

08th August, 2025

Scrip Code : ANSALAPI
National Stock Exchange of
India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Reg: Intimation for the Minutes of Fortieth (40th) Meeting of the Committee of Creditors of 'Fernhill Project' of Ansal Properties and Infrastructure Limited (APIL or Company) situated at District Gurgaon, Haryana, held on the 06th August, 2025.

Ref: i Prior-intimation submitted to the stock exchanges on the 02nd August, 2025 for the Fortieth (40th) Meeting of the Committee of Creditors for 'Fernhill project' of the Company situated at District Gurgaon, Haryana.

ii Vide Order dated the 13th January, 2023 of Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) - Adjudicating Authority admitting Section 7 application shall confine to 'Fernhill project' situated at District Gurgaon (Initially, APIL was admitted into Corporate Insolvency Resolution Process vide Order dated the 16th November, 2022 passed by the Hon'ble National Company Law Tribunal, New Delhi Bench, Court-II).

iii Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir/Madam,


With reference to the captioned matter and in compliance with the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached herewith the minutes of Fortieth (40th) meeting of the Committee of Creditors of 'Fernhill Project' of Ansal Properties and Infrastructure Limited situated at District Gurgaon, Haryana, held on the 06th August, 2025, attached herewith as **Annexure 1**.

This is for your information and records.

Thanking you.

Yours faithfully,

For Ansal Properties and Infrastructure Limited


(Abdul Sami)
Company Secretary



Notes:

1) Ansal Properties and Infrastructure Limited (APIL) is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. It's affairs, business and assets are being managed by Interim Resolution Professional (IRP), Shri Navneet Kumar Gupta (Currently designated as Resolution Professional), appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi, Court IV, in CP No.: IB 558(ND)/2024 vide Order dated the 25th February, 2025.

2) The Serene Residency Group Housing Project", Sector ETA -II, Greater Noida, U.P of APIL is also managed Shri Navneet Kumar Gupta, Resolution Professional of said Project.

3) The Fernhill Project, Gurgaon, Haryana of APIL is managed by Shri Jalesh Kumar Grover, Resolution Professional of the said Project.

Ansal Properties and Infrastructure Limited

115, Ansal Bhawan, 16, Kasturba Gandhi Marg, New Delhi-110 001

Tel.: 011-23353550, 011-66302268 / 69 / 70/ 72

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MINUTES OF THE FORTIETH MEETING OF THE COMMITTEE OF CREDITORS (“COC”) IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 06TH AUGUST, 2025 AT 01:30 P.M. THROUGH VIRTUAL MODE

PRESENT IN THE MEETING

A. RESOLUTION PROFESSIONAL & TEAM

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Jalesh Kumar Grover	Resolution Professional/ Chairman	Audio-visual
Ms. Oshin	Team Members of RP	Physical
Ms. Riya	Team Members of RP	Physical
Ms. Muskaan	Team Members of RP	Physical
Ms. Kanika	Team Members of RP	Audio-visual
Ms. Komal	Team Members of RP	Audio-visual

B. FINANCIAL CREDITOR:

SR. NO.	NAME OF FINANCIAL CREDITOR	REPRESENTED BY	MODE OF PRESENCE
1.	Authorized Representative of Home Buyers	Ms. Aakriti Sood	Audio visual
2.	Saurabh Gupta (Flat no. K/1004)	Self	Audio visual
3.	Suruchi Maitra (Flat no. H/0101)	Self	Audio visual
4.	Arun Taneja (Flat no. E/0802)	Self	Audio visual
5.	Ashwani Bajaj (Flat No. A/0002)	Self	Audio visual
6.	Vishwas Sharma (Flat No. A/0903)	Self	Audio visual
7.	Sachin Agrawal	Self	Audio visual

	(Flat No. K301, F1004 and E802)		
8.	Manju & Manoj goel (Flat no. N/0401)	Self	Audio visual
9.	Satish	Self	Audio visual
10.	Manish Rana (Flat no. GH-026)	Self	Audio visual
11.	Vineet Kumar (Flat no N-0704/N/0802)	Self	Audio visual
12.	Naveen Aggarwal (Flat no. H/401)	Self	Audio visual
13.	Mukti Kanta Sukla (Flat no. M/0002)	Self	Audio visual
14.	Meera Rani Bera (Flat no. 0704-G-G/0304)	Self	Audio visual
15.	Shishir Kumar (Flat No. F/1602)	Self	Audio visual
16.	Kartik Sharma (Flat no. 0704-C-C/0502)	Self	Audio visual
17.	Rajnish Singh (Flat no. E-1003)	Self	Audio visual
18.	Anil Yadav	Self	Audio visual
19.	Chander Parkash (Flat No. D-0601)	Self	Audio visual
20.	Gaurav Arora (Flat No. 0704-B-B/0504)	Self	Audio visual
21.	Rajeev Bhatia (Flat No. 0103)	Self	Audio visual
22.	Neeraj Kumar (Flat No. N/0101)	Self	Audio visual
23.	Neeraj Girdhar (Flat No. P/0302)	Self	Audio visual
24.	Naveen Kumar	Self	Audio visual
25.	Sandeep Datta & Debjani Datta (Flat No. 0704-F-F/0704)	Self	Audio visual
26.	SC Dewan (Flat No. J/701)	Self	Audio visual
27.	Neeraj Mehta (Flat No. J/0603)	Self	Audio visual
28.	Sameer Sharma (Flat No. D/901)	Self	Audio visual

