

**MINUTES OF THE THIRTY THIRD MEETING OF THE COMMITTEE OF CREDITORS (“COC”) IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 27<sup>TH</sup> DECEMBER, 2024 AT 12:30 P.M. THROUGH VIRTUAL MODE**

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**PRESENT IN THE MEETING**

**A. RESOLUTION PROFESSIONAL & TEAM**

| NAME                    | DESIGNATION                          | MODE OF PRESENCE |
|-------------------------|--------------------------------------|------------------|
| Mr. Jalesh Kumar Grover | Resolution Professional/<br>Chairman | Virtual          |
| Ms. Oshin               | Team Members of RP                   | Virtual          |
| Ms. Riya                |                                      |                  |
| Ms. Kanika              |                                      |                  |

**B. FINANCIAL CREDITORS**

| Sr No. | NAME OF FINANCIAL CREDITOR                  | REPRESENTED BY   | MODE OF PRESENCE |
|--------|---|------------------|------------------|
| 1.     | Authorized Representative of Home Buyers    | Mr. Pankaj Arora | Audio visual     |
| 2.     | Ramesh Kochar<br>(Flat no. K/0404)          | Self             | Audio visual     |
| 3.     | Rakesh Prasher<br>(Flat no. M/0102)         | Self             | Audio visual     |
| 4.     | Manish Rana<br>(Villa no. GH/026)           | Self             | Audio visual     |
| 5.     | Yogesh<br>(Flat no. B/0902)                 | Self             | Audio visual     |
| 6.     | Narendra<br>(Flat no. C/0601)               | Self             | Audio visual     |
| 7.     | Pritam Pal<br>(Flat no. P/0301)             | Self             | Audio visual     |
| 8.     | Neha<br>(Flat no. D/1202)                   | Self             | Audio visual     |
| 9.     | Mukti Kanta Sukla<br>(Flat no-M/0002)       | Self             | Audio visual     |
| 10.    | Bibhuti Bhushan Biswas<br>(Flat no. D/0702) | Self             | Audio visual     |

|     |  |      |              |
|-----|--|------|--------------|
| 11. | Saurabh Gupta<br>(Flat no. K/1004)           | Self | Audio visual |
| 12. | Sameer Sharma<br>(Flat no. D/0901)           | Self | Audio visual |
| 13. | Deep<br>(Flat no. B/0202)                    | Self | Audio visual |
| 14. | Chander Parkash<br>(Flat no. D/0601)         | Self | Audio visual |
| 15. | Ashish Mehra<br>(Flat no. D/0401)            | Self | Audio visual |
| 16. | Narender                                     | Self | Audio visual |
| 17. | Shweta                                       | Self | Audio visual |
| 18. | Naveen                                       | Self | Audio visual |
| 19. | Vinod Kumar                                  | Self | Audio visual |
| 20. | Sanjeev Khera                                | Self | Audio visual |
| 21. | Arun Taneja<br>(Flat no. E/0802)             | Self | Audio visual |
| 22. | Mishti Girdhar                               | Self | Audio visual |
| 23. | Rita Gupta<br>(Villa 21)                     | Self | Audio visual |
| 24. | Narendra                                     | Self | Audio visual |
| 25. | J M Chabra                                   | Self | Audio visual |
| 26. | Principal Rajesh Sharma<br>(Flat no. G/0504) | Self | Audio visual |
| 27. | Aakash Aman                                  | Self | Audio visual |
| 28. | Neeraj Girdhar<br>(Flat no. P/0302)          | Self | Audio visual |
| 29. | Arun<br>(Flat no. F/0203)                    | Self | Audio visual |
| 30. | Pankaj                                       | Self | Audio visual |
| 31. | Ravindra Kumar                               | Self | Audio visual |
| 32. | Shivay Monga                                 | Self | Audio visual |
| 33. | Subhash Chandra                              | Self | Audio visual |
| 34. | Neeraj Mehta<br>(Flat no. J/0603)            | Self | Audio visual |
| 35. | SS Chauhan<br>(Flat no. N/1102)              | Self | Audio visual |
| 36. | Sandeep Rana                                 | Self | Audio visual |
| 37. | Neeraj<br>(Flat no. N/0101)                  | Self | Audio visual |

|     |               |      |              |
|-----|---------------|------|--------------|
| 38. | Supriya Sinha | Self | Audio visual |
| 39. | Binafer Sooi  | Self | Audio visual |

