



MINUTES OF FOURTEENTH (14TH) MEETING OF THE COMMITTEE OF CREDITORS ("COC") OF SUSHANT SERENE RESIDENCY GROUP HOUSING PROJECT AT SECTOR ETA II, GREATER NOIDA OF ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED ("CORPORATE DEBTOR") UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS ("CIRP"), HELD THROUGH AUDIO/VIDEO CONFERENCING ON 29TH OCTOBER 2024 COMMENCED AT 10:30 A.M. AND CONCLUDED AT ABOUT 11:05 AM.

PRESENT IN THE MEETING

A. RESOLUTION PROFESSIONAL ("RP"): CA Navneet Kumar Gupta

B. MEMBER OF COMMITTEE OF CREDITORS

S.NO.	Name of the Creditor	Name of the Authorized Representative	Designation	Mode of Presence
1.	Indian Bank	Mr. D Roshan	Chief Manager	Video Conferencing
2.	Homebuyers	Mr. Rajeev Dhingra	Authorized Representative of Class of Home Buyers	Video Conferencing

C. REPRESENTATIVE OF CORPORATE DEBTOR:

S.NO.	Name	Designation	Mode of Presence
1.	Absent		

D. RESOLUTION PROFESSIONAL TEAM

S. No.	Name
1	Mr. Adarsh Kumar
2	Mr. Gorang Moudgil
3	Mr. Gaurav Singh
4	Mr. Mukul Anand
5	Mr. Jaspreet Singh

M



E. INVITEE

S.NO.	Name	Designation	Mode of Presence
1.	Mr. Vikas	On behalf of SRA	Video Conference

OBSERVERS (HOMEBUYERS) *

More than 23 Homebuyers have participated in the meeting.

*All unit buyers confirmed that they are either actual allottees or hold the due authorization from allottee to represent them in the meeting.

AL



MATTERS DISCUSSED/NOTED FOR INFORMATION

AGENDA ITEM NO: A1

THE RESOLUTION PROFESSIONAL TO TAKE CHAIR OF THE MEETING AS PER REGULATION 24(1) OF THE IBBI (CIRP) REGULATIONS, 2016.

In accordance with Regulation 24(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, Mr. Navneet Kumar Gupta, Resolution Professional of Serene Residency Group Housing Project at Sector ETA II, Greater Noida of Ansal Properties and Infrastructure Limited took the Chair as Chairperson and the meeting was called to order.

AGENDA ITEM NO: A2

TO CONDUCT ROLL CALL OF ALL THE PARTICIPANTS/AUTHORIZED REPRESENTATIVES INCLUDING THOSE ATTENDING THROUGH VIDEO CONFERENCEING OR OTHER AUDIO/VIDEO MEANS.

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations 2016, the resolution professional has taken a roll call of every participants/authorized representative including those attending through video conferencing or other audio and visual means and state for the record his name, whether he is attending in the capacity of a member of the committee or any other participant/authorized representative.

AGENDA ITEM NO: A3

TO ASCERTAIN THE QUORUM PER THE PROVISIONS OF REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) 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.

Kindly note that the 14th CoC Meeting was scheduled to be held on October 25, 2024. However, Mr. Rajeev Dhingra, the authorized representative of the homebuyers, could not join the meeting due to technical issues. Accordingly, the meeting was adjourned for 24 hours but to this Indian Bank raised the concern via

4

M

Minutes of the 14th CoC Meeting

email that 26th October 2024 is a bank holiday. Therefore, the meeting was adjourned and is rescheduled for October 29, 2024, at 10:30 AM.

Furthermore, during the 13th CoC meeting held on 20th September 2024, Mr. Zeyauddin Khan assured us that he would provide a confidentiality undertaking in his own name. However, no such undertaking was provided by him till the start of 14th CoC meeting. Therefore, he was not allowed to attend the meeting, and he was asked to leave. He stated that he will take the necessary actions after discussing with the Ansal management team.

AGEDNA ITEM NO: A4

TO TAKE NOTE OF THE MINUTES OF 13TH COC MEETING HELD ON 20TH SEPTEMBER 2024.

The minutes of the 13th CoC meeting held on 20th September 2024 were circulated to the members on 22nd September 2024. The CoC members are requested to take note of the minutes as circulated.

No members of the CoC had expressed any objection/concern. Thus, the minutes were confirmed with no modification/revisions.

AGENDA ITEM NO: A5

TO TAKE NOTE OF UPDATES ON THE LEGAL CASES.