29.	Amit (Flat No. L/101)	Self	Audio visual
30.	Rakesh Prasher (Flat no. M/0102)	Self	Audio visual
31.	Mukesh Sajjan (Flat No. C/302)	Self	Audio visual
32.	Saswati Bahra (Flat No. M/501)	Self	Audio visual
33.	Bibhuti Bhushan Biwas (Flat No. D/702)	Self	Audio visual
34.	Dheeraj Arora (Flat no. L/802 and K/1201)	Self	Audio visual
35.	Sushmita (Flat no. 0704-G-G/0704)	Self	Audio visual
36.	Sweta Luthra	Self	Audio visual
37.	Rita Gupta	Self	Audio visual
38.	Narendra Kumar (Flat No. – C/0601)	Self	Audio visual
39.	Vikas Gulia Flat No. H/0701	Self	Audio visual
40.	Lata Yadav & Anish Yadav (Tower C/0503)	Self	Audio visual
41.	Rajender Dhingra (Flat No. J/1002)	Self	Audio visual
42.	Neha (Flat No. D/10202)	Self	Audio visual
43.	Aman ((Flat No. B/604)	Self	Audio visual
44.	Ashish Mehra (Flat No. D/401)	Self	Audio visual
45.	Ravinder Kumar (Flat No. D/0904)	Self	Audio visual
46.	Renu Bala (Flat No. K/1103)	Self	Audio visual
47.	RC Kochar	Self	Audio visual

48.	OP Girdhar (Flat No. A/0804)	Self	Audio visual
49.	Rajesh Sharma (Flat No. G/0504)	Self	Audio visual
50.	Jai Vats	Self	Audio visual
51.	Munish Abrol (Flat No. B/1101)	Self	Audio visual
52.	Maresh Jain (Flat no. N/1002)	Self	Audio visual
53.	Hemant Kumar Batra (Flat no. N/0203)	Self	Audio visual
54.	Supriya	Self	Audio visual
55.	Virendra Kumar Baranwal	Self	Audio visual
56.	Narender Nagar	Self	Audio visual
57.	Seema Khera	Self	Audio visual
58.	Chirag Nanda, Manya Punyani (Flat no. 0704-A-A/0201)	Self	Audio visual
59.	Satya Koniki	Self	Audio visual
60.	Satbir (Flat no. F/1204)	Self	Audio visual
61.	Rakesh Chadha (Flat no. K/0501)	Self	Audio visual
62.	Lokesh Kapoor (Flat no. 0704-C-C/0701)	Self	Audio visual
63.	Shashi Madan and Puneet Madan (Flat no. 0704-A-/0702)	Self	Audio visual
64.	Pritam Pal	Self	Audio visual
65.	Shahzad Tauqui	Self	Audio visual

C. UNSECURED FINANCIAL CREDITOR:

S. NO.	NAME OF THE UNSECURED FINANCIAL CREDITOR	MODE OF PRESENCE
1.	Vinod Kumar and Babita Saini	Audio visual

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

E. SUSPENDED BOARD OF DIRECTORS OF ANSAL PROPRTIE INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) ('CD')

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Pranav Ansal	Director (Whole-Time Director)	Absent
Mr. Deepak Mowar	Director (Additional Director)	Absent
Mr. Binay Kumar Singh	Director (Additional Director)	Absent
Ms. Francette Patricia	Director (Additional Director)	Absent

POST NOTICE EVENT

1. The notice of the 40th meeting of CoC was sent 5 days prior to the CoC meeting i.e., 01.08.2025 by electronic means at the Email id of the Authorized Representative of Home Buyers, unsecured financial creditor and Directors (Powers Suspended) of Corporate Debtor, as per the record handed over by the Erstwhile RP and obtained from Public Domain.
2. The Authorized Representative of Home Buyers was also informed by the team of Resolution Professional about the 40th CoC meeting telephonically to ensure receipt of notice and also took confirmation for their participation.
3. The notice was sent to the Directors (Powers Suspended) of corporate debtor at their email ids available on the MCA portal.
4. The link to attend the meeting was shared with Authorized Representative of Home Buyers, unsecured financial creditor and Directors (Powers Suspended) of Corporate Debtor along with the notice on 01.08.2025.

CONDUCT OF THE MEETING

The meeting started at around 01:35 P.M. Approximately Sixty-Four (64) Homebuyers virtually joined the COC meeting, however, despite multiple requests from the RP, certain homebuyers did not mention their name along with details of their respective units. Further, Ms. Aakriti Sood (Authorized Representative of Home Buyers) as well as Mr. Vinod Kumar Saini, unsecured financial creditor also participated virtually.