**C. UNSECURED FINANCIAL CREDITOR:**

| Sr No. | NAME OF FINANCIAL CREDITOR   | REPRESENTED BY | MODE OF PRESENCE |
|--------|------------------------------|----------------|------------------|
| 1.     | Vinod Kumar and Babita Saini | Self           | Audio visual     |

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

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

| NAME                   | DESIGNATION                        | MODE OF PRESENCE |
|------------------------|------------------------------------|------------------|
| Mr. Pranav Ansal       | Director<br>(Whole-Time Director)  | Absent           |
| Mr. Deepak Mowar       | Director<br>(Additional Director)  | Absent           |
| Mr. Binay Kumar Singh  | Director<br>(Additional Director)  | Absent           |
| Mr. Sunil Kumar Gupta  | Director<br>(Independent Director) | Absent           |
| Ms. Francette Patricia | Director<br>(Additional Director)  | Absent           |

**POST NOTICE EVENT**

1. The notice of the 33<sup>rd</sup> meeting of CoC was sent 4 days prior to the CoC meeting i.e., 24.12.2024 by electronic means at the Email id of the Authorised 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 obtain from Public Domain.
2. The Authorized Representative of Home Buyers was also informed by the team of Resolution Professional about the 33<sup>rd</sup> 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 24.12.2024.

### **CONDUCT OF THE MEETING**

The meeting started at around 12:45 P.M. Approximately Thirty- Eight (38) Homebuyers virtually joined the COC meeting, however despite multiple requests from the RP, certain homebuyers did not mentioned their names along with details of their respective units. Further, Mr. Pankaj Arora (Authorized Representative of Home Buyers) as well as Mr. Vinod Kumar Saini also participated virtually.

The RP and his team attended the meeting physically from Chandigarh Office. Further, three team members of the RP attended the meeting virtually i.e., through audio-video conferencing. 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. 33.01**

**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. 33.02**

**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 Mr. Pankaj Arora, Authorized Representatives of the allottees as well as Mr. Vinod Kumar Saini having 100% voting rights in the COC, are present at the meeting and accordingly, the COC meeting was declared open.

**AGENDA ITEM NO. 33.03**

**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 also 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. 33.04**

**TO APPROVE AND CONFIRM THE MINUTES OF THE 32<sup>ND</sup> COC MEETING HELD ON 28<sup>TH</sup> NOVEMBER, 2024 AT 12:30 PM.**

The Chairman apprised the committee that the minutes of the thirty second COC meeting held on 28.11.2024 as approved by the RP had been circulated to all the participants electronically within 48 hours of the meeting in accordance with Regulation 24 sub-regulation (7) of the IBBI (CIRP) Regulations, 2016. A copy of the minutes of the 32<sup>nd</sup> COC meeting had already been attached with the notice of the instant meeting as Annexure-33.04.01.

The Chairman requested the committee to share their observations, if any, on the minutes of the 32<sup>nd</sup> COC meeting dated 28.11.2024.

Mr. Pankaj Arora, AR of Homebuyers, stated that on 04.12.2024, an email was received from the creditors representing the group who had paid less than 42% of their flat values. In the email, they sought clarification on the following points:

- What is the total amount to be paid, including the escalation of Rs. 2,500 per square foot, the escalation of Rs. 250 per square foot for property transfer, and the additional burden of the Samyak settlement exceeding Rs. 20 crores.
- The application filed by creditors below the 42% threshold does not include the "CoC" as a party. Instead, Mr. Pankaj Arora and a select group of homebuyers have been named as respondents.

The RP stated that the actual charges for the transfer of the title deed remain uncertain, even after consultations with various people, as the viewpoints of Samyak and the SRA differ. The RP further clarified that, following the selection of the final representatives, a meeting will be convened with Samyak to deliberate on the transfer charges. Subsequently, the RP will provide a tentative estimate of the additional burden arising from the transfer charges.

