

MINUTES OF THE FOURTEENTH MEETING OF THE COMMITTEE OF CREDITORS (“COC”) IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON MONDAY, 29TH DAY OF JANUARY, 2024 AT 03:00 P.M. AT SCO 818, FIRST FLOOR, NAC, MANIMAJRA, CHANDIGARH THROUGH HYBRID MODE (PHYSICAL AND AUDIO-VIDEO CONFERENCING)

PRESENT IN THE MEETING

A. RESOLUTION PROFESSIONAL & TEAM

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Jalesh Kumar Grover	Resolution Professional/ Chairman	Physical
Ms. Samiha	Team Member of Resolution Professional	Physical
Ms. Oshin		
Ms. Ashu		

B. FINANCIAL CREDITORS

NAME OF FINANCIAL CREDITOR	REPRESENTED BY	MODE OF PRESENCE
Authorised Representative of Home Buyers	Mr. Pankaj Arora	Virtual
Rita Bhatnagar (Flat No. C/0202)	Rita Bhatnagar & Sharad Kumar Bhatnagar	Physical
Sameer Sharma (Flat No. D/0901)	Self	Virtual

Santosh Rani & Ramesh Chander Kocher (Flat No. K/0404)	Self	Virtual
Urmil Gupta (Flat No. B/1204)	Self	Virtual
Sheroy Hosie Sooi and Binaifer Sheroy Sooi (Flat No. L/0701)	Self	Virtual
Saswati Behera (Flat No. M/0501)	Self	Virtual
Mira Rani Bera & Dr. Moti Lal Bera (Flat No. N/0902)	Self	Virtual
Seema Gupta & Nitin Gupta (Flat No. B/1103)	Self	Virtual
Ashish Mishra & Jyoti Mishra (Flat No. E/0203)	Self	Virtual
Dr Mukti Kanta Sukla & Ms. Nibedita Sukla (Flat No. M/0002)	Self	Virtual
Narendra Singh Yadav (Flat No. C/0601)	Self	Virtual

Khyati Sajjan (Flat No. C/0302)	Self	Virtual
Sanjay Dhar and Mrs. Anita Dhar (Flat No. N/0502)	Self	Virtual
Surender Singh Chauhan & Urvashi Chauhan (Flat No. N/1102)	Self	Virtual
Sudhir Kumar Mehra (Flat No. D/0401)	Self	Virtual
Nikhil Mahesh Joshi & Tripti Joshi (Flat No. F/1101)	Self	Virtual
Poonam Bhatia and Rajeev Bhatia (Flat No. N/0103)	Self	Virtual
Mahesh Jain (Flat No. N/1002)	Self	Virtual
Sandeep Rana (Flat No. N/F/1504)	Self	Virtual

C. OPERATIONAL CREDITORS IF AGGREGATE DUES ARE ATLEAST 10% OF THE TOTAL DEBT: Not Applicable.

D. SUSPENDED BOARD OF DIRECTORS OF ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) (CD)

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Pranav Ansal	Director	Absent
Mr. Sandeep Kohli	Director	Absent
Mr. Anoop Sethi	Director	Absent

POST NOTICE EVENT

1. Notice of the 14th meeting of CoC was sent five days prior to the CoC meeting by electronic means at the Email id of the Authorised Representative of Home Buyers and Directors (Powers Suspended) of corporate debtor, as per the record handed over by the IRP.
2. COC members were also informed by the team of Resolution Professional about the Fourth CoC Meeting via email id as per the records available with us through claim forms and public domain to ensure that CoC members have received the notice and also took confirmation for their participation.
3. The notice was sent to the Directors (Powers Suspended) of corporate debtor, at the email id available on the MCA portal as well as the email id of all above Directors (Powers Suspended).
4. The 'invite' to attend the meeting via video conferencing was sent along with the notice four days before the meeting i.e., on 25.01.2024.

CONDUCT OF THE MEETING

The meeting started at around 3.04 P.M. Ms. Rita Bhatnagar one of the homebuyers was physically present at the venue of the COC meeting along with Mr. Sharad Kumar Bhatnagar (power of attorney holder). Twenty-Five (25) homebuyers also joined the meeting virtually as 'observer'. Further, the Authorised Representative of Home Buyers was attended the meeting virtually.