The RP and his two team members attended the meeting virtually from Delhi Office. Further, three team members of the RP attended the meeting physically from Chandigarh Office. The attendance of the participants who were present in the meeting was marked by the team members of RP, who attended the meeting.

Mr. Jalesh Kumar Grover, Resolution Professional of M/s 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 the meeting and announced their name, the name of the members of COC whom they were representing, and a confirmation was taken from every participant that they have received the agenda and notice of the meeting.
2. 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.
3. The Chairperson also informed the participants that as per 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 from the circulation of the minutes, for such time as decided by the committee which shall not be

- (c.) less than twenty-four hours and shall not exceed seven days:

Provided that on a request for extension made by a creditor, the voting window shall be extended in increments of twenty-four hours period:

Provided further that the Resolution Professional shall not extend the voting window where the matters listed for voting have already received the requisite majority vote and one extension has been given after the receipt of requisite majority vote.

- (d.) As per Regulation 25 (6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Authorised Representative shall circulate the minutes of the meeting received under sub-regulation (5) to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours.

MATTERS DISCUSSED/NOTED FOR INFORMATION

AGENDA ITEM NO. 40.01

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(1) of the 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.

The committee took note of the same.

AGENDA ITEM NO. 40.02

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 is 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.

Pursuant to the above provisions, the Chairman ascertained that the requisite quorum is present as Ms. Aakriti Sood, Authorized Representatives of the allottees as well as Mr. Vinod Kumar Saini (Unsecured Financial Creditor) having 100% voting rights in the COC, are present at the meeting and accordingly, the COC meeting was declared open.

AGENDA ITEM NO. 40.03

TO GRANT LEAVE OF ABSENCE TO THE MEMBERS, IF ANY

The Chairman apprised that no request for grant of leave has been received by the RP. Hence, no leave of absence was granted to any member/participant. The Chairman further apprised that the Directors (powers suspended) of the CD did not attend the meeting/ never attended the meeting, in spite of due service of notices to them.

The Committee took note of the same.

AGENDA ITEM NO. 40.04

TO APPROVE AND CONFIRM THE MINUTES OF THE 39TH COC MEETING HELD ON 07TH JULY, 2025 AT 01:00 PM.

The Chairman apprised the committee that the minutes of the thirty ninth COC meeting held on 07.07.2025 as approved by the RP had been circulated to all the participants electronically within 48 hours of the meeting i.e., on 09.07.2025 in accordance with Regulation 24, sub-regulation (7) of the IBBI (CIRP) Regulations, 2016. A copy of the minutes of the 39th COC meeting had already been attached with the notice of the instant meeting as Annexure-40.04.01.

The Chairman requested the committee to share their observations, if any, on the minutes of the 39th COC meeting dated 07.07.2025. No observations were received from AR / any members in this regard.

Accordingly, the minutes of the 39th COC meeting held on 07.07.2025 stood approved by the members of the committee.

AGENDA ITEM NO-40.05

TO APPRISE THE COMMITTEE REGARDING THE STATUS OF ONGOING LITIGATIONS

The Chairman apprised the COC members that during the course of the hearing dated 31.07.2025, the counsel of RP informed the Hon'ble Bench regarding the communications held with Samyak

Projects Pvt. Ltd. in pursuance to Order dated 06.06.2025 of Hon'ble NCLT. The RP further apprised the CoC that in pursuance of the Order dated 06.06.2025, the RP proposed an estimated amount of fair value as per MOU dated 06.01.2011, with Samyak Projects Pvt. Ltd. and had conducted various meeting; however, none of the meeting/communication has been fruitful.

Thereafter, the counsel of Samyak projects Pvt. Ltd. submitted that the fair value computation provided by the RP differs from their calculation.

The matter was earlier discussed during the hearing dated 25.07.2025, wherein the Hon'ble Bench had directed the parties to meet on Saturday i.e., on 26.07.2025 at Senior Counsel Mr. Vivek Kohli's office to discuss the issue and come to a solution and further listed the matter on 31.07.2025 at 3:30pm. Accordingly, all the matters were adjourned to 31.07.2025.

The Chairman further apprised the CoC members that during the said hearing, the Counsel for Homebuyers/Authorized Representative of Homebuyers also appeared and submitted that an Application in pursuance to order dated 06.06.2025 passed by the Hon'ble Bench with respect to the Samyak Projects Pvt. Ltd. has been filed on behalf of the home buyers, which was last listed on 30.07.2025, wherein , during the hearing, the Hon'ble NCLT was pleased to adjourn the matter to 31.07.2025, as all the other matters were already fixed for 31.07.2025.

On 31.07.2025, the Hon'ble NCLT was pleased to issue the notice against respondents in application filed by Homebuyers and directed the applicant to file an affidavit placing on record all correspondence exchanged with Samyak Projects Private Limited.

