

BEFORE THE NATIONAL COMPANY LAW

APPELLATE TRIBUNAL AT NEW DELHI

COMPANY APPEAL (AT) (INS) NO. 406 OF 2022

IN THE MATTER OF:

MR. RAM KISHOR ARORA

SUSPENDED DIRECTOR OF

M/S SUPERTECH LIMITED

...APPELLANT

VERSUS

UNION BANK OF INDIA & ANR.

...RESPONDENTS

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Place: New Delhi
Date: 08.07.2024

Argus Partners
Solicitors & Advocates
(Advocates for the Applicant)
7A, 7th Floor, Tower C, Max House,
Okhla Industrial Area, Phase 3,
New Delhi – 110020
Mob: +91 9883328895
E-mail: supertech@argus-p.com

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RAM KISHOR ARORA
SUSPENDED DIRECTOR OF
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**REPORT ON BEHALF OF THE INTERIM RESOLUTION PROFESSIONAL OF
SUPERTECH LIMITED, THE RESPONDENT NO. 2 HEREIN**

Most Respectfully Showeth:

1) BACKGROUND

- a) This report on Supertech Limited (“**Corporate Debtor**”) for Non-EV II Projects has been prepared by the Interim Resolution Professional (IRP) in Company Appeal (AT) (Ins) No. 406 of 2022. Prior to this report, various status reports dated May 31, 2022, July 25, 2022, September 27, 2022, November 14, 2022, December 09, 2022, January 03, 2023, January 07, 2023, January 30, 2023, July 04, 2023, July 13, 2023, September 15, 2023, October 18, 2023, November 21, 2023, January 15, 2024, February 11, 2024 and May 02, 2024 of the Corporate Debtor have already been filed by the IRP detailing with the steps undertaken by the IRP and the status of the Corporate Insolvency Resolution Process (“**CIRP**”) of the Corporate Debtor for Non-EV II Projects since March 25, 2022 (“**Insolvency Commencement Date**”) and subsequent orders of this Hon’ble Appellate Tribunal and Hon’ble Supreme Court from time to time.
- b) This Hon’ble Tribunal directed on February 12, 2024, that the IRP shall prepare a draft proposal of project wise resolution for the Non-Eco Village II projects, collect inputs on it from the stakeholders and submit these draft proposals for consideration of the Hon’ble Appellate Tribunal within 4 weeks from the date of the said order. Adhering to the same, draft project wise resolution proposals were submitted on March 21, 2024 and the Hon’ble Appellate Tribunal in its order granted three weeks of time from the date of the order to the stakeholders to give their inputs on the resolution proposal submitted by IRP.

Subsequently, after March 21, 2024 various directions were passed and by way of order dated May 31, 2024 (“order”) this Hon’ble Appellate Tribunal passed a detailed order and several directions were passed along with the process to be followed in order to resolve the issues raised by allottees and other stakeholders concerned. In pursuance of the order, the IRP proceeded with the steps contained therein by publishing the list of creditors and

convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project, project wise meetings etc..

2) APPOINTMENT OF AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

- a) The Hon’ble Appellate Tribunal, in its order, directed the IRP to ensure that the authorized representatives of the Homebuyers are selected by conducting a meeting of real estate allottees either physically or virtually to obviate any future dispute regarding various representative of the Homebuyers.
- b) Pursuant to the order the IRP invited nominations from all stakeholders of their respective authorized representatives who shall attend the meeting and submit any suggestions / objections in respect of the project-wise resolution proposals.
- c) Subsequently, a Google-Form was circulated on June 06, 2024, exclusively for homebuyers to recommend names of their preferred authorized representative (AR). The google form required the allottees to fill-in their unit details including the CRN, unit number, possession, registry status, contact details etc. and also the name of the selected authorized representatives.
- d) Further, all the Residents Welfare Associations (RWAs) were also requested to collectively choose one authorized representative who shall participate in the project-wise meetings.
- e) IRP also informed to the real estate allottees that in accordance with the directions of the court, a maximum of three (3) authorized representatives were allowed to be selected depending upon various categories of homebuyers including:
 - Homebuyers whose units are under construction.
 - Homebuyers whose units are completed and possession/fit-out has been given.
 - Representative of registered association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.
- f) As a consequence of the aforesaid process, multiple and varied inputs were received from allottees till June 11, 2024, subsequent to which meetings were scheduled with allottees to finalize the names of their choice of ARs. The IRP and his team then convened project-wise meetings for selection ARs of the allottees in each project and names of the representatives receiving the maximum nominations were presented to the allottees, from which the ARs were finalized.
- g) IRP requested all the real estate allottees to discuss any issues they have on the name as suggested by the real estate allottees through google form and post which all the issues/ objections/ inputs of allottees/homebuyers were addressed by the IRP and his team. A summary of the meetings held and final ARs appointed is mentioned below:

