

09<sup>th</sup> July, 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 Thirty Ninth (39<sup>th</sup>) Meeting of the Committee of Creditors of 'Fernhill Project' of Ansal Properties and Infrastructure Limited (Company or APIL) situated at District Gurgaon, Haryana, held on the 07<sup>th</sup> July, 2025.

**Ref:** i Prior-intimation submitted to the stock exchanges on the 04<sup>th</sup> July, 2025 for the Thirty Ninth (39<sup>th</sup>) Meeting of the Committee of Creditors for 'Fernhill project' of the Company situated at District Gurgaon, Haryana.

ii Vide Order dated the 13<sup>th</sup> 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 16<sup>th</sup> 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 Thirty-Ninth (39<sup>th</sup>) meeting of the Committee of Creditors of 'Fernhill Project' of Ansal Properties and Infrastructure Limited situated at District Gurgaon, Haryana, held on the 07<sup>th</sup> July, 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 25<sup>th</sup> 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**

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**MINUTES OF THE THIRTY NINTH MEETING OF THE COMMITTEE OF CREDITORS ("COC") IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 07<sup>TH</sup> JULY, 2025 AT 01:00 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	Physical
Ms. Oshin	Team Members of RP	Physical
Ms. Muskaan	Team Members of RP	Physical

**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.	Naveen Ragora	Self	Audio visual
4.	Arun Taneja (Flat no. E/0802)	Self	Audio visual
5.	S. S. Chauhan (Flat No. N/1102)	Self	Audio visual
6.	Vishwas Sharma (Flat No. A/0903)	Self	Audio visual
7.	Gaurav (Flat no. K/1103)	Self	Audio visual
8.	Ramniwas Singh Rathore (Flat no. D12A02)	Self	Audio visual
9.	Satish	Self	Audio visual

10.	Manish Rana (Flat no. GH-026)	Self	Audio visual
11.	Yashwant Singh (Flat no. K-504)	Self	Audio visual
12.	Subhash and Anita Sinha (Flat no. C/804)	Self	Audio visual
13.	Mukti Kanta Sukla (Flat no. M/0002)	Self	Audio visual
14.	Ankit Jain (Flat no. J-1102)	Self	Audio visual
15.	Shishir Kumar (Flat No. F/1602)	Self	Audio visual
16.	Anil Bansal (Flat no. E-0401)	Self	Audio visual
17.	Rajeev	Self	Audio visual
18.	Anil Yadav	Self	Audio visual
19.	Chander Parkash (Flat No. D-0601)	Self	Audio visual
20.	Vinay Mittal (Flat No. L302)	Self	Audio visual
21.	Rajeev Bhatia (Flat No. 0103)	Self	Audio visual
22.	Neeraj Kumar (Flat No. N/0101)	Self	Audio visual
23.	Gajender Kumar (Flat no. G/0703)	Self	Audio visual
24.	Naveen Kumar	Self	Audio visual
25.	Saurabh Gandhi (Flat no. K/704)	Self	Audio visual
26.	SC Dewan (Flat No. J/701)	Self	Audio visual
27.	Pradeep Pathak (Flat No. P/702)	Self	Audio visual
28.	Neeraj Mehta (Flat No. J/0603)	Self	Audio visual
29.	Shishir kumar, (Flat no. F/1602)	Self	Audio visual
30.	Chander Parkash ( Flat no. D/0601)	Self	Audio visual
31.	Charanjit Lal	Self	Audio visual
32.	Rakesh Prasher (Flat no. M/0102)	Self	Audio visual