The RP and the team members of the RP attended the meeting from the IPE office. The attendance of the participants of the meeting was marked by the team of RP who attended the meeting.

Mr. Jalesh Kumar Grover, Resolution Professional of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), for conducting its Insolvency Resolution Process took the chair and the meeting was called to order.

1. The Chairperson took the roll call of all the participants attending through Audio/Video mode as well as physically and announced their name, their designation, the name of the member of COC to whom they are representing, and a confirmation was taken from every participant that they have received the agenda and notice of the meeting.
2. The Chairperson announced and checked, if there is any other person in the virtual room who is not representing any member of COC and also announced that his team members were also present in the meeting. It was confirmed that all others present in the virtual room were representing the members of COC and there was no outsider in the meeting.
3. The Chairperson informed the participants that the required quorum is complete and meeting can be proceeded with and also informed the participants that the meeting shall have the presence of quorum throughout the meeting.
4. The Chairperson also informed the participants that as per the provisions of Regulation 25(5) of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016. The resolution professional shall:
 - (a.) Circulate the minutes of the meeting by electronic means to all members of the committee and the authorized representative, if any, within forty-eight hours of the conclusion of the meeting; and
 - (b.) Seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with Regulation 26 where the voting shall be kept open for at least twenty- four hours from the circulation of the minutes.

MATTERS DISCUSSED/NOTED FOR INFORMATION

AGENDA ITEM NO. 14.01

THE RESOLUTION PROFESSIONAL TO TAKE CHAIR OF THE MEETING AS PER REGULATION 24 OF THE IBBI (CIRP) REGULATIONS, 2016

Mr. Jalesh Kumar Grover, having registration number IBBI/IPA-001/IP-P00200/2017-2018/10390 was appointed as Resolution Professional (“RP”) in the matter of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram) by the Hon’ble NCLT, New Delhi Bench, Court – II vide its order dated 10.01.2024.

In accordance with Regulation 24 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, Mr. Jalesh Kumar Grover, Resolution Professional of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram) took the Chair as Chairperson and the meeting was called to order.

AGENDA ITEM NO. 14.02

TO ASCERTAIN THE QUORUM OF THE MEETING AS PER REGULATION 22 OF IBBI (CIRP) REGULATIONS, 2016

The Chairman apprised the committee that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of the committee of creditors shall be achieved if members of the committee representing at least 33% of the voting rights are present either in person or by video conferencing or other audio-visual means; provided that the committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee.

In pursuant to the above provisions, the Chairman ascertained that the requisite quorum is present as Mr. Pankaj Arora, Authorized representatives of the allottees having 100% voting rights in the COC, is present at the meeting and accordingly, the COC meeting was declared open.

AGENDA ITEM NO. 14.03

TO GRANT LEAVE OF ABSENCE TO THE MEMBERS, IF ANY

The Chairman apprised that no request for grant of leave has been received by RP. Hence, no leave of absence was granted to any member/participant.

The Committee took note of the same.

AGENDA ITEM NO. 14.04

TO APPROVE AND CONFIRM THE MINUTES OF THE THIRTEENTH COC MEETING HELD ON 29.12.2023

The Chairman apprised the committee that the thirteenth COC meeting was convened by the erstwhile RP, Mr. Ashwani Kumar Singla on 29.12.2023. The minutes of the said meeting were prepared by the erstwhile RP and were circulated electronically to the members of CoC and Directors (Powers Suspended). A copy of said minutes has been attached as **Annexure-14.04.01** with the Notice/ Agenda notes of the meeting.

The Chairman further requested the committee to share their observations, if any, on the minutes of the thirteenth COC meeting held on 29.12.2023. No observation or remarks were intimated by the AR or any COC member. Accordingly, the minutes of the 13th CoC meeting stood approved by the COC members.

The Committee took note and confirmed the minutes.