#	Project Name	Date of Meeting	ARs Appointed & Categories
1	Green Village Meerut	12-Jun-24	› Arvind Saxena (All categories)
2	Sports Village ¹	12-Jun-24	› Achin Majumdar (Possession not received) › Rahul Parashar (Possession not received)
3	Micasa	12-Jun-24	› Rahul Prasad (Association's Representative)
4	Hilltown	12-Jun-24	› Sumit Gupta (Possession received) › Gautam Sethi (Possession not received)
5	Araville	12-Jun-24	› Atul Dahiya (Possession received) › Shivek Marwaha (Possession not received)
6	Meerut Sports City	13-Jun-24	› Amarpal Singh (All categories)
7	Capetown & North Eye	13-Jun-24	› Gulshan Kumar (Possession not received) › Neeraj Kumar (Possession received) › Arun Sharma (Association's Representative)
8	Czar ²	13-Jun-24	› J P Tiwari (Possession received) › Munendra Singh (Possession not received) › V K Sharma (Possession received)
9	Rivercrest	13-Jun-24	Note: No Recommendation received.
10	Eco Village-I ³	14-Jun-24	› Mahinder Kumar Mahindra (Possession received) › Gaurav Kapil (Possession not received) › Vijay Chauhan (Possession received)
11	Upcountry	14-Jun-24	› Gaurav Tyagi (Possession received) › Kailash Chandra (Possession not received & Association)
12	Ecociti	14-Jun-24	› Rakesh Yadav (Possession received)
13	Romano	14-Jun-24	› Kunal Verma (Possession not received) › Sarvesh Singh (Possession received) › Manish Srivastava (Association's Representative)
14	Doon Square	14-Jun-24	Note: No majority recommendation through the process initiated by the IRP. However, during the meeting an AR was finalized by the allottees. However, the selected AR withdrew his nomination during the stakeholder meeting of the project.
15	Eco Village-III	14-Jun-24	› Chetan Kapoor (Possession not received) › Pradeep Kumar Verma (Possession received)
16	Shopprix Mall Meerut	14-Jun-24	Note: These projects are commercial in nature, and the construction is also completed. IRP requested the allottees represent them in finalizing the AR. However, no response or recommendation was received.
17	Shopprix Mall Noida	14-Jun-24	

Notes:

1. As there are no possession in the project and considering the numbers of allottees, two ARs were recommended by allottees.
2. As per the directives of the Hon'ble NCLAT, a maximum of three representatives can be appointed. Based on the nominations received from the allottees and the pending details for the nomination of AR from the association, Mr. JP Tiwari and Mr. VK Sharma (the top 2 nominees) represented allottees who have received possession, while Mr. Munendra Singh

represented allottees whose units are under construction or have not received possession at the stakeholder meeting for Project CZAR on 24.06.2024. Once the verification of the association's nomination is complete, the final list of ARs may be subject to change.

3. *As per the directives of the Hon'ble NCLAT, a maximum of three representatives can be appointed. Given the project's substantial size with over 6000 allottees in the "Possession Received" category and the absence of any nomination from the association, the top 2 nominations from this group have been considered to represent the "Possession Received" category. However, we have recently received a nomination from the association, which is currently under verification. In light of this, the final list of ARs may change.*
- h) The IRP Team then informed all the real estate allottees about the project-specific ARs and also uploaded the final list of ARs on the website of the Corporate Debtor, who shall represent the allottees in the Steering Committee meetings scheduled from June 19, 2024, to June 27, 2024.
 - i) Real estate allottees/ Homebuyers were requested to submit their objections, suggestions, and inputs on the project-wise resolution proposal to the Authorized Representatives before the project-wise meeting dates. The representatives were informed that they would receive the email IDs of all homebuyers available with the Corporate Debtor and would be required to sign a non-disclosure agreement to maintain confidentiality of information and safety/ privacy of all parties involved.
 - j) The Authorised representatives signed the Non-Disclosure undertaking and the IRP shared the Email IDs created for them to facilitate efficient interactions with the homebuyers/allottees and allow them access to the Virtual Data Room (VDR) which consist of necessary information such as due diligence reports and list of customers with their details.

3) PROJECT-WISE MEETINGS WITH STEERING COMMITTEE

- a) In furtherance to the Hon'ble NCLAT's order, the IRP sent an invite on 7th June 2024 to all the stakeholders to convene project-wise meetings for each Non-Eco Village II Project of the company with the purpose to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the projects along with other important matters. The project-wise stakeholders included the following:
 - (1) Authorized Representatives of the Real-Estate Allottees
 - (2) Institutional Financial Creditors – Lenders and Charge Holders
 - (3) Land Authorities/ Landowners
 - (4) Promoters/Ex-Management/Corporate Debtor Team
- b) The meetings were convened at the office of the Corporate Debtor, situated at E-Square, Sector 96, Noida, Uttar Pradesh, 201301 as per following schedule and representatives of all stakeholders were invited to the meetings.

#	Project Name	Date of Meeting	Time of Meeting	Annexure - MoM
1	Green Village Meerut	19-Jun-24	10:00 AM to 12:30 PM	Annexure 1
2	Micasa	19-Jun-24	01:00 PM to 03:00 PM	Annexure 2
3	Sports Village	19-Jun-24	03:30 PM to 05:00 PM	Annexure 3
4	Hilltown	20-Jun-24	10:00 AM to 12:30 PM	Annexure 4
5	Araville	20-Jun-24	02:00 PM to 03:50 PM	Annexure 5
6	Meerut Sports City	21-Jun-24	01:30 PM to 03:30 PM	Annexure 6
7	North Eye & Capetown	21-Jun-24	10:30 AM to 12:00 PM	Annexure 7
8	Czar Suits	24-Jun-24	10:00 AM to 11:30 PM	Annexure 8
9	Eco-Village 1	24-Jun-24	02:30 PM to 04:30 PM	Annexure 9
10	Rivercrest	25-Jun-24	10:30 AM to 12:15 PM	Annexure 10
11	Upcountry	25-Jun-24	03:00 PM to 05:30 PM	Annexure 11
12	Eco Citi	26-Jun-24	10:00 AM to 11:20 PM	Annexure 12
13	Romano	26-Jun-24	01:30 PM to 03:30 PM	Annexure 13
14	Doon Square	27-Jun-24	10:45 AM to 12:15 PM	Annexure 14
15	Eco-Village 3	27-Jun-24	01:30 PM to 04:00 PM	Annexure 15
16	Shopprix Mall Meerut & Hotels	28-Jun-24	02:30 PM to 04:15 PM	Annexure 16