33.	Sachin Agrawal (Flat No. K301, F1004 and E802)	Self	Audio visual
34.	Rajesh Kumar (Flat No. D/303)	Self	Audio visual
35.	Bibhuti Bhushan Biwas (Flat No. D/702)	Self	Audio visual
36.	Dheeraj Arora (Flat no. L/802 and K/1201)	Self	Audio visual
37.	Munna Kumar (Flat No. – L/103)	Self	Audio visual
38.	Sweta Luthra	Self	Audio visual
39.	Rita Gupta	Self	Audio visual
40.	Narendra Kumar (Flat No. – C/0601)	Self	Audio visual
41.	Vikas Gulia Flat No. H/0701	Self	Audio visual
42.	Haridut Sharma	Self	Audio visual
43.	Deep Kalucha (Flat No. B/202)	Self	Audio visual
44.	Neha	Self	Audio visual
45.	Aman ((Flat No. B/604)	Self	Audio visual
46.	Ashish Mehra	Self	Audio visual
47.	Ravinder Kumar (Flat No. D/0904)	Self	Audio visual
48.	BL Jain (Flat No. E/0304)	Self	Audio visual
49.	RC Kochar	Self	Audio visual
50.	OP Girdhar (Flat No. A/0804)	Self	Audio visual
51.	Rajesh Sharma (Flat No. G/0504)	Self	Audio visual
52.	Jai Vats	Self	Audio visual
53.	Munish Abrol (Flat No. B/1101)	Self	Audio visual
54.	Maresh Jain (Flat no. N1002	Self	Audio visual



55.	Vimal Bhan	Self	Audio visual
56.	Supriya	Self	Audio visual
57.	Virendra Kumar Baranwal	Self	Audio visual
58.	Narender Nagar	Self	Audio visual
59.	Sanjeev Khera	On behalf of Seema Khera	Audio visual
60.	R K Pandey	Self	Audio visual
61.	Satya Koniki	Self	Audio visual
62.	Rahul	Self	Audio visual
63.	Rakesh Chadha (Flat no. K/0501)		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 PROPERTIES & 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 39<sup>th</sup> meeting of CoC was sent 4 days prior to the CoC meeting i.e., 04.07.2025 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 39<sup>th</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 04.07.2025.

### **CONDUCT OF THE MEETING**

The meeting started at around 01:05 P.M. Approximately Sixty-Two (62) 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 team members 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. 39.01**

#### **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. 39.02**

#### **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. 39.03**

**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. 39.04**

**TO APPROVE AND CONFIRM THE MINUTES OF THE 38<sup>TH</sup> COC MEETING HELD ON 09<sup>TH</sup> JUNE, 2025 AT 12:30 PM.**

The Chairman apprised the committee that the minutes of the thirty eighth COC meeting held on 09.06.2025 as approved by the RP had been circulated to all the participants electronically within 48 hours of the meeting i.e., on 11.06.2025 in accordance with Regulation 24, sub-regulation (7) of the IBBI (CIRP) Regulations, 2016. A copy of the minutes of the 38<sup>th</sup> COC meeting had already been attached with the notice of the instant meeting as Annexure-39.04.01.

The Chairman requested the committee to share their observations, if any, on the minutes of the 38<sup>th</sup> COC meeting dated 09.06.2025. No observations were received from AR / any members in this regard.

Accordingly, the minutes of the 38th COC meeting held on 09.06.2025 stood approved by the members of the committee.

**AGENDA ITEM NO-39.05**

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

The Chairman apprised the COC members that during the course of the hearing dated 15.05.2025, all the matters were adjourned as the Bench was inclined to look at the application filed by the

Home Buyers against Samyak Projects Pvt. Ltd. On the request of advocate of Samyak, matter was adjourned to 21.05.2025.

Further, on 21.05.2025, all the matters were simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited. Accordingly, the matter is now listed for hearing on 11.07.2025.