The RP further apprised the CoC that as mentioned in the previous CoC meeting, the respective parties are advised to seek independent opinions on the matter.

Furthermore, as informed by the AR, the applicants who had filed the objection application clarified that they have made certain individuals and the Authorised Representative as parties/respondents, in their personal capacity, rather than as the AR representing the Financial Creditors as a class, i.e., the Homebuyers.

The Committee took note of the same.

**AGENDA ITEM NO. 33.05**

**TO TAKE NOTE OF RESULTS OF E-VOTING ON THE AGENDAS OF 32<sup>ND</sup> COC MEETING HELD ON 28<sup>TH</sup> NOVEMBER, 2024**

The Chairman apprised the Committee that the agenda items discussed in the 32<sup>nd</sup> COC meeting held on 28.11.2024 were put for E-Voting for Financial Creditors in a class (Homebuyers). The e-voting window for the Home-Buyers was opened on 02.12.2024 at 11:00 A.M. which was kept open till 11:00 A.M. on 04.12.2024.

Further, the e-voting window for the Unsecured Financial Creditor and Authorized Representatives of the class of homebuyers was opened on 04.12.2024 at 11:00 A.M. and was kept open till 03:00 P.M. on 04.12.2024 in order to enable the Unsecured Financial Creditor and Authorized Representatives of the class of homebuyers to cast their votes.

The Chairman further apprised the Committee that the result of e-voting was announced by the RP to all the participants electronically on 04.12.2024. A summary of the e-voting results had already been attached with the notice of the instant meeting as Annexure-33.05.01.

The committee took note of the same.



### **AGENDA ITEM NO-33.06**

#### **TO APPRISE THE ACTIONS TAKEN BY THE RESOLUTION PROFESSIONAL**

The Chairman apprised the CoC that as discussed and approved in the previous CoC meeting, the RP has appointed M/s NNC Design International as the Structural Auditor to conduct an audit/test of the Fernhill Project Site on 13.12.2024.

The RP further apprised the CoC that the process of conducting the structural audit will begin promptly, as the SRA has deposited 30% of the professional fee as an advance into the CIRP bank account, which has been subsequently transferred to the appointed auditor. Consequently, the auditor is expected to initiate the process without delay.

The Chairman further apprised the CoC that as discussed in the previous CoC meeting, the Performance Bank Guarantee (PBG) has been renewed for an additional period of 1(one) year i.e., up to 13.12.2025.

The committee took note of the same.

### **AGENDA ITEM NO-33.07**

#### **TO APPRISE THE COMMITTEE REGARDING THE STATUS OF ONGOING LITIGATIONS**

The Chairman apprised the COC members regarding the status of ongoing litigations in the matter of M/s Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), which are as follows:

| <b>Sr. No.</b> | <b>Case No.</b> | <b>Adjudicating Authority</b> | <b>Description</b>   | <b>Status</b>  |
|----------------|-----------------|-------------------------------|--|--|
| 1.             | IA- 2957/2024   | NCLT, Delhi Bench             | Application filed by the RP U/s 66 against Piyare Lal Hari Singh Builders Pvt. Ltd | The matter was simply adjourned to <b>07.01.2025</b> . |
| 2.             | IA- 3022/2024   | NCLT, Delhi Bench             | Application filed by the RP U/s 66 against Samyak Projects Pvt. Ltd                | The matter was simply adjourned to <b>07.01.2025</b> . |
| 3.             | IA - 3245/2024  | NCLT, Delhi Bench             | Application filed by the RP U/s 43 against Samyak Projects Pvt. Ltd                | The matter was simply adjourned to <b>07.01.2025</b> . |

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| 4. | IA-28/2024   | NCLT, Delhi Bench | Application filed by RP under Section 30 (6) for approval of Resolution Plan  | The matter was simply adjourned to <b>07.01.2025</b> . |
| 5. | IA 4215/2024 | NCLT, Delhi Bench | For Replacement of AR   | The matter was simply adjourned to <b>07.01.2025</b> . |
| 6. | 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)                    | The matter was simply adjourned to <b>07.01.2025</b> . |
| 7. | 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) | The matter was simply adjourned to <b>07.01.2025</b> . |
| 8. | 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)             | The matter was simply adjourned to <b>07.01.2025</b> . |
| 9. | IA-4008/2024 | NCLT, Delhi Bench | Application filed by one  | The matter was simply                                  |

