

APPENDIX-I

(Referred to in para 9.1.1)

Statement showing the details of the outcome of the analysis of the Short term loan cases under the participation scheme of General Insurance Corporation of India

(Amount Rupees in lakh)

SI No	Company's Name	Outstanding balances as on 31 March 2004		Principal amount sanctioned	Disbursed/ Renewed	Nature of collateral security		whether referred to BIFR	Remarks
		Principal	Interest			Whether Personal guarantee obtained and if so invoked	Demand Promissory Note		
1	Ace Laboratories Limited	100.00	145.70	100.00	2 Dec 1997	Yes but not invoked	Yes		Follow up action being taken.
		100.00	166.92	100.00	14 Feb 1998				
2	Atash Industries (India) Limited	75.00	295.14	75.00	8 Sep 1995	No	Yes	Yes	
3	Beta Naphthol Limited	100.00	340.27	100.00	9 Feb 1996	Yes and invoked in Jan 1998			suit filed in debt recovery tribunal (DRT) is in progress
4	Bhor Industries Limited	200.00	193.26	200.00	29 Jul 1998	Yes but not invoked	Yes		Legal action initiated and has Non Cummulative

									Debentures (NCD) exposure
5	Blue Blends (India) Limited	90.00	240.61	100.00	9 Nov 1996	Yes and invoked in Oct 1998	Yes	Yes	
6	BST Manufacturing Limited	35.00	452.67	35.00	31 Jul 1987	No	No	Yes	
7	Choksi Tubes Company Limited	75.00	51.69	100.00	23 Dec 1998	Yes but not invoked			Legal action initiated
		1.15	0.10	1.50	9 Oct 2003				
		0.03	0.00	0.03	21 Oct 2003				
		0.06	0.00	0.06	21 Jan 2004				
8	Datar Switchgear Limited	100.00	163.76	100.00	23 Apr 1998	Yes but not invoked		Yes	
9	Dewan Rubber Industries Limited	50.00	166.63	50.00	30 Dec 1996	Yes and invoked in Oct 1998	Yes	Yes	Also has NCD exposure
		50.00	163.22	50.00	27 Jul 1997				
10	Electrex India Limited	100.00	154.21	100.00	8 Dec 1997	Yes but not invoked		Yes	
11	Emtex Industries Limited.	200.00	231.59	200.00	27 Jan 1998	Yes but not invoked		Yes	Post dated cheques received for principal was not presented and also has NCD exposure

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12	Enkay Texofoods Industries Limited	100.00	137.78	100.00	3 Dec 1998	Yes but not invoked	Yes		Cheque for Rs. 2 crore received on 24.01.2000 was not presented. Legal suit filed with DRT.
13	Eupharma Laboratories Limited	100.00	195.85	100.00	18 May 1998	Yes and invoked on 5 Jan 2000		Yes	
14	GSL(India) Limited	100.00	374.58	100.00	1 Dec 1995	Yes but not invoked	Yes	Yes	
15	Ganesh Benzoplast Limited	200.00	239.69	200.00	24 Apr 1998	Yes but not invoked	Yes		Account restructured in April 2002 but commitment not honoured. The cheque for Rs. 1 crore dishonoured in June 1999 but no action was taken.
		100.00	115.50	100.00	3 Jun 1998				
16	Grand Foundry Limited	100.00	424.52	100.00	24 Jan 1996	Yes but not invoked		Yes	
17	Hamco Mining & Smelting Limited	100.00	213.22	100.00	27 Jul 1997	Yes but not invoked		Yes	
18	Hmg Industries Limited	200.00	887.29	200.00	1 Feb 19 96	Yes but not invoked	yes	Yes	Also has NCD exposure