AGENDA ITEM NO. 14.05

TO APPRISE THE COC MEMBERS REGARDING THE STATUS OF HANDOVER OF RECORDS BY THE ERSTWHILE RESOLUTION PROFESSIONAL

The Chairman apprised the Committee that pursuant to his appointment as RP vide order dated 10.01.2024 of the Hon'ble Adjudicating Authority (*which was uploaded on 18.01.2024*), the

present RP wrote an email to Mr. Ashwani Kumar Singla (erstwhile RP) informing about his appointment and requested him for handover of records and control of assets of the corporate debtor.

Thereafter, the RP visited the office of Mr. Ashwani Kumar Singla on 20.01.2024 for taking the physical handover of CIRP related records. Accordingly, the Erstwhile RP has handed over the following information/ documents to the RP:

- a) Copy of CIRP Admission order dated 16.11.2022;
- b) Copy of the order of NCLT dated 13.01.2023 for conforming the order dated 16.11. 2022 to the extent only 'Fernhill Project' situated at District Gurgaon
- c) Copy of corrigendum to Form A & copy of General Public notice dated 02.02.2023 post order of NCLT dated 13.01.2023. However, copy of signed Form A along with newspaper cutting has not been provided by the RP;
- d) Details of all the Bank Accounts of the Company;
- e) All the Claims received by RP along with Summary of claims- showing claim amount verified, rejected & under verification along with remarks, however, rationale adopted by IRP for verification of claims has not been provided by the RP;
- f) Copy of Notices, Agenda, Minutes, E-Voting Results of all COC meetings held till date. However, E-voting results of 2nd, 10th & 12th CoC meeting has not been shared by RP;
- g) Details of any person/security agency appointed by the RP,
- h) Details of Valuers appointed in the above-mentioned case along copy of appointment letter provided, Copies of Valuation Reports however, list of quotes sought from various Valuers and complete record of the correspondence in relation to fixation of fee payable has not been provided by the RP;
- i) Details of Transaction Auditor and/or Forensic Auditor, Copy of Transaction Audit Report however, list of quotes received, complete record of the correspondence in relation to fixation of fee payable has not been provided by the RP.;

- j) Resolution Plans received in the Process;
- k) Copy of proceedings and Application along with Copy of all the Progress Reports filed by the RP till date;
- l) Copy of all disclosures made to IPA and copy of all CIRP forms filed by you in relation to CIRP of Corporate Debtor;
- m) Copy of INC- 28 filed with MCA.

The RP further apprised the committee that there are several gaps in the information provided by Mr. Ashwani Kumar Singla for which the RP is in constant touch with him.

The CoC members took note of the same.

AGENDA ITEM NO. 14.06

TO TAKE NOTE OF THE ACTIONS TAKEN BY THE RESOLUTION PROFESSIONAL PURSUANT TO HIS APPOINTMENT W.E.F. 10.01.2024

The Chairman apprised the Committee about the actions taken by the RP pursuant to his appointment vide order dated 10.01.2024 of the Hon'ble Adjudicating Authority. The same are as below:

S.No.	Actions Taken so far
1.	<p>Necessary disclosures filed by RP with IPA</p> <p>RP has submitted the requisite relationship disclosure with IPA pursuant to his appointment as RP in the matter.</p>
2.	<p>Visit to the premises of Corporate Debtor by RP</p> <p>Pursuant to his appointment, RP visited the premises of Corporate Debtor located at 115 Ansal Bhawan, 16 K G Marg, New Delhi, Delhi, India, 110001 and the project site, on 20.01.2024.</p>

	<p>During the visit at the project site of the CD, the RP observed that there is ongoing trespass on a regular basis at the project site as the trespassers, <i>who are nearby villagers</i>, have breached the boundary wall of the Corporate Debtor and are regularly using it as a passage for their convenience. Further, there are multiple encroachments into the project area of CD for which the RP seeks to take requisite steps soon such as causing the demarcation of the project site and re-building the boundary wall of project area.</p> <p>The RP has already affixed the notice regarding his appointment on the site with warning for prohibition of trespassers into the premises of the CD without prior permission of the undersigned.</p>
3.	<p>Takeover of records from the IRP</p> <p>RP vide email dated 18.01.2024 requested the erstwhile RP for handover of CIRP records and at his request, the handover was physically taken by the RP on 20.01.2024. There are some discrepancies in the record handed over by the erstwhile RP for which requisite clarification has been sought from him.</p> <p><i>(Details already covered in agenda item no. 14.05)</i></p>
4.	<p>Intimation to the Authorized Representative of Financial Creditors in Class i.e. Allottees</p> <p>RP vide email dated 19.01.2024 intimated the Authorized representative of allottees, Mr. Pankaj Arora regarding his appointment as Resolution Professional. In addition to this, the RP vide his email dated 23.01.2024 requested the AR to intimate the allottees regarding the appointment of new RP.</p>
4.	<p>Appointed of new security agency at the Project site of the Corporate Debtor.</p>