- c) The Minutes of the meetings of each project have been attached as annexures to this status report, as stated in the above table.
- d) The meetings were convened with the purpose of discussing the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto. The IRP convened the meetings with an overview of the respective project and detailed discussion on the resolution strategy for completion of the projects along with necessary directions sought from the Hon'ble NCLAT to facilitate execution of the resolution proposal.
- e) The proposed terms for all the stakeholders including allottees, lenders and land authorities were presented in the stakeholders' meetings and representatives of respective stakeholders were invited by the to provide their comments/ suggestions/ concerns w.r.t the proposal. Detailed objections/queries of the stakeholders may be referred from the minutes of the meetings annexed to the status report.
- f) Subsequently, it is pertinent to note that there were multiple proposals/Letter of Intent (LoI) received from third party real estate developers which were also presented to the committee during the meeting. All the concerns on the proposals were also addressed by the proposer/developer as well as the promoters/ex-management of Supertech Limited.
- g) Subsequently, based on the discussion IRP sent an email to the developers, and requested to submit their revised proposals to the IRP which can be presented to the stakeholders committee and the NCLAT for consideration. The LOI received are also attached with the Annexures to the minutes of the project meeting.
- h) The IRP circulated the minutes of the meetings among all the stakeholders between 9th to 10th July 2024.

4) SUBSEQUENT MEETINGS WITH LAND AUTHORITIES

- a) Pursuant to the order passed by Hon’ble NCLAT, the IRP convened the meetings with various project-specific stakeholders. The land authorities of various projects also attended the meeting, and in the said meetings, the Land Authorities discussed and suggested that the IRP submit a consolidated proposal for all the projects.
- b) Further, they mentioned that the revised consolidated proposal should outline the payment to the land authority and the mechanism for the recovery, which is not specifically covered in the current draft proposal. Also, it is pertinent to note that the revised consolidated proposal shall include the recovery in a consolidated manner from all the projects that fall within the purview of the authority. Pursuant to this, the IRP has prepared a consolidated proposal and submitted it to the land authority for their reference and perusal.
- c) In furtherance to the stakeholders’ meetings held at the Supertech office in the second fortnight of June 2024, the IRP requested the land authorities to schedule meetings with their senior officials at the authorities’ offices. In-person meetings were convened to discuss the issues with land authorities in the presence of all the stakeholders.
- d) The IRP has informed the authorities that the matter is pending before the Hon’ble NCLAT, and the project-specific hearings were also scheduled from July 15, 2024. Further, IRP requested that the authorities provide their input on the consolidated proposal so that it can be submitted to the court for consideration. However, the authorities requested additional time to seek the necessary approvals from their senior management and informed the IRP about the same.
- e) The detailed discussions have been included in the minutes of the meetings, annexed to this status report:

#	Authority	Projects	Date of Meeting	Meeting - MoM
1	Department/directorate of town and country planning (DTCP)	› Hilltown › Araville	3-July-2024	Please refer (f)
2	New Okhla Industrial Development Authority (NOIDA)	› Capetown & North Eye › Eco-Citi › Romano	4-July-2024	Annexure 17
3	Yamuna Expressway Industrial Development Authority (YEIDA)	› Up Country	8-July-2024	Annexure 18
4	Greater Noida Industrial Development Authority (GNIDA)	› Eco Village I › Eco Village III › Sports Village › Czar Suites	9-July-2024	Annexure 19
5	State Infrastructure and Industrial Development	› Rivercrest › Doon Square	NA	Please refer (g)

Corporation of Uttarakhand Limited (SIIDCUL)			
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- f) It is pertinent to note that on June 03, 2024, IRP had detailed discussion with the Director of DTCP, Mr. Amit Khatri, and it was informed to the IRP that they are evaluating the proposal and post which, if required, they will share a revised proposal to the IRP and the corporate debtor.
- g) The SIDCUL in the meeting confirmed that they will evaluate and inform the IRP about the same. Pursuant to which on July 12, 2024, the SIDCUL has shared a revised proposal. The same is attached as **Annexure 20**.