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|-----|----------------|-------------------|---|--|
|     |                |                   | of the claimants, Sunita Verma challenging the resolution plan submitted by the SRA.  | adjourned to <b>07.01.2025</b> .                       |
| 10. | 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. | The matter was simply adjourned to <b>07.01.2025</b> . |
| 11. | 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   | The matter was simply adjourned to <b>07.01.2025</b> . |
| 12. | 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.  | The matter was simply adjourned to <b>07.01.2025</b> . |

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| 13. | 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 | The matter was simply adjourned to <b>07.01.2025</b> . |
| 14. | 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.   | The matter was simply adjourned to <b>07.01.2025</b> . |
| 15. | IA-5173/2024     | NCLT, Delhi Bench | Application filed by the Samyak Projects Private Limited objecting to the CoC approved Resolution Plan   | The matter was simply adjourned to <b>07.01.2025</b> . |
| 16. | 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.  | The matter was simply adjourned to <b>07.01.2025</b> . |
| 17. | IA-5182/2024     | NCLT, Delhi Bench | Application filed by one of the respondents, Parbhu Nath Mishra in IA 3022/2024 against Resolution Professional  | The matter was simply adjourned to <b>07.01.2025</b> . |

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|     |                               |   | for ex-parte proceedings against the Applicant.  |   |
| 18. | COMI/15/2024                  | Judicial Magistrate of First Class, Gurugram                              | Filed by Mr. Ashwini Singla, Erstwhile RP against Samyak Projects Pvt Ltd. under section 200 of Cr. PC to obtain possession of the site.   | The application stands dismissed vide order dated 30.09.2024.   |
| 19. | 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 COMI-15-2024 | This petition was listed for the first time on 28.10.2024, during which notice was issued to the respondents.<br><br><b>The matter is now scheduled for hearing on 07.01.2025 for arguments</b>   |
| 20. | OMP(ENF)(C OMM) No226 of 2018 | High Court of Delhi   | Filed By Dayal Hospitality Pvt. Ltd. Against Ansal   | The matter listed on 08.11.2024. During the course of hearing, the Counsel for the parties appeared and apprised the Hon'ble Court that the matter is settled and sought time to file the Settlement Agreement. Ld. Counsel for RP apprised the Hon'ble Bench that we appeared for the Resolution Professional of the Judgment Debtor and the Affidavit in respect of status of CIRP process has been filed. In view of the settlement between the parties, the Hon'ble Court adjourned the matter to 21.02.2025.<br><br><b>Accordingly, the matter is now scheduled for hearing on 21.02.2025.</b> |

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| 21. |  | Sole Arbitrator, Justice DK Jain | Filed by M/s. Samyak Project Pvt. Ltd against M/S Ansal Properties and Infrastructure Limited (Through Resolution Professional)  | Order dt 11.09.2024 has been pronounced against us by the Sole Arbitrator Justice DK Jain as he observed that there is no change in circumstances as compared to the circumstances on 16th November, 2022 with respect to the moratorium under Section 14 of IBC. Consequently, the Tribunal is left with no other option but to refrain from passing any Order either accepting or rejecting the Application.   |
| 22. | W.P.(C) 15970/2024 & CM APPL. 67106/2024 | High Court of Delhi              | <p>The instant writ petition has been filed at the instance of the Petitioner - Ansal Properties &amp; Infrastructure Ltd. through their Resolution Professional with respect to the Petitioner's project named "Fernhill". They have invoked the jurisdiction of this Court under Article 226 and 227 of the</p> <p>Constitution of India, assailing the order dated 11th September, 2024 passed by the Sole Arbitrator in the ongoing arbitration proceedings between the</p> <p>Petitioner and Respondent</p> | <p>The writ petition is dismissed vide order dated 19.11.2024 as court observed that indeed, as rightly observed by the Arbitral Tribunal that there is no change in circumstances as compared to the circumstances on 16th November, 2022 with respect to the moratorium under Section 14 of IBC.</p> <p><b><i>Subsequently, the RP has filed a Letters Patent Appeal before the Hon'ble High Court. The matter has not yet been listed, but efforts will be made to get it listed promptly after the holidays.</i></b></p> |

The committee took note of the same.