	<p>The RP apprised the committee that a new security agency has been deployed at the project site (Fernhill) of the Corporate Debtor on 24.01.2024 thereby withdrawing the services of security agency appointed by the erstwhile RP.</p> <p><i>(Details mentioned in agenda item no. 14.10)</i></p>
5.	<p>Mails sent to Director (Power Suspended) of the Corporate Debtor</p> <p>The Chairman apprised the committee regarding the following correspondences made by RP post circulation of notice of the COC meeting:</p> <ul style="list-style-type: none"> ➤ RP vide mail dated 27.01.2024 requested the Directors of Corporate Debtors (Powers Suspended) to provide the pending documents/information. ➤ RP has sent a letter to the Director of Town & Country Planning ('DTCP') intimating about his appointment as 'Resolution Professional' vide order dated 10.01.2024 of the Hon'ble AA. RP further requested the department to provide information/documents related to the project and file their claim in relation to outstanding dues payable by the Corporate Debtor, if any.
6.	<p>Webpage in the name of M/s Ansal Properties and Infrastructure Limited (Project Fernhill)</p> <p>The RP informed the committee that the erstwhile RP has not handed over the access of the website due to the reason that the said website has been created for Ansal Properties & Infrastructure Limited and not just for Fernhill Project specifically.</p> <p>Consequently, a new webpage has been created by the RP in relation to the CIRP process of Project Fernhill in order to keep the COC members regularly updated. The link of the webpage is as follows: -</p>

https://ansalpropertiesandinfrastructure.abc2016.net/

The committee took note of the same.

RESOLUTION TO BE PASSED AT THE MEETING:

AGENDA ITEM NO. 14.07

TO AUTHORISE THE RP TO OPEN A CURRENT ACCOUNT IN THE NAME AND STYLE OF ‘ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED (PROJECT FERNHILL)- CIRP A/C’ WITH A SCHEDULED BANK

The Chairman apprised the committee that the erstwhile RP had been meeting out the expenses of CIRP out of the bank account of the Corporate Debtor; however, the present RP wishes to open a separate CIRP account for carrying out the transactions during the CIRP period. The Chairman further apprised the committee that the possibility of corporate debtor having issued postdated cheques can never be ruled out; such cheques if encashed, may lead to unauthorized and wrongful withdrawal out of the assets (Bank Balance) of the corporate debtor. In order to minimize such risk, it is always preferable to open a separate account for incurring expenses of CIRP.

With respect to the bank account which was being used by the erstwhile RP, the new RP shall take requisite steps for changing the authorized signatory of said bank account as 4 PRAs have submitted their EMD into the said Account.

In light of the above, the Chairman proposed the agenda before the COC members seeking their approval for opening a Bank account in the name of Corporate Debtor in the name and style of “Ansal Properties and Infrastructure Limited (Fernhill Project)- CIRP A/C” with a scheduled bank, so that all the CIRP related expenses can be incurred from the same.

Accordingly, the following resolution shall be placed for seeking approval of COC members through e-voting:

Resolution:

To consider and, if thought fit, to pass with or without modification the following resolution:

“**RESOLVED THAT** the CoC hereby authorizes the RP to open a Bank Account in the name and style as “Ansal Properties and Infrastructure Limited (Fernhill Project)- CIRP A/C” with a scheduled bank with internet facility for the purpose of CIRP relating expenses.”