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 Builders Pvt. Ltd. & Ors.	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
2.	IA- 3022/2024	NCLT, Delhi Bench	Application filed by the RP U/s 66 against Samyak Projects Pvt. Ltd	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
3.	IA - 3245/2024	NCLT, Delhi Bench	Application filed by the RP U/s 43 against Samyak Projects Pvt. Ltd	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on</b>

				<b>11.07.2025.</b>
4.	IA-28/2024	NCLT, Delhi Bench	Application filed by RP under Section 30 (6) for approval of Resolution Plan	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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.	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private 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	<b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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	During the last date of hearing on 21.05.2025, the matter was simply

			Saini seeking direction for RP to consider applicant as allottee and admit the claim of the applicant as financial creditor in class	adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
17.	I.A 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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
19.	IA-5177/2024	NCLT, Delhi Bench	Application filed by one of the respondents, Parbhu	During the last date of hearing on 21.05.2025, the matter was simply

			Nath Mishra in IA 2957/2024 against Resolution Professional for set aside the ex-parte proceedings against the Applicant.	adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 / 2024.	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on</b>

				11.07.2025.
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
24.	IA-6201/2024	NCLT, Delhi Bench	Application filed by the erstwhile RP Mr. Ashwani Kumar Singla seeking direction for coc to pay the amount due to the applicant before making payment to others.	During the last date of hearing on 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
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 21.05.2025, the matter was simply adjourned in light of the ongoing settlement discussions with Samyak Projects Private Limited.  <b>Accordingly, the matter is now listed for hearing on 11.07.2025.</b>
26.	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	Copy of petition was served to the counsel for respondent.  <b>Accordingly, the matter got adjourned to</b>



			impugned order dated 30.09.2024 passed by Sh. Vishal, JMFC/GGM in COM-2024	08.08.2025.
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The Committee took note of the same.

#### **AGENDA ITEM NO-39.06**

#### **TO APPRISE THE COC MEMBERS REGARDING THE STATUS OF STRUCTURAL AUDIT**

The Chairman apprised the Committee of Creditors that, as informed in the previous meeting, the SRA had informed the RP that the delay in submitting detailed estimate for the retrofitting expenses was due to the appointed Structural Auditor, as the auditor has quoted a significantly high fee for the same. The SRA further informed that they were in the process of negotiating the terms with the auditor.

The RP further apprised the CoC that pursuant to the negotiations, the appointed Structural Auditor submitted a proposed fee of Rs.3,00,000/- (inclusive of out-of-pocket expenses and exclusive of applicable taxes) for preparing the retrofitting expense and providing a tentative cost estimate for the Fernhill Project, vide email dated 18.06.2025. Accordingly, a Work Order was issued to the Auditor based on the fee proposal of the auditor 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.

Thereafter, one of the Homebuyers raised a query regarding the submission of a detailed estimate for the amount of retrofitting expenses and expressed concern about the delay in finalizing the estimate, which has been pending for the past few months.

In response, the RP apprised the CoC that the retrofitting estimate is yet to be received, as informed earlier, the professionals engaged for preparing the structural audit report and retrofitting estimate had demanded additional fees for completing the detailed assessment and after negotiation the auditor proposed a fee of 3,00,000/- plus applicable taxes. The RP further informed the CoC that the 50% of the additional fee was paid approximately four days ago, and accordingly, the retrofitting estimate is now expected to be received within the next 10 days.

The RP apprised the CoC that the appointed Auditor has also been advised to provide regular updates on the progress of the work.

The RP further 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.

#### **RESOLUTION TO BE PASSED AT THE MEETING**

##### **AGENDA ITEM NO-39.07**

**TO DISCUSS AND, IF DEEMED NECESSARY, TO SEEK APPROVAL OF THE COC FOR FILING AN APPLICATION AGAINST M/S SAMYAK PROJECTS PRIVATE LIMITED IN ACCORDANCE WITH THE HON'BLE NCLT, NEW DELHI BENCH (COURT-II) ORDER DATED 06.06.2025 IN CP (IB)-317/(PB)/2024, AND TO AUTHORIZE THE RESOLUTION PROFESSIONAL TO INITIATE APPROPRIATE PROCEEDINGS BEFORE THE HON'BLE NCLT**

The Chairman apprised the Committee of Creditors that as discussed and informed during the previous CoC meeting, 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 has 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 has 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 that various mails have been received from the Homebuyers expressing their readiness and willingness to explore a fair and time-bound amicable settlement with Samyak Projects Private Limited, aligned with the principles and provisions of the Insolvency and Bankruptcy Code, 2016, in a manner that safeguards their interests and facilitates either completion of their long-delayed Flats or adequate and equitable compensation thereof.