**AGENDA ITEM NO-33.08**

**TO DISCUSS REGARDING REPRESENTATIVES TO BE SELECTED AMONGST FINANCIAL CREDITORS IN THE CLASS (HOMEBUYERS) FOR PARTICIPATION IN THE NEGOTIATIONS WITH SAMYAK PROJECTS PRIVATE LIMITED.**

The Chairman apprised the CoC that as discussed in the previous CoC meeting, the RP had sent an email to the AR requesting all Homebuyers to nominate representatives to participate in discussions with Samyak Projects Private Limited. Subsequently, several emails were received from the Homebuyers, and the following nominations have been submitted as of the date of the meeting:

| <b>S. No.</b> | <b>Nominated Allottees Name</b> | <b>Unit No.</b> |
|---------------|---------------------------------|-----------------|
| 1             | Arun Taneja                     | E-802           |
| 2             | Hemraj Dabur                    | B-104           |
| 3             | Dheeraj Arora                   | L-802           |
| 4             | Naveen Arora                    | J-803           |
| 5             | Munish Abrol                    | B-1101          |
| 6             | Shubhra Mukherjee               | N-601           |
| 7             | Nitin Gupta                     | B-1103          |
| 8             | Vinish Wilson                   | G-601           |
| 9             | Dr. Premlata                    | G-H017          |
| 10            | Jai Vats                        | B-503           |
| 11            | Gaurav Arora                    | B-504           |
| 12            | Vinay Mittal                    | F-1002          |
| 13            | Neeraj Girdhar                  | P-302           |
| 14            | Mahesh Jain                     | N-1002          |
| 15            | Neha Sharma + Sumit Gautam      | D1202           |
| 16            | Muktikant Shukla                | M-0002          |
| 17            | Narinder Punia                  | C-1203          |
| 18            | Rahul Jain                      | M-304           |
| 19            | Naresh Sharma + Vandana Sharma  | C-403           |
| 20            | Hemanta Bhatra                  | N-203           |
| 21            | Bibhuti Biswas                  | D-702           |
| 22            | Narendra Yadav                  | C-601           |
| 23            | Preetam Pal                     | P-301           |
| 24            | Sameer Sharma                   | D-901           |
| 25            | Kartik Sharma                   | C-502           |
| 26            | Yogesh Pasrija                  | B-902           |
| 27            | Narender Nagar                  | A-0001          |
| 28            | Saurabh Gupta                   | K-1004          |
| 29            | Naveen Gupta                    | GH-021          |
| 30            | BL Jain                         | E-304           |

The Chairman apprised the CoC that the RP has received an email from one of the allottees nominating Mr. Pankaj Arora to attend meetings and negotiations with Samyak Projects Private Limited on behalf of the Homebuyers.

In this regard the RP had also sent an email on 23.12.2024, reiterating the suggestion for all the Homebuyers to select a maximum of ten (10) representatives to ensure meaningful and productive discussions/negotiations with Samyak Projects Private Limited and requested to share the final list of maximum ten (10) representatives latest by 30.12.2024.

Further, in case the homebuyers are unable to finalize the ten (10) representatives, all 30 nominated names shall be put in the e-voting process for the selection of the final ten (10) representatives.

The RP further apprised the CoC that an email was received from Mr. B L Jain whereby he withdrew his nomination and proposed the name of Mr. Naveen Gupta to represent him in the negotiations.

Further, certain mails were received from the Homebuyers suggesting that one homebuyer be selected from each Tower and Villas. This will ensure fair representation for each Tower and Villas in the selection of top 10 and to limit the number of representatives, similar towers could be grouped together to designate one representative from those towers.