Further, in the said application, the counsel of the RP submitted that the RP is not contesting the Application and sought time to file reply/affidavit substantiating the same. Accordingly, the Hon'ble Bench was pleased to direct the RP to file a reply/affidavit. Further, giving last chance to the Samyak projects Pvt. Ltd. to settle the matter amicably and listed all the applications for further consideration on 08.09.2025 at 3:30pm.

Thereafter, the RP apprised the CoC regarding the status of each ongoing litigations in the matter of M/s Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), which are as follows:

Sr. No.	Case No.	Adjudicating Authority	Description	Status
1.	IA- 2957/2024	NCLT, Delhi Bench	Application filed by the RP U/s 66 against Piyare Lal Hari Singh	During the last date of hearing on 31.07.2025, the matter was simply

			Builders Pvt. Ltd. & Ors.	<p>adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.</p> <p>Accordingly, the matter is now listed for hearing on 08.09.2025.</p>
2.	IA- 3022/2024	NCLT, Delhi Bench	Application filed by the RP U/s 66 against Samyak Projects Pvt. Ltd	<p>During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.</p> <p>Accordingly, the matter is now listed for hearing on 08.09.2025.</p>
3.	IA - 3245/2024	NCLT, Delhi Bench	Application filed by the RP U/s 43 against Samyak Projects Pvt. Ltd	<p>During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.</p> <p>Accordingly, the matter is now listed for hearing on 08.09.2025.</p>
4.	IA-28/2024	NCLT, Delhi Bench	Application filed by RP under Section 30 (6) for approval of Resolution Plan	<p>During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.</p> <p>Accordingly, the matter is now listed for hearing on 08.09.2025.</p>

5.	IA-3704/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Bharat Chopra seeking to condone the delay of 51 days in filing claim form (Form-CA) and to direct the respondent (RP) to accept the claim (Claim submitted after issuance of RFRP)
6.	IA-3730/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Kuldeep Dudeja seeking to condone the delay of 5 days in filing of the claim before the Resolution Professional and set aside the intimation dated 10.06.2024 (Claim submitted after issuance of RFRP)
7.	IA-3702/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Sunil Kumar Aggarwal seeking to condone the delay of 51 days in filing claim form (Form-CA) and to direct the respondent (RP) to accept the claim (Claim submitted after issuance of RFRP)
8.	IA-4008/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Sunita Verma challenging the resolution plan submitted by the SRA.
9.	IA-4056/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Mr. Rajeev Gairola seeking direction for the RP to accept the claim of the Applicants as Financial Creditor (Homebuyer) as per the

			FORM CA filed by the Applicants and include the names of the Applicants in the list of financial creditors (Homebuyer) of the CD i.e., M/s Ansal Properties and Infrastructure Limited.	
10.	IA-4171 /2024	NCLT, Delhi Bench	Application filed by one of the claimants, Virender Singh seeking direction for CoC & RP to consider and admit the claim filed by the applicant	<p>During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.</p> <p>Accordingly, the matter is now listed for hearing on 08.09.2025.</p>
11.	IA - 4252/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Ms. Neerja Mehta seeking direction for RP to accept and take into account the aforesaid claim of the applicant made against the Corporate Debtor.	
12.	IA-4597/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Mrs. Pushpa Sharma seeking condonation of delay in filing of claim form beyond 90 days. Claim form submitted on 23.08.2024	
13.	IA-6086/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Lt. Col Neetu seeking direction to provide the copy of Resolution Plan and addendum thereof, to condone the delay of 319 days in filing of claim (from the date of issuance of RFRP i.e.11.11.2023 to filing of claim i.e.25.09.2024), to admit the claim amounting	

			Rs.58,64,735/-, to declare the treatment given by the SRA in resolution plan to the homebuyers whose claims received after issuance of approval of RFRP & to direct the SRA to give equal treatment to all the homebuyers.	
14.	New IA	NCLT, Delhi Bench	Application filed by one of the Homebuyers Krishan Kumar Yadav against RP for seeking condonation of delay for 521 days and admission of claim form at par like other claimants	
15.	IA-4995/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Mr. Vinod Kumar Saini seeking direction for RP to consider applicant as allottee and admit the claim of the applicant as financial creditor in class	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
16.	IA - 4460/2024	NCLT, Delhi Bench	Application filed by the Homebuyers for seeking modification of the Resolution Plan to the extent that there is no discrimination between similarly placed home buyers and reduce escalation proposed in the final resolution plan to the escalation proposed in the 19th CoC Meeting held on 06.04.2024.	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.