5) LETTER OF INTENTS (“LOI”) FROM DEVELOPERS

- a) The IRP, while inviting all the stakeholders for the said meetings in his email dated 7th June 2024, had also requested the stakeholders to submit any proposal/ term sheet/ revival plan for completion of any of the Non-Eco Village 2 projects, at least three days before the meeting. The IRP had received Letter of Intents (“LOIs”) from various developers on multiple dates who expressed their willingness to invest in the projects of the Corporate Debtor.
- b) All such proposers/developers were invited by the promoters/ex-management in the stakeholders’ meetings to present their LOIs to the committee and address all the related concerns/queries. Project-wise overview of the LOIs submitted has been stated below:

#	Project Name	Name of Developer	Brief Overview of Proposal
1	Green Village Meerut	Ametek Buildtech	› A combined proposal submitted for Project Green Village Meerut and Project Micasa, Bangalore. › Initial infusion of INR 15 Cr. proposed in Project Green Village Meerut over 6-8 months for working capital purposes › All the revenues of Project Green Village Meerut shall be attributed to Ametek › Revenue Share of 10-15% to Supertech Limited in Green Village › All the costs of Project Green Village shall be borne by Ametek › 100% revenues of Project Micasa to be realized by Ametek (approx. INR 7-8 Cr.) and construction costs (approx. INR 15-16 Cr. excluding marketing expenses) to be borne by them.
2	Micasa		
3	Sports Village	Apex Heights	› Land to be purchased as a greenfield project in an as-is-where-is condition. › Majority of the consideration shall be paid to the land authority. › Past payments to land authority by Supertech shall be reimbursed through consideration, which may be utilized to refund homebuyers.

#	Project Name	Name of Developer	Brief Overview of Proposal
			<ul style="list-style-type: none"> › The land authority will sublease the land to Apex Heights, with pending dues paid according to a payment plan: 25% upfront and the remainder over 8 years through an escrow account. Thirty percent will be allocated to land dues and the remaining 70% disbursed for construction. › The project will commence as a new project after obtaining permission from the authority. › Regarding homebuyers, the principal amount paid will be refunded, along with any accrued interest due to payment delays. However, interest accrued previously cannot be reimbursed by Apex Heights. The complete principal amount can be refunded post 120 days from approval by the Land Authority. › If homebuyers choose not to take a refund, unit area equivalent to the percentage of the amount paid (at the previous rate) will be allocated, with the remaining unit area provided at the current rate.
4	Upcountry	Nimbus Developers	<ul style="list-style-type: none"> › Proposed to partner as the Development Manager and bring in new funds of ~INR 100 cr. at costs of 20% p.a. › DM Fee of 20% of gross collections › Construction and delivery of units to be undertaken by Nimbus › RERA mechanism to be followed, liabilities payable out of 70% funds › Building layouts required to be updated to complete the project, authority's assistance requested
5	Romano	Antriksh Developers	<ul style="list-style-type: none"> › Developer proposed an initial investment of 50 crores to be utilized for completion of project and any other liability as per the BBA with allottees › Suggested a payment mechanism for land authority basis various reliefs requested including zero period benefits, settlement of land disputes, reliefs from interests/penalties etc. › In case of lenders, the developer Is ready to make payment of 75% of the ledger balance within a particular time period. › An escrow account to be opened - 20% shall be paid to authorities, 50% will be used for construction and 30% to lenders. › Proposed to be completed within 3 years provided land dispute is resolved › All the sanction plans are to be renewed and revalidated by the land authority
6	Doon Square	EBI Developers	<ul style="list-style-type: none"> › Last mile funding to be infused in the project, ranging from INR 20 Cr. to INR 50 Cr. in a phased manner › ~INR 5 Cr. outright payment to the lenders and subsequently through escrow mechanism

#	Project Name	Name of Developer	Brief Overview of Proposal
			<ul style="list-style-type: none"> › 3 months required to kick-start construction, targeting completion in 12-18 months › 70% collections to be used solely for construction activities › Authority dues to be paid in full as per proposed installment plan › All terms and conditions of the BBA shall be honored
7	Eco-Village 3	Antriksh Developers	<ul style="list-style-type: none"> › Map revalidation and approval of FAR (maps and FAR cancelled earlier due to non-payment of full dues) requested from authority › Requested the land authority to allow registry of units where completion has been given by authority › Collections to be transferred to escrow accounts in following manner: › 30% Escrow Account to pay 75% of lenders/financial institutions balances as of NPA date › 20% Escrow Account (out of the 70% account) to pay the land authorities in full › Dues of lenders/land authorities to be settled in 1.5-2 years through escrow mechanism. › Infuse INR 50 Cr. towards construction activities. › All terms and conditions of the builder buyer agreement to be honored.

- c) The allottees, land authorities, lenders, put forth their concerns/queries in the respective meetings, which were clarified by the developers. The detailed discussions on the proposal are covered in the minutes of the meetings and the LOIs are attached along with the minutes.
- d) The IRP requested the developers to submit the revised LOIs after incorporating all the requests/addressing the concerns of stakeholders based on their discussion in the meetings. An email was also sent to the developers after the stakeholder meetings to submit their revised offer based on discussion held with the allottees, lenders and the land authorities along with the below-mentioned documents:
- i) Audited Financial Statement (Last 3 FY) – Standalone and Consolidated
 - ii) Unaudited Current Year and Quarter Financial Statement/CA Certificate.
 - iii) Consortium Agreement, if any.
 - iv) Implementation Schedule
 - v) Confidentiality Agreement
 - vi) Related Party Declaration and Affidavit
 - vii) Detailed Profile of the Company (Subsidiary and Holding Both)
 - viii) Certificate for corporate structure of the company submitting the proposal, group companies, affiliates, parent company, and the Ultimate Parent company.

- ix) Power of Attorney/ Board Resolution/ Authorisation of Signatory
 - x) Amount of EMD/PBG by way of Financial Bank Guarantee that shall be provided by you to back your offer.
- e) The revised offers from the developers, as per the discussion in the meetings, are awaited by the IRP and shall be taken up for discussion in the subsequent stakeholder meetings, if any.