The RP then apprised the CoC that the AR had been requested to send an email to all Homebuyers, requesting to reduce the number of nominated individuals from 30 to 10 and, if possible, to avoid e-voting for this selection process. In this email, Homebuyers were provided one week's time to submit the final list of 10 representatives. If no response is received by Monday i.e., 30.12.2024, all 29 names will be included in the e-voting process, as Mr. B L Jain has withdrawn his nomination. The RP further informed the CoC that it will be advised that at least one representative from the Homebuyers falling below the 42% threshold be included in the final list of 10 representatives, and efforts will be made to conclude this process in the next few days. The RP also confirmed that the e-voting process will be initiated on the 1<sup>st</sup> or 2<sup>nd</sup> Jan and will remain open for a period of minimum two days.

Furthermore, by the end of next week, efforts will be made to conclude the nomination process. Once the nominations are finalized, a separate meeting will be held before scheduling a meeting with Samyak. The objective of this meeting will be to ensure that a unified and clear view is presented to Samyak, thereby reducing any potential confusion. Our mutual objective remains that a minimum amount should be paid to Samyak, considering that there are other escalations as well.



The RP further apprised the CoC that upon finalization of the nominations, the Samyak representatives will be informed accordingly. Efforts will be made to schedule a meeting with Samyak in the evening, as their legal counsel will be available at that time.

Further, after discussions on the above-mentioned agenda, the Chairman invited the Homebuyers to share their queries one by one who have attended the meeting virtually. A brief record of the discussions held with the Homebuyers is as mentioned below:

| <b>Sr. No.</b> | <b>Homebuyer's Queries</b>   | <b>Responses</b>   |
|----------------|--|--|
| 1.             | In the Objection Application filed by the creditors falling below the 42% threshold proposed by the SRA in their plan, the AR has been made as a party to represent all the Homebuyers, rather than in his individual capacity                         | The RP took note of the same.  |
| 2.             | <p>The meeting we are planning with Samyak will be conducted physically or virtually.</p> <p>Do we have clarity on the escalation aspect, considering we are approaching the end of 2024? What additional escalation is being proposed by the SRA?</p> | <p>The RP stated that a physical meeting is preferred, as it will allow the individuals who will be nominated to attend in person.</p> <p>The RP further stated that, according to the CCI index, the amount to be paid is relatively nominal, approximately 5% of the earlier escalation price. However, the major cost will be for the registration of title deeds, which will be finalized after the meeting with Samyak. The exact amount is yet to be determined, as the views of Samyak and the SRA differ on the same. Hopefully in the first meeting with Samyak, we will aim to conclude the cost of registration. Based on this, we will then share the expected escalation with all the homebuyers.</p> |

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| 3. | What is the tittle amount to be paid in this matter.                     | <p>The RP stated that it is the stamp duty amount, which is required to be paid at the time of the transfer of the title deed, along with the registration charges in the name of the SRA.</p> <p>The RP further clarified that for the stamp duty calculation, there is always a collector rate. In the case of real estate, the calculation of the collector rate is somewhat tricky. Different views are emerging, with some suggesting that only the cost of the land should be considered, while others argue that both the land and building costs should be included. This issue will be resolved once a meeting with Samyak is held After that, we will provide a detailed explanation and further deliberations will take place.</p> |
| 4. | What is the current status of our cases pending before the Hon'ble NCLT. | <p>The RP stated that there are 10-15 applications in the nature of objection regarding belated claims and another application filed by the creditors who fall below the 42% threshold proposed by the SRA in their plan. Additionally, there is an objection application filed by Samyak against the CoC-approved Resolution Plan. Once all these applications are decided, the Resolution Plan application will be heard by the Hon'ble Adjudicating Authority.</p> <p>The RP further informed that in the objection applications, he has already</p>   |