Alternatively, in the event an amicable settlement cannot be reached or Samyak declines to engage in meaningful discussions, the Homebuyers have authorized the undersigned to initiate appropriate proceedings for expanding the scope of the CIRP of Ansal Properties & Infrastructure Limited (Fernhill Project) to include M/s Samyak Projects Private Limited, as envisaged in the Hon'ble NCLT Order dated 06.06.2025. As per the said Order, such an application shall be examined by the Hon'ble NCLT on its own merits.

Pursuant to the receipt of multiple communications from the homebuyers, the RP made a final attempt to engage with Samyak Projects Private Limited by issuing a letter clearly conveying the homebuyers' intentions.

The RP further apprised the CoC that it was also communicated to the Samyak that, in the event of failure to reach an amicable resolution, the RP will be constrained to initiate appropriate action in accordance with the directions of the Hon'ble Tribunal and in the best interests of the homebuyers. The RP apprised the CoC that no response has been received from M/s Samyak Projects Private Limited as of now.

The RP further apprised that CoC that considering that the next date of hearing before the Hon'ble NCLT is 11.07.2025, it is imperative that the application be prepared and filed before the said date, if the COC decides so. Since the Agenda shall require e voting, once the voting is complete and the COC resolves to file application, the RP shall make all endeavor to file the same by next date of hearing.

The RP further stated that the matter is being placed before the CoC for a formal voting process, rather than proceeding solely on the basis of individual emails or communications received from Homebuyers, in order to avoid any procedural objections or legal challenges at a later stage, and to ensure that the RP act with the prior approval of the Committee of Creditors.

Accordingly, the RP placed the following resolution for consideration and approval of CoC members and after due deliberation, it was decided that since CoC consists of the Homebuyers the resolution shall be placed for seeking approval of the COC members through e-voting:

**Resolution:**

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

**“RESOLVED THAT**, pursuant to the order dated 06.06.2025 passed by the Hon’ble National Company Law Tribunal, New Delhi Bench (Court-II) in CP (IB)-317/(PB)/2024, the Committee of Creditors hereby approves the filing of an appropriate application before the Hon’ble NCLT for initiating proceedings against M/s Samyak Projects Private Limited and for seeking expansion of the scope of the ongoing Corporate Insolvency Resolution Process (CIRP) of M/s Ansal Properties & Infrastructure Limited (Fernhill) to include M/s Samyak Projects Private Limited or any other appropriate grounds and seek suitable directions, in this regard.

**RESOLVED FURTHER THAT**, Mr. Jalesh Kumar Grover, Resolution Professional, be and is hereby authorized to file and pursue such application before the Hon’ble NCLT, in accordance with the aforesaid order dated 06.06.2025 against Samyak Projects Private Limited and to take all necessary steps in this regard, including representing the matter before the Hon’ble Tribunal, signing all relevant documents, and doing all such acts, deeds and things as may be deemed necessary or expedient in the interest of the CIRP and the homebuyers.”

**Post Meeting Event:**

On 07.07.2025, an email has been received from the representatives of Samyak Projects Limited, informing that are in the process of drafting an appropriate reply and shall revert within next 48 hours.



**ANY OTHER MATTER:**

After discussions on the above-mentioned agendas, 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.	When will estimate of retrofitting expenses come? This exercise has been going on from last 3-4 months now.	The RP stated that the estimate of retrofitting expenses is yet to be received. The appointed auditor had demanded additional fees of significant amount for completing the detailed assessment and after negotiation the work order has been issued. The RP informed the CoC that the 50% of additional fee was paid 4 days ago as per issued work order and accordingly, the structural estimate is now expected to be received within the next 10-15 days.
2.	Please update on DTCP and provide a brief explanation to everyone.	The RP stated that in order to obtain the necessary approvals for commencement of construction activities, a meeting was held with the officials of DTCP and another meeting is scheduled for tomorrow and discussions are currently underway. The RP further informed the CoC that obtaining such approvals is not a straightforward process. However, the DTCP officials have explained the entire procedure and the expected timelines in detail. The approval process has already been initiated in compliance with the applicable requirements.

