment of delayed claims and claims submitted during CIRP

In respect of stakeholders who failed to submit their claims within the stipulated period, as per Liquidation Regulations the claims submitted by them during the corporate insolvency resolution process ("CIRP") of the Corporate Debtor would have been deemed to be submitted during the liquidation process of the Corporate Debtor in accordance with Section 38 of the IBC.

6)Methodology for verification of claims upto liquidation commencement date

For verification of claims, the following have been taken into consideration:

- a) the information submitted by stakeholders, reply of creditors as on date on the clarifications sought by Liquidator;
- b) the data, documents and records furnished by the erstwhile resolution professional; and
- c) the information and records, or details of any adjustment available with the Corporate Debtor.

7) CIRP Costs

Any CIRP cost or unpaid CIRP cost for earlier periods is :

- a) in accordance with the Compliance Certificate affidavit in Form 'H' and resolution plan submitted by the erstwhile resolution professional, as approved by the erstwhile Committee of Creditors ("CoC") of the Corporate Debtor to the Hon'ble NCLT for its approval and as further supported by information furnished by the erstwhile resolution professional by email to the Liquidator.
- b) as per the specific orders passed by the NCLT/National Company Appellate Law Tribunal ("NCLAT")/Hon'ble SC in relation to specific claims of CIRP costs made by creditors.

8) Claims under verification and contingent claims

- a) Claims from certain statutory authorities are under verification pending review of information currently made available, actions taken during the erstwhile monitoring committee ("MC") period as per MC minutes, and pending receipt of additional information being sought from these authorities. Further claims are also classified as contingent on account of appeals pending against various demands before different appellate forums.
- b) In case a stakeholder provides additional information/document on its claim, the same may be taken into consideration and if required, the list of stakeholders may be appropriately modified in accordance with the provisions of the Code and the Regulations and subject to approval of the Adjudicating Authority.

9) Liquidation Costs

Liquidations Costs as per Regulation post liquidation commencement date.