19	Iaec India Limited	15.00	295.45	15.00	25 Jul 1985	Yes but not invoked	Yes		suit filed in debt recovery tribunal is in progress
20	Ifb Industries Limited	200.00	559.92	200.00	18 Feb 1997	Yes but not invoked	Yes	Yes	One Time Settlement (OTS) accepted in June 2004 waiving interest of Rs. 5.60 crore. Also has NCD exposure.
21	Indo Nippon Chemical Co. Limited	21.50	30.86	25.00	15 May 1998	Yes but not invoked		Yes	
22	Krishna Engineering Works Limited	100.00	309.24	100.00	12 Mar 1998	Yes but not invoked	Yes	Yes	
23	Krishna Filaments Limited	200.00	222.18	200.00	26 Apr 1999	Yes but not invoked	Yes		Post dated cheques received for principal was not presented. Legal action initiated.
24	Madhumilan Syntex Limited	75.00	279.33	75.00	10 Nov 1996	Yes but not invoked		Yes	Declared sick on 23 April 1997
25	Maneklal Harilal Mills Limited	100.00	181.65	100.00	21 Nov 1997	Yes but not invoked		Yes	
26	Milton Plastics	300.00	434.97	300.00	6 Jul 1997	No	No		Follow up action being taken

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	Limited								
27	Modern Terry Towels Limited	500.00	1561.19	500.00	3 Apr 1997	Yes but not invoked	Yes	Yes	Before Renewal there were delay in paying interest. Also has NCD exposure
28	Mtz (India) Limited	200.00	379.20	200.00	24 Feb 1998	Yes but not invoked	Yes		OTS proposal made in November 2002 was not considered. Follow up action being taken.
29	Paam Pharmaceutic als (Delhi) Limited	100.00	305.48	100.00	31 Jan 1997	Yes and invoked in December 1998	Yes	Yes	
30	Polar Industries Limited	100.00	45.04	100.00	1 Jul 2001	Yes but not invoked	Yes		Restructuring Package implemented in 2004-05
31	Prakash Industries Limited	100.00	349.92	100.00	28 Jun 1996	No	No	Yes	Also has NCD exposure. OTS accepted waiving entire interest of Rs. 2.25 crore.
		150.00	525.28	150.00	4 Aug 1996				

32	Prashant Khosla Pneumatics Limited	0.27	1.50	0.27	9 May 1989	No			Decree obtained in 1993 and principal amount recovered. This Rs 0.27 lakh represents legal expenses incurred for recovering principal as recoverable.
33	Precision Fastners Limited	180.00	291.26	200.00	4 Dec 1997	Yes and invoked in May 1999	Yes	Yes	Also has NCD exposure
34	Punjab Wireless Systems Limited	500.00	765.15	500.00	16 Feb 1998	Yes but not invoked	Yes		Also has NCD exposure. Legal suit filed with DRT.
		0.08	0.03	0.08	11 Feb 2002				
35	Rajinder Steels Limited	100.00	356.87	100.00	20 Dec 1996	Yes but not invoked	Yes	Yes	Promoter was absconding. Follow-up action being taken.
36	Repl. Engineering Limited	100.00	447.34	100.00	16 Jun 1996	Yes but not invoked		Yes	
37	Seshasayee Industries Limited	15.50	209.69	15.50	3 Apr 1989	Yes but not invoked		Yes	Rs. 91.58 lakh both principal and interest waived off in OTS.
38	Shaan Interwell (India) Limited	50.00	176.59	50.00	22 Nov 1996	Yes and invoked in Sep 1998	Yes	Yes	

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39	Vikram Projects Limited	100.00	443.42	100.00	16 Mar 1995	Yes but not invoked			Case filed for recovery in 2000 with DRT.
40	Vitara Chemicals Limited	100.00	154.99	100.00	26 Dec 1998	Yes but not invoked	Yes		Legal notice issued for the dishonour of post dated cheques in April 1999. Legal suit filed with DRT.
41	Western Paques (India) Limited	50.00	239.55	50.00	24 May 1996	Yes but not invoked	Yes		Under liquidation. Official Liquidator appointed.
		100.00	470.34	100.00	27 Jul 1996				
42	Willard India Limited.	100.00	443.31	100.00	5 Jan 1995	Yes but not invoked			Legal action initiated
	Total Outstanding	5833.59	14833.95						

Note : - The Company Prashant Khosla Pneumatics Limited at Serial No 32 has not been considered for the analysis as the principal amount shown as outstanding represents the legal charges incurred by the Corporation but shown as recoverable from the Company.