17.	IA No. 1459/2023	NCLT, Delhi Bench	Application filed by the Erstwhile RP u/s 19(2) of the Code against Samyak Projects Private Limited & Ansal Properties & Infrastructure Limited seeking direction to assist & co-operate with the Applicant.	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
18.	IA-5173/2024	NCLT, Delhi Bench	Application filed by the Samyak Projects Private Limited objecting to the CoC approved Resolution Plan	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
19.	IA-5177/2024	NCLT, Delhi Bench	Application filed by one of the respondents, Parbhu Nath Mishra in IA 2957/2024 against Resolution Professional for set aside the ex-parte proceedings against the Applicant.	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
20.	IA-5182/2024	NCLT, Delhi Bench	Application filed by one of the respondents, Parbhu Nath Mishra (seeking Recall/ set-aside of the Order dated 02.09.2024 vide which Applicant was set ex parte in I.A. No. 3022 / 2024.) in IA 3022/2024 against Resolution Professional for seeking Recall/ set-aside of the Order dated 02.09.2024 vide which Applicant was set ex parte in I.A. No. 3022 /	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.

			2024.	
21.	IA-5927/2024	NCLT, Delhi Bench	Application was filed by Yogesh Gauba who is impleaded as Respondent No. 7 in I.A. No. 3022/2024 seeking Recall/set-aside of the Order dated 02.09.2024 vide which Applicant was set ex parte in I.A. No. 3022 / 2024.	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
22.	IA-6270/2024	NCLT, Delhi Bench	Application filed by Mr. Lalit Bhasin; however, the copy of application has yet to be received	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
23.	IA-6265/2024	NCLT, Delhi Bench	Application filed by Mr. Lalit Bhasin; however, the copy of application has yet to be received	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
24.	IA-6201/2024	NCLT, Delhi Bench	Application filed by the erstwhile RP Mr. Ashwani Kumar Singla seeking direction for co to pay the amount due to the applicant before making payment to others.	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.

25.	IA-1352/2024	NCLT, Delhi Bench	Application under section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the NCLT Rules, 2016 on behalf of Samyak Projects Private limited seeking permission to place a resolution plan for Consideration before the committee of creditors	During the last date of hearing on 31.07.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 08.09.2025.
26.	I.A. No. 2303 of 2025	NCLT, Delhi Bench	Application filed by the Homebuyers under section 60(5) of the Insolvency and Bankruptcy Code, 2016 read with Rule 11 of the NCLT Rules, 2016 for seeking appropriate directions to handover the physical possession of the Fernhill Project situated at Gurugram.	The matter was listed for the first time on 30.07.2025 during the hearing, the Hon'ble NCLT was pleased to adjourn the matter to 31.07.2025, as all the other matters were already fixed for 31.07.2025. On 31.07.2025, the Hon'ble NCLT was pleased to issue the notice against respondents and directed the applicant to file an affidavit placing on record all correspondence exchanged with Samyak Projects Private Limited. Further listed the matter for 08.09.2025 Accordingly, the matter is now listed for hearing on 08.09.2025.
27.	CIS No. CRR-452-2024	Court of Hon'ble Principal District and Sessions Judge, Gurugram, Haryana	Criminal Revision Petition u/s 438/440 of BNSS, 2023 on behalf of the revisionist/complainant for setting aside the impugned order dated 30.09.2024 passed by Sh. Vishal, JMFC/GGM in COM-	Copy of petition was served to the counsel for respondent. Accordingly, the matter is now listed for hearing on 08.08.2025.

			2024	
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The Committee took note of the same.

AGENDA ITEM NO-40.06

TO APPRISE THE COC MEMBERS REGARDING THE STATUS OF STRUCTURAL AUDIT & RETROFITTING COST

The Chairman apprised the Committee of Creditors that, as informed in the previous meeting, after through negotiations, the auditor proposed a fee of 3,00,000/- plus applicable taxes for preparing the retrofitting expense and providing a tentative cost estimate for the Fernhill Project

Accordingly, a Work Order was issued to the Auditor based on the fee proposal which stipulated that the 50% of the total professional fee shall be paid in advance. Subsequently, the payment of Rs. 1,62,000/- (*after deducting TDS*) was made to the appointed Structural Auditor on 03.07.2025. The said amount was first transferred by the SRA into the CIRP bank account of the CD, following which the payment was released to the appointed Auditor.

The RP apprised the CoC that the appointed Structural Auditor has also been advised to provide regular updates on the progress of the work and pursuant to reminder mails, the Structural Auditor vide email dated 28.07.2025, informed that their observations on the design have been finalized and that they are currently awaiting the response of the Engineer of Record (EOR) to close the design issues. Once, the EOR's inputs are received, the Auditor will submit the final report with the RP.

The RP apprised the CoC that as informed in the previous meetings, although the SRA has assured that retrofitting expenses will not exceed the amount proposed under the Resolution Plan; however, this assurance has been given verbally, therefore the report of retrofitting is required on record, and a formal written commitment from the SRA shall also be taken on record once the report is received.

The COC took note of the same.