6) CONCLUSION

Following the directions of the Hon’ble NCLAT, meetings were conducted with all the project stakeholders at the office of Supertech Limited and subsequently at the office of the Land authorities with their senior officials. The revised project-wise resolution proposals shall be submitted to the Hon’ble Appellate Tribunal after incorporating the changes based on discussions with a request for approvals from all the stakeholders.

Further, the IRP had submitted tentative dates of Project Wise Hearing, however in the final order dated May 31, 2024, few of the projects were not mentioned which are as under and those may be listed as per the convenience of this Hon’ble Appellate Tribunal in August, 2024:

	Project Name	Proposed Hearing Date (Subject to the convenience of this Hon’ble Appellate Tribunal)	Proposed Hearing Time
	Hearing		
1.	Micasa	06-08-2024	02:00 PM
	Hearing		
2.	Hilltown	07-08-2024	02:00 PM
3.	Araville	07-08-2024	02:00 PM
	Hearing		
4.	Czar Suits	08-08-2024	02:00 PM
5.	Eco-Village 1	08-08-2024	02:00 PM

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)
Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224
AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:
Supertech Limited
21st - 25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303
E-mail: cirpsupertech.nonev2@gmail.com
E-mail: iphiteshgoel@gmail.com

MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH LIMITED
(Non-Eco Village II Projects)

held on Wednesday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 12:30 PM (IST)

**PROJECT
GREEN VILLAGE MEERUT**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
Insolvency Professional Entity (IPE)			
2.	Alvarez & Marsal India Professional services LLP	Insolvency Professional Entity	In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Arvind Saxena	Authorized Representative of Homebuyers	Video Conferencing

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In-person
2.	Mr. Mohit Arora	Promoter and Ex-Management	In-person
3.	Mr. Manish Goel	Representative of Promoter	In-person
4.	Mr. Anil Sharma	Ex-Management (STL)	In-person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoter	In-person
6.	Mr. Yogesh Goswami	GM – Sales & Operations (STL)	In-person

D. M/S AMETEK BUILDTECH INDIA PVT. LTD.

S.No.	Name	Designation	Mode of Presence
1.	Mr. Deepak Arora	Director	In-person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Green Village Meerut, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise

meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon'ble Court's order dated 31.05.2024, the IRP convened project-wise meetings for selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through a Google form. Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorized representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- 1) Homebuyers whose units are under construction.
- 2) Homebuyers whose units are completed and possession/fit-out has been given
- 3) Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

1) Mr. Arvind Saxena

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement ("NDA") to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Authorized Representatives of Homebuyers/Allottees
- 2) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, current status of the legal proceeding before the Hon'ble NCLAT, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Green Village Meerut
Location of the Project	Meerut Jainpur, Meerut
Land Area	21
Land Ownership	Freehold
Land Authority	MDA
Total Saleable Area (in sq. ft.)	1,976,216
Sold Area (In sq. ft.)	1,264,424
Unsold Area (In sq. ft.)	711,792
Estimated Project Cost excluding land costs (INR Lacs)	30,094
Costs Incurred^ (INR Lacs)	15,364
Costs to be incurred (INR Lacs)- Excl. Land Cost	14,748
Completion % launched	75%
Completion % total	51%
Total Number of Units	2,115
Units Sold	1,440
Units Handed Over to Allottees	1015
Amount received from sold units (INR Lacs)	23,621
Amount receivable from Sold units# (INR Lacs)	3,359
Unsold Units	675
Claims Amount Admitted – Homebuyers (INR Lacs)*	2,507

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

Mr. Arvind Saxena, the Authorized Representative (AR) attended the meeting virtually on behalf of all the allottees. The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees.

He expressed his alignment with the resolution proposal submitted to the NCLAT and emphasized the importance of timely completion of the project to ensure delivery of units to the allottees. No further objections/concerns were submitted by the AR of homebuyers.

The AR then, took a leave from the meeting early, due to personal reasons.

D. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the promoter of the company submitted that the primary objective of these meetings is to ensure completion of the project and delivery of units to the allottees. Matters discussed and promoters' submission have been summarised below:

S. No.	Points of Discussion	Promoter/Ex-management's Responses	Outcomes
1	The IRP enquired if there are any land authorities in the project and costs expected to be incurred for land dues, approvals, licenses etc. required to complete the project.	The promoters/ex-management informed the committee that the project is located on freehold land which was purchased by the company from multiple landowners. No dues are pending w.r.t the land payments. Meerut Development Authority is responsible for granting approvals, licenses etc. and approval Costs of approx. INR 40 Lacs- INR 1 Cr. are expected to be incurred to get the revise plan approved as the earlier approval has lapsed in 2013.	Approval costs to be incorporated in the resolution proposal.
2	The IRP requested promoters to highlight the major issues for delay in the project.	The promoters/ex-management stated multiple reasons due to which the project was stalled, including, slowdown in the market, impact of Covid-19, commencement of insolvency on the developer owing to financial troubles and a major trust deficit among the homebuyers/allottees.	
3	The IRP requested the promoters to share their comments on the due diligence reports, including the pending costs, timelines, sales prices etc.	The project director informed the committee that all the due diligence reports are majorly aligned with the actual status of the project. Since the construction works are in progress, some costs have already been incurred on accrual basis post the due diligences. Majority of the work is pending in towers M3, M4 and N2. Towers M4 and N2 will take ~1 year and M3 will take	Updated Costs and operational creditors to be incorporated in the resolution proposal (no major net impact in cashflows).

