



## S. RAJENDRAN

**Registered Insolvency Professional**

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**Regn.No. IBBI/IPA-002/IP-N00098/2017-2018/10241**

( Authorisation for Assignment Valid upto 15-12- 2023 )

**Ref: SR/VHCPL/MC/66/2022-23**

Date: 08<sup>th</sup> March 2023

To,

All Stakeholders of  
Vasan Health Care Private Limited

Dear Sir / Madam,

**Sub: In the matter of Vasan Health Care Private Limited - Intimation, under Regulation 39(5A) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, of the principle/ formulae to all claimants for payment / settlement of their admitted claims.**

You may be aware that the Corporate Insolvency Resolution Process ("CIRP") of Vasan Health Care Private Limited ("Corporate Debtor") was revived by the Hon'ble National Company Law Tribunal, Chennai Bench ("NCLT") vide its order dated 3<sup>rd</sup> October 2019 and accordingly, claim was submitted by you for your outstanding dues owed by the Corporate Debtor with the Interim Resolution Professional / Resolution Professional. The collated claims were placed on the website of the Corporate Debtor (<http://vasaneye.com/cirp1/>) and updated from time to time.

In this connection, we wish to inform you that the resolution plan dated 02<sup>nd</sup> February 2022 ("Resolution Plan") submitted by ASG Hospital Private Limited ("Successful Resolution Applicant") under the provisions of Insolvency and Bankruptcy Code, 2016 ("Code"), was approved by the committee of creditors of the Corporate Debtor on 21<sup>st</sup> February 2022, and by the NCLT, vide its order dated 3<sup>rd</sup> February 2023 ("Resolution Plan Approval Order"). A copy of the said Resolution Plan Approval Order is also available on the website of the Corporate Debtor, which was immediately uploaded upon its receipt.

The table given below provides the principle / formulae for the payment of debts to various classes of creditors. This has been arrived at by the Monitoring Committee (MC) in terms of the Resolution Plan Approval Order, after giving effect to the following:

- the directions relating to payment of admitted EPFO dues, earmarking of disputed EPFO dues
- claims admitted subsequently till 31<sup>st</sup> December 2022 after the submission of CoC approved resolution plan to NCLT.
- Escalation in unpaid CIRP costs over and above the amount provided in the resolution plan
- Confirmation of amounts realised during the CIRP period by the financial creditors.



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This forms part of Ref: SR/VHCPL/MC/66/2022-23 Dt. 08<sup>th</sup> March 2023

(Amount Rs. In Crores)

#	Category of Creditors	Admitted Claims as on 31.12.22	Pay-out amount to various creditors	% of Admitted Claims
1	<b>Operational Creditors</b>			
	(a) Statutory Liabilities (excluding EPF)	156.52	0.83	0.53%
	(b) Employees Provident Fund			
	Admitted Claims	31.61	31.61	100.00%
	Disputed Claims	-----	37.70	NA
	(c) Suppliers & Landlords	547.27	2.00	0.37%
	(d) Doctors	21.04	3.74	17.79%
	(e) Workmen & Employees			
	Gratuity – Workmen	0.05	0.05	100.00%
	Gratuity – Employees	1.68	1.68	100.00%
	Other than Gratuity – Workmen	0.04	0.01	18.49%
	Other than Gratuity - Employees	2.52	0.45	17.79%
	Sub Total of (d) and (e)	25.33	5.93	NA
	<b>Sub Total of Operational Creditors (a) to (e)</b>	<b>760.73</b>	<b>78.07</b>	
2	<b>Financial Creditors @</b>	1415.70	256.49	18.49%
3	<b>CIRP Costs</b>	65.44	65.44	100.00%
4	<b>Shareholders</b>	--	Nil	---
	<b>Resolution Plan Amount (1+2+3)</b>	--	400.00	--

@ Payout to financial creditors who had the right to vote and did not vote in favour of the resolution plan shall be paid in accordance with Section 53(1) of the Code.

Please take note that in terms of the Code, the approved Resolution Plan discharges the entire liability of the Corporate Debtor prior to commencement of the CIRP, and the same shall be binding on the Corporate Debtor and its employees, members, creditors (including the Central Government, any State Government or any local authority to whom a debt in respect of the payment of dues arising under any law for the time being in force, such as authorities to whom statutory dues are owed) guarantors and other stakeholders involved in the Resolution Plan.

This intimation is issued without prejudice to any rights or privileges of the undersigned, Corporate Debtor and the Successful Resolution Applicant, which are hereby expressly reserved.

**For Vasana Health Care Private Limited**



S. Rajendran

Chairman - Monitoring Committee

Regn. No. IBBI/IPA-002/IP-N00098/2017-18/10241

Regards

**S. Rajendran**

Erstwhile Resolution Professional and Chairman of the Monitoring Committee  
In the matter of Vasana Health Care Private Limited  
IBBI/IPA-002/IP-N00098/2017-18/10241