AGENDA ITEM NO-40.07

TO APPRISE THE COC MEMBERS REGARDING STATUS OF ONGOING DISCUSSIONS WITH SAMYAK PROJECTS PRIVATE LIMITED

The Chairman apprised the Committee of Creditors that as discussed and informed during the previous CoC meetings, the Hon'ble National Company Law Tribunal, New Delhi Bench (Court-II) in Section 7 Application filed against Samyak Projects Private Limited in CP (IB)-317/(PB)/2024 has passed an order on 06.06.2025 wherein, the Hon'ble Tribunal had directed that the land referred to in the Builder Buyer Agreement (BBA) shall be treated as part of the Fernhill Project. Further, the Hon'ble Tribunal has permitted the RP and the Homebuyers to file an appropriate application for expanding the scope of CIRP to include both Ansal and Samyak. It has also been clarified that M/s Samyak Projects Private Limited shall be entitled to a fair share out of the additional price if any, payable by the home buyers.

The RP apprised the CoC that pursuant to the said order, and to ensure expeditious Resolution, the RP/ AR / Committee formed by COC have made multiple attempts to engage with Samyak's Representatives; however, despite such repeated approaches, no meaningful progress/ consensus has been reached.

The RP further apprised the CoC members, that pursuant to the receipt of multiple communications from the homebuyers, the RP has made a final attempt to engage with Samyak Projects Private Limited by issuing a letter dated 04.07.2025. The letter clearly conveyed that the land in question forms part of the project and communicated the homebuyers' readiness and willingness to explore a fair and time-bound amicable resolution with Samyak Projects Private Limited.

In response, a communication was received from Samyak Projects Private Limited on 10.07.2025, denying that the land, forms part of the project. Samyak Projects Private Limited, further stated that the amount of Rs. 20 crores proposed by the SRA is not considered fair and is therefore not acceptable.

Subsequently, the RP issued a letter dated 14.07.2025, requesting Samyak Projects Private Limited to visit the RP's office on 15.07.2025 to finalize a fair amount in the interest of timely and effective resolution as well as protection of the rights of the allottees. Further, following the multiple reminders sent by the RP, an email dated 17.07.2025 was received from Samyak Projects Private Limited replying to the RP's letter dated 14.07.2025, whereby Samyak Projects Private Limited was proposing to schedule a meeting during the week commencing with 21st July 2025, post 4:00 PM.

Consequently, the RP has issued a letter dated 18.07.2025, requesting Samyak Projects Private Limited to attend a physical meeting at the RP's Delhi office on 22.07.2025, The RP further apprised the CoC that after multiple emails and reminders to Samyak Projects Private Limited and with the immense efforts of the RP, a physical meeting was eventually held on Tuesday, 22nd July 2025. However, the said meeting was not fruitful and nothing was concluded.

Thereafter, the RP, in compliance of the directions received from the Hon'ble NCLT vide order dated 25.07.2025, arranged meeting with Successful Resolution Professional, representatives of Homebuyers and representative of Samyak Projects Private Limited on 26.07.2025 i.e., Saturday at Senior Advocate Mr. Vivek Kohli's office, however, despite of significant discussions during the meeting no fruitful conclusion was achieved.

Subsequently, RP sent letter dated 30.07.2025 via email to Samyak Projects Private Limited, intimating that during the meeting, discussions revolved around a fair value computation calculated by the RP based on a Memorandum of Understanding (MoU) dated January 6, 2011, between Samyak Projects Pvt. Ltd. and Ansal Properties & Infrastructure Ltd. This computation indicated that an approximate amount of Rs. 6.05 crore. is payable by the Samyak Projects Private Limited.

However, Samyak Projects Private Limited did not accepted this calculation and proposed a different settlement method based on a percentage of the total unsold area in the project, which they assumed to be 3.5 lakh sq.ft. However, a detailed review of project records, revealed the actual unsold inventory is only approximately 86,000 sq.ft.

The RP apprised the CoC that in the said letter it was also stated that over the past discussions & negotiations, a settlement amount of Rs. 37.50 crore was mutually agreed upon by all parties, including Samyak Projects Private Limited. However, Samyak Projects Private Limited has abruptly denied this settlement amount and reverted to its demand for an area allocation based on the unverified 3.5 lakh sq.ft. unsold inventory claim.

The RP further informed the CoC members that a formal request has been made to Samyak Projects Private Limited for providing the basis and detailed calculation supporting their estimated 3.5 lakh sq.ft. of unsold inventory. In their response, received via email dated 31.07.2025, they mentioned that the said computation is based on the calculations provided by the RP in the Information Memorandum (IM) and referred to by Krish Infrastructure Private Limited (SRA) in its resolution plan.

As per their representation, the 3.5 lakh sq. ft. of inventory comprises unsold area, unclaimed area, cancelled area, and other such categories as detailed in the documentation. They further requested to

provide the detailed calculation and the methodology used for all figures mentioned in the letters sent by RP.

The RP further apprised the CoC that all discussions with Samyak Projects Private Limited are being conducted in accordance with the mandate of the representatives of Homebuyers, along with the RP and the AR, on a regular basis. All decisions being taken are based on collective deliberations of the said committee.