		~1.5 years to complete with approx., costs of INR 40-42 Cr.	
4	The IRP asked for promoter/ex-management's inputs on the funds required to maintain the working capital cycle of the project, as the amount might have to be raised as an interim finance.	As per the promoters and the ex-management, an initial funding of INR 20 Cr. is required in the project (INR 10 Cr. for launched and INR 10 Cr. for unlaunched) which shall be repaid over a period of 1.5 – 2 yrs from launched and 3 yrs from unlaunched.	Interim Funding to be incorporated in the resolution proposal based on the final Lol shared by Ametek.
5	It was noticed by the IRP that number of claims filed by the allottees are substantially lower than the impacted allottees.	The promoters/ex-management stated that unawareness of homebuyers about the IBC, claims filing process is the primary reason for lesser number of claims being filed.	na
6	The IRP enquired about any disputes/findings in the title search/legal due diligence reports and requested the promoters to submit reconciliations of discrepancies, if any.	The promoters/ex-management acknowledged the concern and sought time to respond after checking their internal records.	Promoters to submit their workings.

E. Discussion on Letter of Intent(s) Received

The IRP had received an email from the promoters/ex-management of the company on 18th May 2024, stating that **M/s Ametek Buildtech Pvt. Ltd. ("Ametek")** had submitted Letter of Intent ("Lol") for projects Green Village Meerut and Micasa. The said Lols were also attached in the email.

The promoters/ex-management requested the IRP to allow Ametek to present their Lol/proposal and Mr. Deepak Arora, the director of Ametek was invited to the meeting.

The IRP requested Mr. Deepak Arora to give a brief profile of Ametek, his role in the company and present the proposal submitted by Ametek.

I. Ametek Buildtech Pvt. Ltd. - Overview

- Ametek. is a Delhi NCR based developer, currently developing Project Park Avenue in Ghaziabad, U.P. Mr. Deepak Arora is a part of the promoters' group and director of the company who is responsible for all the operational & managerial decisions.

- It is submitted by the promoters/ex-management that Supertech Limited has previously worked with Ametek along with two other developers for submission of a joint bid to an authority for a land parcel in the Sports City, Noida. Further, they mentioned that only Ametek was the only developer who fulfilled all the compliances for a Sports City project and successfully completed the project. Ametek has applied for completion in the project.
- The IRP also asked whether the entity is a related party to the corporate debtor. Mr. Deepak Arora confirmed that they are not a related party. The IRP requested them to submit the Revised proposal along with affidavit under Section 29A of the code is to be submitted by Ametek Developers.

II. Proposal Submitted by Ametek

Key terms proposed:

- › A combined proposal has been submitted for Project Green Village Meerut and Project Micasa, Bangalore.
- › Initial infusion of INR 15 Cr. in Project Green Village Meerut over 6-8 months for working capital
- › All the revenues of Project Green Village Meerut shall be attributed to Ametek
- › Revenue Share of 10-15% to Supertech Limited
- › All the costs of Project Green Village Meerut shall be borne by Ametek
- › Revenues of Project Micasa to be realized by Ametek and construction costs (excluding marketing expenses) to be borne by them. (This has been offered as an additional consideration as Project Micasa is originally in deficit)

The Letter of Intent (“LoI”) submitted by Ametek has been attached as **Annexure 1**.

- Various concerns of the steering committee were discussed and addressed by Ametek, as summarized in the table below:

S. No.	Concerns	Ametek's Response
1	It was highlighted that revenue share of 10-15% might not be a sufficient consideration for the developer.	Ametek noted down all the concerns/views and requested for time to submit their final proposal.
2	The IRP asked Ametek explore the avenues of outright purchase of the project as well as a joint venture/ development management arrangement and provide their final plan in the best interests of all the stakeholders.	
3	The promoters enquired Ametek if they would prefer to invest in the project under governance of the insolvency code or take the project out of the CIR process. The IRP explained the legal aspects of both the scenarios and pros/cons of both the mechanisms mentioned by the promoters.	

4	Considering, the current proposal does not offer any assurance of realisation of receivables in the project, it was suggested if Ametek could consider paying an upfront amount along with revenue share or propose a time-bound instalment schedule. This will enable continuity of construction activities in the project.	
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The IRP requested representative of Ametek to submit their final proposal within 6-10 days, subsequent to which a follow-on meeting will be convened to discuss with all stakeholders in the first week of July.

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders, promoters & ex-management as well as Ametek on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Green Village Meerut | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:18 PM
To: arvind saxena <arvindsaxenaiaf@yahoo.co.in>, AR1_GreenVillageMeerut@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>
Cc: Hitesh Goel <phiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Green Village Meerut held on Friday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 12:30 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)**

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments



Supertech_NCLAT_Order_31May24.pdf
180K



GVM_Stakeholders Meeting_19.06.2024.pdf
317K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Wednesday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 01:00 PM and concluded at 03: 00 PM (IST)

PROJECT
MICASA

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
<u>Insolvency Professional Entity (IPE)</u>			
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Rahul Prasad	Authorized Representative of Homebuyers	Video Conferencing

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In person
2.	Mr. Mohit Arora	Promoter and Ex-Management	In person
3.	Mr. Vijay Narayan	Project Director	In person
4.	Mr. Radhey Shyam Jhanwer	Representative of Promoter	In person

