

MINUTES OF SIXTH (6TH) MEETING OF THE COMMITTEE OF CREDITORS (“COC”) OF 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 26TH MARCH 2024 COMMENCED AT 02:30 P.M. AND CONCLUDED AT ABOUT 03:20 P.M.

PRESENT

A. Resolution Professional (“RP”): CA Navneet Kumar Gupta

B. Members of Committee of Creditors

| SL No. | Name of the Creditor | Name of the Authorized Representative | Designation | Mode of Presence |
|--------|----------------------|---------------------------------------|---|--------------------|
| 1 | Indian Bank | Mr. Naresh Chandra Nehra | Deputy General Manager | Video Conferencing |
| 2 | | Ms. Manisha | Senior Manager | |
| 3 | Homebuyers | Mr. Rajeev Dhingra | Authorized Representative of Class of Home Buyers | Video Conferencing |

C. Representative of Corporate Debtor :

| SL No. | Name | Designation | Mode of Presence |
|--------|--------------------|--|--------------------|
| 1 | Mr. Zeyauddin Khan | Authorised Representative of Ansal Properties and Infrastructure Limited | Video Conferencing |

D. Resolution Professional Team

| SL No. | Name |
|--------|------------------|
| 1. | Mr. Adarsh Kumar |

E. Other Attendees

| SL No. | Name | Designation | Mode of Presence |
|--------|-------------|------------------|--------------------|
| 1. | Ms. Vatsala | Legal Team of RP | Video Conferencing |

Observers (Homebuyers) *

| SL No. | Name | Mode of Presence |
|--------|------|------------------|
|--------|------|------------------|

| 1. | Mr. Pradeep Gupta | Video Conferencing |
|-----|--------------------------|--------------------|
| 2. | Mr. Sharad Aggarwal | Video Conferencing |
| 3. | Mr. Ajit Kumar | Video Conferencing |
| 4. | Mr. G K Murthy | Video Conferencing |
| 5. | Mr. Manish Narula | Video Conferencing |
| 6. | Mr. Dharmesh Srivastav | Video Conferencing |
| 7. | Mr. Chinky Pandey | Video Conferencing |
| 8. | Mr. Sarvesh Kumar | Video Conferencing |
| 9. | Mr. Vikash | Video Conferencing |
| 10. | Mr. Raminder Kumar Singh | Video Conferencing |
| 11. | Mr. Vinod Dhondial | Video Conferencing |
| 12. | Mr. Mukul Dev | Video Conferencing |
| 13. | Mr. Chunky Pandey | Video Conferencing |
| 14. | Mr. Praveen Kumar | Video Conferencing |
| 15. | Mr. Sanjay | Video Conferencing |
| 16. | Mr. Soumik Dev | Video Conferencing |
| 17. | Mr. Manoj Gupta | Video Conferencing |
| 18. | Mr. S P Singh | Video Conferencing |
| 19. | Mr. Dinesh Kashyap | Video Conferencing |
| 20. | Mr. Deepak H. Bilung | Video Conferencing |
| 21. | Mr. Pulkit Verma | Video Conferencing |

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|-----|--------------------|--------------------|
| 22. | Mr. Praveen Tomar | Video Conferencing |
| 23. | Mr. Ashutosh Desai | Video Conferencing |
| 24. | Mr. Raminder Kumar | Video Conferencing |

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



A. LIST OF MATTERS DELIBERATED

Item No. A1

Mr. Navneet Kumar Gupta, Resolution Professional took the Chair

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations 2016, the resolution professional shall chair the meeting of the committee and record deliberations of the meeting. Therefore, Mr. Navneet Kumar Gupta, Resolution Professional, presided over the meeting and recorded the deliberation and advice from members of committee in the meeting.

Item No. A2

Ascertainment of the quorum of the Meeting in accordance with the provisions of Regulation 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum of the meeting of the members of the CoC shall be at least 33% (Thirty Three percent) of the voting rights present either in person or by video conferencing or other audio-visual means.

On the basis of the attendees, it was confirmed that majority of the members were present at the meeting, the Chairperson confirmed to the members that the meeting was quorate as the requisite number of members and the representatives of the respective bank and Homebuyers were present through video means. Hence, he called the meeting to order.