AGENDA ITEM NO. 14.08**TO AUTHORISE THE RP TO APPLY FOR NEW GSTIN IN THE CAPACITY OF RESOLUTION PROFESSIONAL IN THE NAME OF M/S ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED (PROJECT FERNHILL)**

The Chairman sought approval of the CoC members to apply for new GST number in the name of the Corporate Debtor to ensure compliance under the Central Goods and Services Tax Act, 2017 as the Erstwhile RP has not applied for the same. During discussions on this agenda, Mr. Pankaj Arora informed the RP that the erstwhile RP had shared an email with him stating that a new GSTIN has been obtained in the name of Corporate Debtor. The RP requested Mr. Pankaj Arora to forward that email since the access of process email id has not been shared by the erstwhile RP.

Post Meeting Event:

After the conclusion of the COC meeting Mr. Pankaj Arora shared the email dated 09.01.2024 sent by the erstwhile RP. As per the information visible on the GST portal, the said GST no. 06AAACA0006D1ZQ is not a new GST no. and has been associated with the Corporate Debtor since 2017.

Accordingly, the RP sought clarification from the erstwhile RP on 30.01.2024 I response to which the erstwhile RP has confirmed that he did not apply for a new GSTIN and was using the old GST in the name of CD.

The RP shall look at the matter again and propose the agenda in next COC meeting, if required.
The committee took note of the same.

AGENDA ITEM NO. 14.09

**TO CONSIDER THE EXTENSION OF 90 DAYS OF CIRP PERIOD AND TO
AUTHORIZE THE RESOLUTION PROFESSIONAL TO MOVE AN APPLICATION
BEFORE HON'BLE NCLT, NEW DELHI BENCH SEEKING EXTENSION OF CIRP
PERIOD**

The Chairman apprised the COC that the CIRP period as last extended by the Hon'ble NCLT vide order dated 15.12.2023 is going to expire on 14.02.2024.

The Chairman further apprised the COC that the process of negotiations with the PRAs is yet to be commenced after which the compliant resolution plans are to be presented before the COC for approval before filing the appropriate application before the Hon'ble AA. In order to conclude the aforementioned CIRP process, a further extension of 90 days is required to be sought from the Hon'ble AA. Consequently, upon approval of the COC members, the RP shall file appropriate application before the Hon'ble AA for extension of CIRP period for a further period of 90 days.

Accordingly, the following resolution shall be placed for seeking approval of COC members through e-voting: -

Resolution

To consider and, if thought fit, to pass with or without modification the following resolution:

“RESOLVED THAT pursuant to Section 12 (3) of the Insolvency and Bankruptcy Code, 2016 read with regulation 40 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the COC be and hereby approved the extension of CIRP period for an additional period of 90 days for negotiation and approval of compliant Resolution Plans”.

RESOLVED FURTHER THAT Mr. Jalesh Kumar Grover, Resolution Professional is hereby authorized to move an application under Section 12(3) of IBC, 2016, before the Hon'ble NCLT, New Delhi Bench for seeking extension of the CIRP period, which is ending on 14.02.2024 for a further period of 90 days from the date of adjudication of said application.”

AGENDA ITEM NO. 14.10

TO SEEK APPROVAL OF THE APPOINTMENT OF NEW SECURITY AGENCY FOR PROVIDING SECURITY SERVICES AT THE PROJECT SITE OF CORPORATE DEBTOR (PROJECT FERNHILL)

Explanatory Statement

As per Section 25 (1) of IBC, 2016, “It shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor.”

The Chairman apprised the committee that the RP has replaced the security agency appointed by the erstwhile RP by a new Security Agency namely, M/s Perfect Manpower vide appointment letter dated 24.01.2024 for the safety and maintenance of the assets of the CD at the Project Site of the corporate debtor.

The Chairman further apprised the committee that the erstwhile RP had appointed 2 + 2 (*day & night shift*) security guards at the project site; however, the RP has now appointed 3 + 3 (*day & night shift*) security guards due to the existing circumstances where there is regular trespass into the project site by nearby locality/ village residents. Further, it would safeguard any further encroachment into the project area. The RP sought quotations from various Security Agencies and after evaluating the quotations received, the RP has appointed ‘M/s Perfect Manpower’. Accordingly, security guards (*three guards during the morning shift & three guards during the night shift*) have been deployed. Accordingly, the Chairman sought ratification of the appointment of security agency (*along with fee*) from the COC members.

