

United States Bankruptcy Court
Northern District of Georgia

In re Shivanchal, Inc., Case No. _____
Debtor Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed or subject to setoff</i>	(5) <i>Amount of claim [if secured also state value of security]</i>
Georgia Certified Development Corp 950 E Paces Ferry Rd Suite 3250 Atlanta, GA 30326				\$1,200,000.00 SECURED VALUE: \$1,800,000.00
General Electric Capital Corp 635 Maryville Centre Drive Suite 120 St. Louis, MO 63141				\$1,200,000.00 SECURED VALUE: \$1,800,000.00
Baymont Franchise Systems, Inc 1 Sylvan Way Parsippany, NJ 07054-0641				\$20,000.00

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, Deshbir Singh, President of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: April 3, 2009

Signature: /s/Deshbir Singh

Deshbir Singh, President
(Print Name and Title)