The RP further apprised the CoC that as informed earlier the calculation of entitlement shared by the Samyak Projects Private Limited differ from our calculation and they have not shared their calculation with the RP despite repeated requests. Instead, they continue to assert that they are capable of completing the project on their own. In this regard, they have already filed an application bearing IA-1352/2024 before the Hon'ble NCLT, and the said application is currently pending for consideration.

The RP further apprised the CoC that since the Hon'ble Bench has once again directed both parties to engage in discussions, the RP has sent a reminder mail to Samyak Projects Private Limited for providing the basis and detailed calculation supporting their estimated entitlement, as agreed upon during the last communication. Accordingly, RP along with representatives of Homebuyers and AR will continue to make efforts to reach an amicable resolution before the next date of hearing.

The COC took note of the same.

ANY OTHER MATTER:

The RP apprised the CoC, that an email was received from the AR regarding the status of commencement of construction activities at the Project Site.

In response, the RP informed the CoC that necessary steps have already been initiated, and the approval from DTCP is pending for start of the construction at Project Site. Since approvals are first required from DTCP, the matter has already been taken up with officials of DTCP. The RP had issued a formal letter to DTCP, providing all necessary details and requesting that the requisite approvals be granted at the earliest.

The RP further stated that as informed earlier, the RP has personally met the concerned officials at DTCP, who have assured that the process will be expedited and approvals are expected within 2 to

3 months. A communication from DTCP is anticipated within a month, following which further steps for initiating construction will be taken.

Thereafter, the Chairman invited the Homebuyers, who were attending the meeting virtually, to share their queries one by one. A brief record of the discussions held with the Homebuyers is as mentioned below:

S. No.	Homebuyer Queries	Responses
1.	As per the Hon'ble NCLT order dated 06.06.2025, the land is part of the project, and Samyak is to be treated as an operational creditor. In that case, if they are making unrealistic demands and not agreeing to a reasonable negotiation, can we request the Court to treat them purely as an operational creditor and ask them to file their claim, and settle it under the IBC process instead of continuing negotiations?	The RP stated that the suggestion will be discussed with the representatives of Homebuyers and accordingly, next steps shall be taken.
2.	Please confirm whether the land is free from all encroachments, as proper demarcation has been carried out. Additionally, please confirm whether all boundary walls have been secured accordingly?	<p>The RP stated that there are minor encroachments on the project site, and the demarcation process has already been completed. It was observed that some local villagers, residing behind the Project site, are currently using a portion of the project land as a passage. However, this is primarily due to the fact that the designated government pathway has been encroached upon by the project itself.</p> <p>The RP clarified that once the encroached government pathway is cleared and restored, the villagers will no longer need to use or access the project land, thereby resolving the issue.</p>

3.	Whether RP has taken physical position of Project land and building and what is the security arrangement?	The RP stated that security has been deployed at the site since day one and is under the exclusive control of the RP. Earlier, security personnel of Samyak were also present; however, currently, only the RP's appointed security guards are stationed at the site.
4.	Though the RP has made it clear several times that Samyak cannot be a party to the construction in the CIRP as the Resolution Plan submitted by Krish Infrastructure has already been approved by the CoC. However, certain concerns still persist—particularly regarding whether Samyak is financially capable of completing the project.	The RP clarified that they have not shown their credibility and as per RP's knowledge, they have been declared NPA by their bank and some of their properties have already been sold by the Bank. However, this question remains unanswered as of now.
5.	Whether the other projects of Samyak should also be part of their insolvency as per the Court Order, are we going ahead with the same now?	The RP clarified that the court did not state that the other projects, but stated that the Fernhill Project land is part of the APIL. Accordingly, there should not be any problem to start the constructions.
6.	Whether the Resolution Professional formulated any plan regarding the timeline for commencement of the handover of units?	The RP stated that the first step is to obtain the necessary approvals to commence construction. For this purpose, DTCP may require a Bank Guarantee towards the outstanding EDC/IDC dues. Upon receipt of such approval, construction work will begin at the project site. Once DTCP approval is in place, all requisite timeline will be prepared for the handover of units.

7.	<p>Do we have any written communication or record from DTCP confirming that they will permit construction in 2–3 months? Can we formally request them for early approval?</p>	<p>The RP stated that DTCP has not given anything in writing, but detailed discussions have been held and regular follow-ups are being done. Whatever steps can be taken to expedite the process have already been taken. We have mentioned every detail in the formal letter that we have issued to them.</p>
8.	<p>To apply for the Occupancy Certificate, is prior approval required, or can the application process be initiated now?</p> <p>If the lifts gets functional can buyers start the registry process?</p> <p>Can RP conduct meetings in a month, apart from CoC?</p>	<p>The RP stated that the OC will come at a later stage. For obtaining the OC, certain amenities are also required at the site. Once approval for commencement of construction is granted, the process for developing amenities will be initiated, Thereafter, the application for OC will be filed.</p> <p>The RP stated that the registry process cannot be initiated without obtaining the Occupancy Certificate, as doing so will be contrary to legal provisions.</p> <p>The RP stated that it can be done, on fortnightly basis, on Sundays. It might not be a CoC meeting, but discussions with HBs can happen.</p>
9.	<p>What will be the role of M/s Krish Infrastructure Private Limited (SRA) in the initiation of Construction at Project site?</p> <p>As the Hon'ble NCLT stated that any escalation demanded by the SRA shall not burdened the buyers. What action is being taken on this? Are we negotiating with Krish (SRA)?</p>	<p>The RP stated that for initiating construction, a contractor will be hired with the approval of Krish Infrastructure Pvt. Ltd.</p> <p>Further, for the escalation point, Krish's counsel was present during the hearing and has already been informed. However, they have not discussed that whether they will remove/reduce escalation. At this stage, SRA cannot be replaced.</p>