		<p>The RP stated that this action has been made possible pursuant to the recent order passed against M/s Samyak Projects Private Limited, which clarified that the concerned land vests with Ansal. A draft letter has already been prepared and shared with the legal counsel for their review and necessary action.</p> <p>It was further informed that a meeting is scheduled for tomorrow with the DTCP officials and the SRA, to conclude the process.</p> <p>The RP further stated that upon conclusion of the meeting and once further clarity is obtained, the RP will prepare a detailed note for the CoC to ensure that all members are fully informed of the process, ongoing developments, and the proposed next steps. The RP assured the CoC that the required clarity is expected to be obtained within a week or so.</p>
3.	With regard to the upcoming hearing on 11.07.2025, what will be the strategy of RP?	<p>The RP stated that it is intended to argue at least one set of claim applications before the Hon'ble NCLT on 11.07.2025. While it is understood that all matters may not be heard and concluded on the same day, the priority is to ensure that the claim applications are complete in all respects and ready for hearing. Efforts shall be made to present and argue the claim applications on the said date, so that the process can move forward without further delay.</p>
4.	Is there any hinderance in the approval of Resolution Plan due to	<p>The RP clarified that it has been planned to approach the DTCP for obtaining the</p>

<p>ongoing discussions with M/s Samyak Projects Private Limited?</p>	<p>necessary permissions to commence construction activities. The rationale behind this approach is that if construction work begins, it will naturally reduce the pressure on obtaining immediate plan approval.</p> <p>The RP emphasized that even if the Hon'ble NCLT takes some additional time to grant the requisite approvals, the commencement of construction work in the meantime will provide assurance to the Homebuyers that the project is underway. This parallel approach is intended to maintain confidence among Homebuyers that the progress is being made in the matter.</p> <p>It was further explained that, in any case, the applications pending before the Hon'ble NCLT have reached a stage where they will be heard and decided one by one. In relation to M/s Samyak Projects Private Limited, the RP acknowledged that it remains a significant issue; however, based on the recent order confirming that the land vest with Ansal, the RP intends to file the necessary application to expand the scope of the CIRP. Ultimately, it is expected that M/s Samyak Projects Private will also come forward with a decision when the matter will be heard by the Hon'ble Tribunal.</p> <p>The RP further informed the CoC that the process of calculating the fair value is also underway. Once the fair value has been determined, the same shall be shared with the</p>
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		Committee for their information and consideration.
5.	<p>On the next date of hearing, can we request the Hon'ble NCLT to issue directions to the DTCP to expedite the grant of necessary approvals for commencing construction activities, so that the work can progress without undue delay and allow wavier off of the EDC/IDC etc?</p> <p>Since the Hon'ble Tribunal has observed that M/s Samyak Projects Private Limited should receive a fair value, can our legal team consider presenting the homebuyers' perspective on the fair value specifically, how much financial and emotional burden borne by the homebuyers, they have not received possession of their homes even after more than a decade. It is important to highlight that many of the homebuyers have been paying EMIs for 15 years, along with rent and interest, without having received the homes that were promised to them, so that the Hon'ble NCLT has a clear and comprehensive view of the</p>	<p>The RP stated that discussions have already been held with the DTCP and if DTCP would not permit commencement of construction without clearance of their outstanding dues, then an application may be filed before the Hon'ble NCLT stating that the amount proposed in the CoC-approved Resolution Plan towards DTCP dues shall be paid post-approval of the Plan, and in the meantime, DTCP may be directed to allow commencement of construction.</p> <p>The RP further stated that the wavier of EDC/IDC has not been granted by DTCP in any matter so far. However, there are amnesty schemes which allow payment of EDC/IDC in instalments. In several cases, such schemes have been permitted with the approval of both the Hon'ble NCLT and DTCP.</p> <p>The RP stated that the calculation of fair value is being undertaken keeping in mind the challenges faced by the homebuyers. However, it may not be feasible to incorporate the loan installments being paid by individual homebuyers. The RP further stated that every effort is being made to ensure that the best possible value, the delay in possession as per</p>

