# Lavasa Corporation Ltd

**29 October 2020:** After multiple extensions, the date for submitting EoIs was again extended till 20 November 2020.

**16 March 2020: T**he Resolution Professional (Shailesh Verma) invites prospective resolution applicants to submit resolution plans for the consolidated CIRP of Lavasa Corporation (which includes Warasgaon Power Supply Limited (WPSL) and Dasve Retail Limited (DRL) and Lavasa Hotels Limited (LHL). The last date for submission of EoI was 26 April.

**26 February 2020:** NCLT orders a consolidated corporate Insolvency Process of Lavasa Corporation Limited and its 100% subsidiary companies -- Warasgaon Asset Maintenance Limited and Dasve Convention Centre Limited -- all of which are undergoing CIRP.

An initial time period of 60 days from the date of this order is granted for the completion of the Consolidated CIRP of Lavasa Group. For any further extension, depending on the progress of the Consolidated CIRP, the CoC/ Resolution Professional may approach the Adjudicating Authority accordingly.

**January 2020**: Mumbai-based Oberoi Realty Group and New York financial services group Interups Inc have submits their expression of Interest for revival of Lavasa Project.

**7 November 2019**: Committee of Creditors (CoC) rejects resolution applications of Haldiram Snacks and Pune-based real estate builder Anirudh Deshpande after they were found non-compliant with the insolvency norms.

**May 2019: T**hree resolution applicants submitted their resolution plan for the Lavasa Corporation.

**13 November 2018**: The Expression of Interest (EoI) was floated for the first time with multiple extension was provided for the submission of EoI on 07 December 2018, 18 December 2018, 08 January 2019, 17 January 2019, 25 February 2019, 11 April 2019, 25 April 2019 and 24 May 2019.

**30 August 2018**: Mumbai bench of the NCLT admits insolvency application against Lavasa Corporation Limited under Section 9 of the IBC by operational creditor Raj Infrastructure Private Ltd.

**Creditors Claim (Lavasa Corporation Ltd)**

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| **Creditors** | **Claims made (Rs cr)** | **Claims Admitted (Rs cr)** |
| Financial Creditors | 6,413 | 5,561 |
| Operational Creditors except employees and workmen | 196 | 126 |
| Operational creditors (home buyers) | 58.5 | 9.24 |
| Statutory Claims | 1.81 | 0.69 |
| Workmen and employees | 8.16 | 5.5 |
| Other Creditors claim including related parties | 2112 | 2,015 |