Accordingly, the following resolution shall be placed for seeking approval of COC members through e-voting:-

Resolution

To consider and, if thought fit, to pass with or without modification the following resolution:

“**RESOLVED THAT** the appointment of security agency namely, M/s Perfect Manpower for a monthly fee of Rs. 19,727/- (*Rupees Nineteen Thousand Seven Hundred Twenty-Seven only*) (GST under RCM) for each security personnel (Total – 6 security guards), be and is hereby ratified by the COC for providing security services at the Project Site of the corporate debtor (Project Fernhill) to safeguard the assets of the company.”

ANY OTHER MATTER

1. Regarding appointment of new Transaction Auditor in the matter:

The Chairman apprised the CoC members that as per the Transaction Audit Report submitted by the Auditor namely, M/s M.K. Aggrawal & Co. there are no PUFÉ transactions entered into by the corporate debtor u/s 43,45,49,50 & 66 of the IBC, 2016. Accordingly, the RP opined that the transaction audit of the corporate debtor may be conducted again for determination of PUFÉ transactions entered into by the Corporate Debtor.

Mr. Pankaj Arora, Authorized Representative of the allottees informed the RP that a request in this regard was made to the erstwhile RP whereby it was suggested that such transaction audit should cover a period of ten years. However, the erstwhile RP did not accepted this request as it would have involved a very high cost.

Mr. Pankaj Arora further apprised the RP that he suggested that all the quotations received by the erstwhile RP may be shared with the allottees along with the agenda for appointment of Transaction Auditor on e-voting. Further, the erstwhile RP had sought quotation from three Transaction Auditors; however, he merely shared the quotations received from two

transaction auditors. The RP requested Mr. Pankaj Arora to share the quotations sought and circulated by the erstwhile RP.

The Chairman further apprised the committee that the RP shall seek fresh quotations from independent professionals for conducting the transaction audit which shall be shared with the AR before the next COC meeting. Accordingly, this agenda shall be presented before the committee in the next CoC meeting.

2. Physical meeting with the PRAs for negotiations on the resolution plans:

The Chairman apprised the CoC members that the RP intends to hold the next COC meeting at Delhi/ Gurgaon preferably on 3rd & 4th February 2024 (Saturday- Sunday) for holding negotiations with the PRAs physically. The RP shall explore all the options available in order to find a suitable and economically effective venue. Mr. Pankaj Arora intimated the RP that approximately 20-25 allottees would also participate in the COC meeting physically.

The RP apprised the committee that a minimum of 1.30-2 hour's time will be allotted to each PRA for discussions and negotiations on their resolution plan.

The Chairman further apprised the committee that the RP shall seek fresh confidentiality undertakings from the AR as well as the allottees. Upon receipt of the signed undertaking from AR, the RP shall again share the resolution plans with AR who shall then circulate the same to the allottees, upon receipt of their signed undertaking.

3. Query raised by the homebuyers presented in the meeting:

Mr. Nitin Gupta (one of the allottees) stated that he found the plans submitted by the PRAs to be very vague and it was difficult for him to understand or interpret the scope of the plans. For example- estimated cost of construction, common facilities, electricity services, sewage facility, service stations availabilities etc.

In response to this, RP stated that the next CoC meeting has been scheduled specifically for the purpose of understanding the resolution plans of PRAs and letting them know the

basic needs and expectations of the allottees.

As far as the cost of project is concerned the RP is trying to ascertain the BOQ (Bill of Quantity) of the project. The RP shall endeavor to seek assistance in this regard from the architect or the directors of Corporate Debtor (powers Suspended). In case no assistance is received from them, the RP may engage a Professional to determine the cost of project and thus, estimated escalation cost. There were certain other queries raised by certain home buyers, which were suitably answered by the RP.

VOTE OF THANKS

There being no other business to transact, the meeting was concluded at 4:00PM with the vote of thanks by the chairman to all participants for their effective participation.



(Jalesh Kumar Grover)

Resolution Professional

In the Matter of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram)

Regn. No. IBBI/IPA-001/IP-P00200/2017-2018/10390

(AFA valid till 25-10-2024)

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Date: 31.01.2024

Place: Chandigarh