The Chairman apprised members of the CoC that the approval for the Resolution Plan has been filed before the NCLT Bench-II in New Delhi, vide I.A.(IBC) No. 50 of 2024. Further, the RP informed members of the CoC that the Hon'ble NCLT, via order dated 25.09.2024, has stated that the counsels to file a convenience compilation in the amended form. Furthermore, the Resolution Plan application was listed on 22.10.2024, during which the Hon'ble NCLT stated that the convenience note needed to be filed within two weeks. A notice has also been issued to GNIDA to file a reply, if required, within one week, and the I.A. is listed for 02.12.2024.

The RP informed the members of the CoC that the Application for Condonation of Delay for claims received after 14th February 2024, as per regulation, has been filed with the NCLT. The Hon'ble NCLT, via order dated 07.10.2024, has allowed the application and condoned the delay in filing the claim.



Minutes of the 14th CoC Meeting

The Chairman apprised the members of the CoC that one of the residents, Mr. Satinder Mongia, has filed I.A.(IB) No. 4647/2024 before the Hon'ble NCLT against the RP regarding the "new rules and regulations for Sushant Serene Group Housing Residency" implemented for the welfare of the society's residents. The said I.A. is listed for hearing on 25.11.2024.

The RP informed the members that the Application for Avoidance of Transaction has been filed via I.A.(IB) No. 4253 of 2024 before the Hon'ble NCLT Bench-II in New Delhi. The Hon'ble NCLT, via order dated 05.09.2024, has issued a notice to the erstwhile directors (Respondents) to file a reply within one week, and listed on 25.11.2024.

Further, the erstwhile management representative Mr Khan has sent the response pursuant to NCLT order u/s 19 (2) directing the erstwhile management to provide information to RP. However, as per initial assessment of RP, the information has not been provided yet, though, there is long email sent by him. RP is in discussion with legal team to take next steps in this regard.

Furthermore, I.A.(IB) No. 4475 of 2024, filed by Zapstar Construction Private Limited one of the PRA, states that its resolution plan has not been put to e-voting. The said I.A. was listed for hearing on 22.10.2024; however, the matter has been deferred due to the Applicant's counsel being unwell, and it is now scheduled for 02.12.2024. Furthermore, the RP informed the members of the CoC that against one of the residents, namely Mr. Sandeep Bhati, resident of Tower 7 Unit number 101, an FIR has been filed with the DGP regarding a life-threatening warning given by him to the members of RP team, as well as creating hindrances in the CIR process.

Additionally, the RP informed the members that when the RP team attempted to disconnect the electricity of his flat due to persistent non-payment of electricity dues despite multiple reminders and maintenance charges, despite numerous reminders, he trespassed into the electrical distribution room and disconnected the electricity for the entire society. As a result, the operation of the lift stopped abruptly, leaving one resident trapped inside and putting his life in danger. The RP team immediately took action to rescue him. Moreover, another resident, Mr. Jyoti Prakash, has also filed a complaint with the police station against Mr. Sandeep Bhati, refer the copies of FIR and Complaint as Annexures 1 & 2 to this notice.



Further, no members of the CoC had expressed any objection/concern to the legal updates shared by RP.

Furthermore, Mr. Rajeev Dhingra, the authorized representative of the Class of Homebuyers, stated that during the pre-CoC meeting, some of the allottees expressed a desire to know how much contribution was made by the Indian Bank (Financial Creditor). To this RP replied that he has reminded bank, however, no interim finance money has been remitted to the process bank account as yet and field a counsel who is well versed with case and laws to represent the Bank at NCLT hearings. Upon that, the RP requested the bank to take the necessary actions regarding both issues.

AGENDA ITEM NO: A6

TO UPDATE ABOUT OPERATIONAL STATUS OF PROJECT CORPORATE DEBTOR AS PER REGULATION 31B OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

The RP apprised the members of the CoC about recent developments and operations carried out by the RP team. The RP informs the members of the CoC that, at the request of residents, a get-together for Karwa Chauth was organized on 20.10.2024. The event went very well, and the residents expressed their gratitude for the program.

In light of the upcoming Diwali festivities, the RP team had begun cleaning work in the society and organized a get-together for the residents to celebrate Diwali, which was very well received and appreciated by all residents. Approximately 200 people joined the event. This event was organised by RP to create more positivity amongst residents and enable residents enjoy the festivity despite severe shortage of money, Furthermore, the RP informed the members of the CoC that during the road construction work, some scrap waste materials were collected and sold as scrap for Rs 8,800. It is noted that the proceeds from this sale will be used to cover daily labor costs for road construction primarily.