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|    |  | <p>filed his reply; however, the replies from the other respondents are still pending. Once the replies are submitted, the pleadings will be considered complete, and the matter will proceed to the arguments stage. Additionally, the RP has already filed all the replies and rejoinders in the other applications.</p> <p>The RP further stated that approximately half an hour will be required to present the plan. Accordingly, once all the other applications are decided, the Bench will be requested to hear the plan application on the same day.</p> |
| 5. | <p>The final negotiation/discussion with the Samyak representatives will be conducted with a select group of individuals who will be nominated by all the Homebuyers through voting. These individuals will be chosen on a tower-wise basis, kindly ensure that they are well-educated and have a thorough understanding of the matter.</p> <p>Can we get mail recommendation instead of voting?</p> | <p>The RP stated that we will proceed with voting only if top 10 final name are not received. Further, the members should not worry about the negotiation aspect; the primary goal is to ensure proper representation of the CoC. Members can be assured that RP and SRA are experts in handling the negotiation process.</p> <p>The RP stated that he will conduct the e-voting to ensure maximum transparency.</p>  |
| 6. | <p>As the Homebuyers have filed an application under Section 7 of the IBC, 2016 against Samyak before the Hon'ble NCLT, if the application is accepted by the Hon'ble NCLT, what will be the impact on Fernhill Project.</p>   | <p>The RP stated that all the CoC members of Ansal will also become CoC members of Samyak Projects Pvt. Ltd. Additionally, all rights will be transferred to the CoC of Samyak Projects Pvt. Ltd.</p>   |

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|    | <p>Further, if it will be on Project similar to the Ansal Fernhill case, what will be the implications.</p> <p>If the order is passed against the Samyak, then will we have to pay the amount to Samyak.</p>                                | <p>The RP stated that the homebuyers will become the CoC in relation to Samyak for this asset.</p> <p>The RP clarified that no payment will be required to be made to Samyak if the application against Samyak is allowed.</p>   |
| 7. | <p>Kindly consider that if the villa buyers are going to vote, they shall vote for the representative of the villa buyers who has been nominated by the homebuyers. The remaining home buyers will not vote in favour of Villa buyers.</p>  | <p>The RP stated that all the names nominated by the homebuyers will be included in the e-voting, and the villa buyers will be able to vote on the same.</p>   |
| 8. | <p>A humble request is made to kindly coordinate with the appointed Counsel to ensure their presence on the next date of hearing. Considering the critical nature of the matter, it is concerning that the hearing was postponed twice.</p> | <p>The RP stated that during the last hearing on the first call, a short passover was requested as Mr. Anand was presenting his case before the Hon'ble Principal Bench. However, by 12:30, the Hon'ble Bench had already scheduled a fixed matter for hearing, which was taken up on the directions of Hon'ble SC, and as a result, the captioned matter could not be taken up again and heard. If the matter had been taken up, we might have had one or two applications decided.</p> <p>The RP further assured that such an issue will not arise in the future. On every subsequent date, he will be present in person, and a team member from the legal counsel will attend fully</p> |

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|    |  | prepared, in case Mr. Abhishek Anand is engaged in another matter. Furthermore, the RP confirmed that its his endeavor that the matter be heard on the next date. |
| 9. | One suggestion is that each person shall vote for only one nominated representative and not for multiple nominees. | The RP took note of the same.   |

The committee took note of the same.

**AGENDA ITEM NO-33.09**

**TO DISCUSS REGARDING THE STEPS TAKEN BY THE RP FOR DEMARCATION OF THE FERNHILL PROJECT SITE SITUATED AT SECTOR 91, GURUGRAM HARYANA-122001.**

The Chairman apprised the CoC that as discussed in the various CoC meetings, it has been observed that there are instances of trespassing and multiple encroachments on the project land. To safeguard the Fernhill Project site from these issues, the RP has approached the Deputy Commissioner and Tehsildar, under whose jurisdiction the land falls, to carry out the demarcation and provide a layout map for the demarcated land of the project site.

The RP further apprised the CoC that earlier the concerned patwari was unwilling to proceed with the demarcation of the project due to the lengthy process involved as a large machine was required to complete the task, and either a junior officer or the patwari himself needed to be appointed to handle it. However, the process has now been initiated, and a request has already been made to bring in the machine for the demarcation.

The RP shall further apprise the CoC that the entire process of demarcation is estimated to incur a lump sum expense of Rs. 2.50 lakhs and once the entire process is underway and the machine is made available for the demarcation, RP will present the agenda of approval of demarcation expense before the CoC.

The committee took note of the same.

## **VOTE OF THANKS**

There being no other business to transact, the matter was concluded at 01:45 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: 28.12.2024**

**Place: Chandigarh**