	Homebuyers' position when deciding this matter.	the Builder Buyer Agreement, shall be incorporated in the fair value calculation.
6.	<p>There are certain matters before the Hon'ble NCLT that are disposed of within a span of 3–4 months. In light of this, we wish to understand why our matter is taking significantly longer to finalize. Is there any specific reason for this delay, and what steps are being taken to ensure an expeditious resolution?</p> <p>Why the fair value including the details of amount already paid and the outstanding amount to be paid yet been submitted before the Hon'ble NCLT? Shouldn't this information be presented before NCLT, to enable the Tribunal to fully understand the homebuyers' position prior to determining the fair value of M/s Samyak Projects Private Limited?</p>	<p>The RP clarified that each matter before the Hon'ble NCLT involves its own complexities and unique circumstances, and therefore, timelines may vary significantly from case to case. The RP assured the Committee that all possible efforts are being made to identify the most effective course of action to ensure an expeditious resolution of the present matter.</p> <p>With respect to the second suggestion regarding the calculation of fair value from the homebuyers' perspective, the RP stated that the suggestion will be placed before the Committee for its consideration. The RP further assured that, prior to offering any fair value to M/s Samyak Projects Private Limited, the decision of the Committee in this regard will be fully honored, and all further steps will be taken accordingly</p>
7.	<p>Will possession of the units be offered to the Homebuyers?</p> <p>Can we have more details about M/s Samyak Projects Private Limited proposals in this regard?"</p>	<p>The RP stated that there have been discussions with DTCP, the possession will be provided on receiving OC. There will be a meeting tomorrow with DTCP and the SRA. The main purpose of this meeting is to discuss how possession can be given to the Homebuyers.</p> <p>The RP stated that resolution plan of Samyak will only be discussed in the CoC meeting, if the NCLT directs the RP to present it for</p>

		consideration. Otherwise, the plan will not be discussed.
8.	Will M/s Samyak Projects Private Limited also be required to hand over possession to the homebuyers?	<p>The RP clarified that M/s Samyak Projects Private Limited will not be required to hand over possession to the homebuyers, as there is already an order confirming that the land belongs to Ansal. Further, there is no valid license in the name of M/s Samyak Projects Private Limited, and as per the records of the DTCP, the land is still registered in the name of the original landowner.</p> <p>Until the plan is approved by Hon'ble AA, the construction work will continue under the supervision of the RP. Upon approval of the plan, the license will be transferred to the Successful Resolution Applicant (SRA), Krish Infrastructure Private Limited.</p>
9.	Who will collect the remaining payments from the Homebuyers at the time of possession?	The RP stated that payments from Homebuyers will be collected by the RP until the plan is approved.
10.	Is there a suit filed against SRA, Krish Infrastructure Private Limited?	The RP stated all the matters filed against SRA, are being closely monitored, especially the matter involving any approval of resolution plan of other companies. The RP is maintaining constant check to identify any adverse remarks or proceedings against Krish Infrastructure Private Limited. Copies of all relevant orders have been obtained, and the RP has held discussions with Krish Infrastructure Private Limited in this regard. The last communication with them on this matter took place approximately a month ago.