The RP informed the members of the CoC that about 40% of the road construction work has been completed. However, in wake of the order dated 21.10.2024 of the

Commission for Air Quality Management in NCR (the Commission) and consequent implementation of GRAP guidelines the construction work will get impacted. Furthermore, the RP would like to inform the members of the CoC about the KYC work of the residents for overall safety and well-being of all residents is in progress. The RP informed the members of the CoC that the second lift of T5, wiring work has been completed shall be commissioned (on slow pace) very soon subject to availability of parts/engineers.

Furthermore, the RP informed the members of the CoC about the construction of Tower-5, where 20 flats/units are on the verge of completion. Additionally, plumbing work has been completed in approximately 40 units. Wiring and door installation have been finished in 32 units, switches and sockets have been installed in approximately 20 units, and common area fabrication has been completed on 6 out of 8 floors (post-CIRP assignment). Finishing work by the fabricator has been completed in 20 units. Furthermore, the power supply cable for Tower-5 has been installed, Fire alarm and public announcement system is also being installed and should be ready soon, and the termination will be completed soon post diwali, making it ready for power supply.

The Resolution Professional informed the member of the CoC on the Occupation Certificate, we are continuously working on it however there are changes in the management in the department therefore there is some delay in it.

Further, no members of the CoC had expressed any objection/concern to the operational updates shared by RP.

ADDITIONAL AGENDA

AGENDA ITEM NO: A6

TO DISCUSS AND APPROVE THE REQUEST FROM THE SRA i.e. APEX HEIGHTS PRIVATE LIMITED REQUESTING AN AUTHORITY LETTER TO GET THE NECESSARY APPROVALS FROM GREATER NOIDA AUTHORITY (GNIDA)

The RP informed the members of the CoC that the SRA is making efforts with GNIDA to expedite the work. However, the SRA is seeking an authorization letter from the RP until the NCLT approves the Resolution Plan.

Mr. Vikas authorised person from the SRA was invited to the CoC meeting and he explained to the members that he requires authorization letters from the RP/CoC to



utilize the time while the resolution plan is pending before the NCLT for the following work:

- a) All types of approvals related to maps, since now maps are approved online, so this work takes time so that we can prepare the map and submit it to GNIDA
- b) Whatever expenses are related to the said map or the fees of Greater Noida Authority etc. should also be provided to us by the concerned department
- c) To obtain all types of departmental clearances related to the project.

The SRA clarified to coc that their intent is limited to reduce the overall time to complete the project and handover the units to allottees, consequently, they want to utilise the time while honorable NCLT is in the process of approving the plan. They also clarified that, this authorisation shall remain subject to approval of NCLT, and any implementation action pursuant to these approvals shall only be done after approval of resolution plan by NCLT.


The SRA also clarified that, all these approvals/clearances which they shall apply shall be strictly as per the resolution plan approved by CoC and there shall not be any change to it.

Therefore, the RP seeks approval from the members of the CoC on this issue before issuing the authorization letter. Further, the SRA stated that he will send an email to the RP regarding the usage of authorization letter as and when invoked, including the supporting documents, and the same will be shared with the AR and Indian Bank as well.

The said agenda will be accordingly put on e-voting.

RESOLUTION FOR AGENDA NO: A6

The draft resolution will be put to e-vote subject to receipt of any modification per the post-CoC meeting to be conducted by the Authorized Representative of the Class of Homebuyers.





Minutes of the 14th CoC Meeting

Resolved that, the members of CoC do hereby approve the issuance of authority letter in name of SRA/its authorised person to do following acts pertaining to Project Sushant Serene Residency Group Housing Project At Sector Eta II, Greater Noida of Ansal Properties and Infrastructure Limited -

- A) All types of approvals related to maps, since now maps are approved online, so this work takes time so that we can prepare the map and submit it to GNIDA
- B) Whatever expenses are related to the said map or the fees of Greater Noida Authority etc. should also be provided to us by the concerned department
- C) To obtain all types of departmental clearances related to the project.

Resolved Further that, the above authority letter shall remain subject to approval of resolution plan by honorable NCLT

Resolved further that, the applications/approvals/clearances shall strictly be in accordance with resolution plan approved by COC

Resolved further that, the SRA shall keep RP and CoC informed as and when this authority letter is used, along with necessary supporting documents

Resolved further that, the CoC hereby instructs RP to issue this authority letter to SRA or its authorised person.