D. M/S AMETEK BUILDTECH INDIA PVT. LTD.

S.No.	Name	Designation	Mode of Presence
1.	Mr. Deepak Arora	Director	In person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Upcountry, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

1) Mr. Rahul Prasad

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Authorized Representatives of Homebuyers/Allottees
- 2) Promoters/Ex-Management

Project*	MICASA
Location of the Project	Bellahalli, Bengaluru
Land Area (Acre)	2
Land Ownership	Joint Development Agreement
Total Saleable Area (in sq. ft.)	262,143
Sold Area (In sq. ft.)	261,007
Unsold Area (In sq. ft.)	1,136
Estimated Project Cost (INR Lacs)	6,315
Costs Incurred (INR Lacs)	4,729
Costs to be incurred^ (INR Lacs)	1,587
% completion of Project (Overall)	75%
Completion % Launched	75%
Total Number of Units	200
Units Sold	199
Units handed over to Allottee	14
Amount received from Sold Units# (INR Lacs)	5,766
Amount receivable from Sold units# (INR Lacs)	789
Unsold Units	1
Claims Amount Admitted – Homebuyer (INR Lacs) *	4,673

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

B. Discussions with Real Estate Allottees of the Project

Mr. Rahul Prasad, the Authorized Representative (AR) attended the meeting virtually on behalf of all the allottees. The IRP explained the proposal for homebuyers/real estate allottees and

emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. IRP then invited the AR to provide inputs/views on the proposal.

S. No.	Query by AR	IRP's Responses	Outcomes
1	AR highlighted pending infrastructure work in the project.	IRP appraised that the primary goal of the proposal is to complete construction, which requires funding. Therefore, the payment from sold receivables is essential to follow the updated payment plan and proceed with the construction of units and infrastructure.	.
2.	AR has requested details regarding pending payments from the Homebuyers. Upon receipt of this information, AR volunteered to approach the Homebuyers individually to understand the reasons for non-payment.	IRP informed that the resolution proposal will be shared with AR later. Further, AR can analyse the project's status accordingly	
3.	AR informed that the team from Supertech Limited responsible for construction at Micasa informed that of release of funds by the IRP as the reason for the inability to complete construction.	IRP appraised that due to a lack of funds in the project, they are unable to release any funds for construction. This funding shortfall has stalled construction progress for the past two years, during which interim funding was being sought. To reduce dependency on such interim measures, alternate mechanisms and proposals are being introduced. The objective of these proposals is to establish a streamlined process approved by the Hon'ble Tribunal.	
4.	AR mentioned various issues in the present infrastructure such as Leakage in RCC cement structure in basement, makeshift gate installed, boundary wall painting etc	The IRP informed that the work is under progress and the issues are being resolved. Any new infrastructure development will require funds from receivables.	

5.	AR mentioned that the on-ground team at Micasa is not supervising the construction and funds infused into construction diligently. AR requested the IRP to conduct forensic audit,	IRP informed that global Due Diligence agencies like CBRE were appointed that conducted site visits, made estimates on the demand of the project and since they are independent, they will give a report based on their independent judgement. The data is confidential as well. So, the AR can review the reports accordingly to understand the construction status and utilisation of funds.	
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C. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the promoter of the company submitted that the primary objective of these meetings is to ensure completion of the project and delivery of units to the allottees. Matters discussed and promoters' submission have been summarised below:

S. No.	Points of Discussion	Promoter/Ex-management's Responses	Outcomes
1	The IRP enquired if there are any land authorities in the project and costs expected to be incurred for land dues, approvals, licenses etc. required to complete the project.	The promoters/ex-management informed the committee that there are no outstanding land dues. They also stated that 70 units were scheduled to be transferred to land collaborator Naseer Subaan, out of which 20 units are already transferred.	
2	The IRP requested promoters to highlight the major issues for delay in the project.	The promoters/ex-management stated that the completion of construction of units in the project will not take 24 months as mentioned in the proposal. They informed that approximately 4-6 months will be required to complete the construction. However, additional time will be taken for completion of infrastructure and works related to firefighting,	

		electricity connection etc. are already in progress.	
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D. Discussion on Letter of Intent(s) Received

The IRP had received an email from the promoters/ex-management of the company on 18th May 2024, stating that Ametek Buildtech Pvt. Ltd. ("**Ametek**") had submitted Letter of Intent ("LoI") for projects Green Village Meerut and Micasa. The said Lols were also attached in the email.

The promoters/ex-management requested the IRP to allow Ametek to present their Lol/proposal and Mr. Deepak Arora, the director of Ametek was invited to the meeting.

The IRP requested Mr. Deepak Arora to give a brief profile of Ametek, his role in the company and present the proposal submitted by Ametek.

I. Ametek Buildtech Pvt. Ltd. - Overview

- Ametek. is a Delhi NCR based developer, currently developing Project Park Avenue in Ghaziabad, U.P. Mr. Deepak Arora is a part of the promoters' group and director of the company who is responsible for all the operational & managerial decisions.
- It is submitted by the promoters/ex-management that Supertech Limited has previously worked with Ametek along with two other developers for submission of a joint bid to an authority for a land parcel in the Sports City, Noida. Further, they mentioned that only Ametek was the only developer who fulfilled all the compliances for a sports City project and successfully completed the project. Ametek has applied for completion in the project.