Item No. A3

Taking note of the minutes and voting results of 5th CoC meeting held on 11th March 2024

The Chairperson apprised the members that the minutes of the 5th meeting of the Committee of Creditors and voting results were circulated to the members on 11th March 2024 and 13th March 2024 respectively.

The RP asked the members of the CoC if they had any comments on the same. No member of the CoC had expressed any objection/concern. Thus, the minutes and voting results were approved and confirmed with no modifications/revisions.

Item No. A4

Item No. A5

To discuss regarding extension of last date of submission of resolution plan.

The Resolution Professional apprised the CoC members about receipt of request from one Prospective Resolution Applicants ("PRAs") i.e., Consortium of CRL Rubber, Mehar Raj Singh, Ginni Chadha, Parminder Singh Chadha, Modern Constructions Co. and Infra 13 Private Limited for extension of last date of submission of resolution plan.

CRL has requested vide an email dated 22th March 2024 for extension of last date for submission of resolution plan till 15th April 2024.

As per Form G dated 19th December 2023 read with addendum dated 06th January 2024, the last date of submission of resolution plan is 14th March 2024. However extension granted by COC in the Fifth COC meeting the last date of Submission of Resolution Plan is 28th March 2024.

As per Regulation 36B (6) of the CIRP Regulations which states that "*The resolution professional may, with the approval of the committee, extend the timeline for submission of resolution plans.*", the



Resolution Professional requested CoC members to deliberate for considering the request of PRAs for extension of last date for submission of resolution plan.

Based on detailed deliberation, the CoC members agreed to extend the last date for submission of resolution plan by 13 days from the last extended date of submission of resolution plan i.e. 28th March 2024, hence the extended last date for submission of resolution plan is 10th April 2024.

Accordingly, it is put to e-vote for approval of CoC members.

Item No. A5

To Brief 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 Resolution Professional shall apprise the CoC Members about commencing the receipt of maintenance funds from Homebuyers of Tower No. 6 and Tower No. 7 though partially. Additionally, a purchase committee has been established by the Resolution Professional to facilitate the completion of respective units for Homebuyers in Tower No. 6 and Tower No. 7.

Furthermore, as approved by the CoC in the 3rd Meeting, it has been decided to sell scrap at the site. The Resolution Professional notifies the members that a total of 45.2 tons of scrap has been sold, resulting in a net realized amount of Rs. 14,64,020 (exclusive of GST and TCS), as per the approved rate by the CoC. This amount has been used for payment of Security Agency, Salaries and other routine expenses.

The Resolution Professional also updates the CoC that Orange Sky Maintenance Services Private Limited has been replaced by Squad Prime Service India Private Limited, effective from January 1, 2024. Further Prince Security has been Replaced by SIS Security.

Additionally, for the enhancement of the Serene Residency Project, the Resolution Professional has initiated the installation of cameras in every operational lift and in the external areas of the project. Furthermore, minor beautification work has commenced at the site.

The RP asked the COC member if they had any comment on the same. No Member of COC had Expressed any Objection/Concern. The CoC Member took the note of the same.

B. LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS

Item No. B1

To approve the extension of last date for submission of resolution plan

As discussed in Item No. A4

Resolution:

To consider and if found fit, to pass with or without modification the following Resolution.

(51% votes in favour required for approval)

“RESOLVED THAT in pursuance to Regulation 36 B (6) of the CIRP Regulations, the consent of members of committee be and is hereby accorded to extend the last date of submission of resolution plan from 28th March 2024 to 10th April 2024.

RESOLVED FURTHER THAT the consent of members be and is hereby accorded that all relevant citations made in the RFRP in this context shall now stand updated from 28th March 2024 to 10th April 2024.

RESOLVED FURTHER THAT Mr. Navneet Kumar Gupta, Resolution Professional of the project corporate debtor appointed by the Committee of Creditors be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution including communication thereof.”

OTHER AGENDA

The Authorized Representative of the Homebuyers has requested a meeting with the RP team at the project site. In response to this request, RP has graciously agreed to accommodate the meeting at the site on 30th March 2024 i.e Saturday at 2:30 PM.

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 03:20 PM, with a vote of thanks to the chair. The voting links, user id and password shall be sent to members through e-voting portals. The members are requested to complete voting within timelines.

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 DDA, Sector 23B,
Pocket 8, Dwarka, New Delhi – 110077**

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