M



Review received from the Homebuyers on 1st November 2024 through Mr. Rajeev Dhingra the authorised representative for the class of Homebuyers and accordingly the updated resolution is put to vote:

RESOLUTION FOR AGENDA NO: A6

Resolved that, the members of CoC do hereby approve the issuance of authority letter in name of SRA/its authorised person to do following acts pertaining to Project Sushant Serene Residency Group Housing Project At Sector Eta II, Greater Noida of Ansal Properties and Infrastructure Limited -

- A) All types of approvals related to maps, since now maps are approved online, so this work takes time so that we can prepare the map and submit it to GNIDA
- B) Whatever expenses are related to the said map or the fees of Greater Noida Authority etc. should also be provided to us by the concerned department
- C) To obtain all types of departmental clearances related to the project.

“Resolved Further that, Authority is only as to taking / obtaining authority / clearances / map submission – approval from GNIDA etc. and that to subject to clearance / approval of Resolution Plan from Hon'ble NCLT / approving authorities in terms of IBC. Besides the actions contemplated should be fully in sync with the approved Resolution Plan. Any Implementation and action on various approvals obtained / being obtained too shall be subject to approval of Hon'ble NCLT. And it is clearly understood that the Authority will stand vacated in case Hon'ble NCLT / NCLAT / Supreme Court does not approve of the CoC approved Resolution Plan in totality or partially.

Resolved further that, it is clarified that any expense / cost incurred in procuring such clearances shall be to the sole account of Apex Heights Private Limited, whether the plan is approved or not or approved only partially or with any modification as the concerned approving Authority viz. AA etc. deem it fit.

Resolved further that, RP / AR or any of their team members associated with the CIRP matter of the CD / any HB shall not be held personally / professionally responsible in terms of the proposed authority by RP to Apex Heights Private Limited (SRA).

Resolved further that, the SRA shall keep RP and CoC informed as and when this authority letter is used, along with necessary supporting documents

Resolved further that, the CoC hereby instructs RP to issue this authority letter to SRA or its authorised person.”



Minutes of the 14th CoC Meeting

VOTE OF THANKS

The meeting was concluded with a vote of thanks to the Resolution Professional. Resolution Professional thanks all the members of the CoC for their valuable assistance by applying their collective commercial wisdom in reviewing and providing their advice on the all the agenda items of the meeting and requested members to write undersigned in case any there is any issue to be discussed with resolution professional.

The meeting was concluded at 11:05 ^{AM} PM, with a vote of thanks to the chair.

Regards

Navneet Kumar Gupta
Resolution Professional
Serene Residency Group Housing Project at Sector ETA II, Greater Noida of
Ansal Properties and Infrastructure Limited
IBBI Registration No.: IBBI/IPA-001/IP-P00001/2016-2017/10009
AFA Validity: 18th December 2024
Registered Address: Unit No. 2, Block D1, Golf Link, Sector 23B,
Pocket 8, Dwarka, New Delhi – 110077
Process E-mail ID: cirpofserenegrouphousingetaII@minervaresolutions.com
Email ID: navneet@minervaresolutions.com

The instructions for e-voting are as under:

- (i) The voting period shall begin with circulation of minutes of meeting within 48 hours from conclusion of meeting. The voting lines shall remain open for certain hours from the time of start of voting. During this period, the participating members of the COC are being provided the platform to cast their vote electronically. The e-voting module shall be disabled by the service provider for voting thereafter. The Members of COC are requested to share the email IDs, 24 hours before, of those authorized representatives of creditors who shall vote post meeting.
- (ii) The participating members of the COC should log on to the e-voting website <https://right2vote.in/login/> during the voting period.
- (iii) Enter your Email ID. Your Email ID is your user ID. Kindly ensure you use the same Email ID as notified to the IRP/RP for e-Voting.
- (iv) You will also receive an INVITE mail from Right2Vote on this email ID and the mail will have the link, user ID and other details mentioned. Do not try to log in with mobile number if you have received the invite on the email
- (v) Press GET OTP. OTP (One Time Password) would be delivered on your Email. The OTP is the password. Once you enter the OTP and press Sign In, you would be logged in.
- (vi) Once logged in, you would be directed to MY POLL INVITE page. Here you would see the poll from the Company/IRP listed. Click on the poll and you would be taken to voting page.
- (vii) After selecting the option, click on "DONE". You would receive a "THANK YOU" message on the screen. This is a confirmation that your vote has been recorded.
- (viii) You can anytime check what you voted or how your vote has been recorded by clicking on > on MY POLL INVITE page and selecting VOTE RECORD. You can also take a print out from here.
- (ix) Apart from the website, votes can also cast using Right2Vote's mobile app: 'Right2Vote', available for android and iOS-based mobiles. (App link: <https://right2vote.in/getapp/>)
- (x) In case you have any queries or issues regarding e-voting, write an email to contact@Right2vote.in.