10.	<p>Can we issue something in writing to Krish Infrastructure Pvt. Ltd., quoting the Court's direction that the burden of escalation should not be passed on to the buyers and request them to reconsider and reduce the escalation accordingly?</p>	<p>The RP stated that although the Hon'ble NCLT acknowledged the matter of escalation, however, there were no formal directions issued by the Court in its order. Further, in light of the various emails received from the Homebuyers, the RP intends to discuss the matter with Krish Infrastructure Pvt. Ltd. (SRA).</p>
11.	<p>Do we need other Authorities approvals? Such as environmental, fire etc.</p> <p>Whether the construction of already constructed towers will be initiated or fabrication?</p> <p>Kindly provide an update in regard to correspondence with Samyak</p>	<p>The RP clarified that, as of now, only DTCP approval is required. Other approvals will be needed at a later stage.</p> <p>The RP clarified that, as of now, the construction will be limited to the completion of the existing towers.</p> <p>The RP stated that reminder mail has been sent to Samyak Projects Private Limited, requesting to submit the details of their calculations.</p>
12.	<p>Kindly provide a clarification regarding the fact that we are not required to pay anything to Samyak. Rather, Rs. 6 crore is to be recovered from Samyak, which will go back into the project.</p> <p>Further, in this regard, the earlier understanding was that the payment due to Samyak will be addressed by Krish at the time of final settlement and the settlement amount was finalized to Rs. 37.50 Cr.</p> <p>Whether the RP has prepared a timeline for starting construction 2-3 months</p>	<p>The RP stated that the settlement amount of Rs. 37.50 Crore was offered to the Samyak to conclude the ongoing litigations. However, the said settlement did not materialize. Subsequently, as per the revised calculations, the settlement amount now stands at approximately Rs. 6 crores to be paid by Samyak. As of now, there is no offer of Rs. 37.5 crore. Any further developments or discussions will be placed before the CoC for consideration.</p> <p>The RP stated that timelines are not yet decided, RP shall get back regarding this. once approval from DTCP is received.</p>

	after receiving approvals? Also, how much time will be needed to complete the construction?	
13.	Could you please provide a chart/ table showing construction stage of each tower in Project?	The RP stated that for the unconstructed towers, there are no plans available as of now, but the intention is to take them up in due course. Meanwhile, the proposal to shift buyers from unconstructed towers to constructed ones has already been included in the CoC approved Resolution Plan.
14.	Do you have number that how many people out of 42% threshold are payment defaulters? In the BBA, there is a provision for cancellation of units in case of payment default. How is the RP going to deal with such situations?	The RP clarified that units could have been cancelled by Ansal earlier, but for all such claimants, specific provisions are now included in the CoC approved Resolution Plan. Hence, all such matters will be governed as per the terms of CoC approved Resolution Plan following approval granted from NCLT.
15.	Can meetings be conducted on weekends?	The RP stated that every alternate Sunday we will have a meeting where all the Homebuyers will be invited.
16.	If units that belonged to homebuyers have been changed earlier by the APIL, is any further process required from the homebuyers' side? Since BBA executed by APIL reflects the originally allotted unit and not the subsequently changed one.	The RP stated that, as per his understanding, the changed unit will be allotted to the homebuyer, but the RP will verify and confirm the same.
17.	Assuming we get all the initial approvals and SRA interim financing, what's the plan for collecting the remaining funds from buyers once RP	The RP stated that no cash flow plan has been formulated as of now. Once the approval to commence construction is granted by the

	<p>sir is in a good position to hand over initial 6 tower units? This will be crucial for maintaining cash flow and ensuring the rest of the project gets completed, especially if we're still waiting on final NCLT court approval for the SRA plan.</p>	<p>DTCP, further steps in this regard will be undertaken.</p>
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The Committee took note of the same.

VOTE OF THANKS

There being no other business to transact, the matter was concluded at 02:30 PM with the vote of thanks, by the chairman to all the participants for their effective participations.



(Jalesh Kumar Grover)

Resolution Professional

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

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

(AFA valid till 31-12-2025)

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Date: 08.08.2025

Place: Chandigarh