11.	If M/s Samyak Projects Private reverts back by 11.07.2025, what will be the next steps?	<p>The RP stated the representatives of CoC are updated on a regular basis regarding this matter. If a proposal from M/s Samyak Projects Private Limited is received on 10.07.2025, i.e., just a day prior to the hearing, the RP will immediately convene a meeting, to evaluate whether the proposal is worth considering or not.</p> <p>If the proposal appears worth discussing, then during the hearing on 11.07.2025, the RP shall request the Hon'ble NCLT to keep this specific matter pending for a short period, as the other applications will also take time to conclude. This will give an opportunity to examine and discuss the proposal with M/s Samyak Projects Private Limited in detail.</p> <p>On the other hand, if the Committee finds that the proposal is not acceptable, the Hon'ble NCLT will be informed accordingly and shall be requested that the application already filed against Samyak, be considered on its own merits</p>
12.	Has any action been initiated against the builder in view of the prolonged delay?	<p>The RP stated that applications have already been filed against all the directors. The directors are submitting their replies before the Hon'ble NCLT one by one, most of which have now been received. Rejoinders have also been filed on behalf of the RP. These applications are expected to come up for hearing once the other applications connecting to the Resolution Plan are concluded.</p>

		It is important to note that the entire Company, APIL is undergoing insolvency proceedings and the directors have already lost control over its assets. Additionally, personal actions have been initiated against the directors in accordance with the applicable provisions of law.
13.	If Krish Infrastructure Private Limited starts construction and possession is handed over, and the RP collects the payments, can this also be considered a viable mechanism for completing the project?	The RP stated prior to the approval of the Resolution Plan by the Hon'ble NCLT, the construction will be undertaken by the RP with the assistance of SRA. Further, the primary issue pertains to the settlement with M/s Samyak Projects Private Limited; apart from that, the work is already under progress.
14.	Is there any professional body or agency that can determine the fair value on our behalf, so that the same may be submitted before the Hon'ble NCLT?  Should the fair value be determined based on the prevailing market rates as on date, or with reference to the rates applicable at the time when the homebuyers originally booked their units?	The RP stated that if required, an independent professional shall be appointed in this regard.  It is important to note that both the time factor and the cost involved will need to be considered carefully while determining the fair value.
15.	In the event that the Resolution Plan submitted by Krish Infrastructure Private Limited is rejected, will the construction process continue under the same mechanism	The RP stated if the construction work is commenced with the assistance of interim finance provided by the SRA, and subsequently, due to any unforeseen circumstances, the resolution plan is not approved, the interim finance shall be treated

		as CIRP cost and the same shall be returned to the SRA accordingly.
16.	Will there be any additional cost or financial burden on the Homebuyer for completion of the construction, over and above the cost that was agreed earlier?	The RP stated the said point will be carefully considered, and in the event of any additional cost or impact on the homebuyers, the same will be duly communicated in due course of time.
17.	If we proceed based on a decision in our favour, there is a possibility that individuals having made payments of less than 42% may challenge the same by obtaining stay orders or filing a suit against the said decision.	The RP stated that the applications have already been filed before the Hon'ble NCLT. These applications will be addressed by the SRA or as decided by the Hon'ble NCLT.
18.	If the plan is not approved later, there will be interest charged on the interim finance to be provided by the SRA for construction which will ultimately bear by the Homebuyers	<p>The RP stated, there are rare chances that the plan will not be approved by the Hon'ble NCLT. At this stage, the primary focus is to initiate the process for commencement of construction.</p> <p>The RP stated that the necessary approvals will be obtained by the RP with the assistance of the SRA, and that interim finance required to initiate the construction will be taken from Krish Infrastructure Private Limited. The decision to engage the contractors shall be made with the approval of the CoC and consultation of SRA.</p>
19.	The collection of payment will be done by RP, but it will eventually go to the SRA, Krish Infrastructure Private Limited?	The RP stated that the process will be undertaken in a step-by-step manner, with the first step being to ensure the commencement of construction work. The RP will keep on

		updating the COC in this regard on regular basis.
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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/PA-001/IP-P00200/2017-2018/10390**

**(AFA valid till 31-12-2025)**

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**Date: 09.07.2025**

**Place: Chandigarh**