II. Proposal Submitted by Ametek

Key terms proposed:

- › A combined proposal has been submitted for Project Green Village Meerut and Project Micasa, Bangalore.
- › Approximately 15-16 crores construction is pending whereas the revenue that can be generated is approximately 7-8 crores. However, ready to complete construction of Project Micasa if the proposal for completion of construction submitted for Green Village Meerut is accepted.

The Letter of Intent ("LoI") submitted by Ametek has been attached as **Annexure 1**.

The IRP informed the stakeholders that due to unavailability of funds and prolonged court processes it is difficult to complete the project, So, there is requirement of Joint development to proceed with completion of the project. Once the proposal is approved, construction can be completed in a streamlined manner.

The IRP requested representative of Ametek to submit their final proposal within 6-10 days. The IRP also submitted that the proposed developer needs to also submit additional documents in relation to the financial strength, Section 29A compliance etc. along with the revised proposal. AR

informed that he will discuss the proposal with the homebuyers before the next meeting. IRP informed that a follow-on meeting will be convened to discuss with all stakeholders in the month of July after the receipt of the revised proposal.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Micasa | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Tue, Jul 9, 2024 at 5:19 PM

To: Rahul Prasad <rahul.30may@gmail.com>, AR1_Micasa@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>

Cc: Hitesh Goel <phiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Micasa held on Wednesday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 01:00 PM and concluded at 03: 00 PM (IST).

For or on behalf of,

Hitesh Goel**Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)**

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments**Supertech_NCLAT_Order_31May24.pdf**
180K**Micasa_Stakeholders_Meeting_19.06.2024.pdf**
275K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

held on Wednesday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 03:30 PM and concluded at 05:00 PM (IST)

**PROJECT
SPORTS VILLAGE**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
Insolvency Professional Entity (IPE)			
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Rahul Parashar	Authorized Representative of	In person
2.	Mr. Achin Majumdar	Homebuyers	In person

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In person
2.	Mr. Mohit Arora	Promoter and Ex-Management	In person
3.	Mr. Manish Goel	Representative of Promoters	In person
4.	Mr. Anil Sharma	Project Director	In person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoters	In person
6.	Mr. S.K. Mathur	Director – Business Development (STL)	In person
6.	Mr. Yogesh Goswami	GM – Sales & Operations (STL)	In person

D. LAND OWNER/AUTHORITY

S.No.	Name	Designation	Mode of Presence
1.	Mr. Pranav Singh Rathore	Finance Team - GNIDA	Video Conferencing
2.	Mr. Devi Singh	Legal Team - GNIDA	Video Conferencing

E. APEX BUILDERS TEAM

S.No.	Name	Organisation	Mode of Presence
1.	Mr. Satnam Singh & team	Apex Builders	In person

LIST OF MATTERS DISCUSSED/ NOTED

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Sports Village, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble Court’s order dated 31.05.2024, the IRP convened project-wise meetings for selection of authorized representatives (“**ARs**”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through a google form. Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorized representatives were allowed to be selected depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given.
- Representative of registered association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Sports Village

- 1) Mr. Rahul Parashar
- 2) Achin Majumdar

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Authorized Representatives of Homebuyers/Allottees
- 3) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Sports Village
Location of the Project	Sector 10, Greater Noida West
Land Area (Acre)	62
Land Ownership	Leasehold
Land Authority	Greater Noida Industrial Development Authority (GNIDA)
Total Saleable Area (in sq. ft.)	71,03,708
Sold Area (In sq. ft.)	4,20,295
Unsold Area (In sq. ft.)	66,83,413
Costs to be incurred [^] (INR Lacs)	1,64,807
% completion of Project (Overall)	1%
Total Number of Units	4,879
Total Units Sold	335
Amount received from Sold Units (INR Lacs)	4,109
Amount receivable from Sold units [#] (INR Lacs)	11,321
Claims Amount Admitted - Homebuyer (INR Lacs)*	3,042
Claims Amount Admitted– Land Authority (GNIDA) (INR Lacs)	63,528

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

Mr. Rahul Prasad, the Authorized Representative (AR) attended the meeting virtually on behalf of all the allottees. The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. IRP then invited the AR to provide inputs/views on the proposal.

S. No.	Query by AR	IRP's Responses	Outcomes
1.	AR inquired about the previous processes undertaken to raise finance for the project.	IRP briefed about the interim finance-seeking process. IRP indicated they had received term sheets previously, but the effort did not yield results. Consequently, due to significant delays, the Hon'ble Tribunal mandated exploring alternative resolution mechanisms, prompting the introduction of project wise resolution proposals	
2.	AR queried IRP about the rationale behind the estimated construction completion time outlined in the proposal.	IRP informed that global due diligence agencies were appointed to conduct site visits, provide estimates, and offer their independent assessments. The data gathered is confidential. AR can review these reports to gain insights into the construction progress and fund utilization.	
3.	AR inquired about the method used for conducting the verification process of claims.	IRP explained that claims are verified based on the records available with the Corporate Debtor.	
4.	AR inquired about how infusion of finance in the future, if any would be allocated between land authorities and homebuyers.	IRP clarified that the allocation of funds will be determined based on the proposal put forth by the developer or financier injecting funds into the project.	

D. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the promoter of the company submitted that the primary objective of these meetings is to ensure completion of the project and delivery of units to the allottees. Matters discussed and promoters' submission have been summarised below:

S. No.	Points of Discussion	Promoter/Ex-management's Responses	Outcomes
1.	The IRP requested the promoters to provide an overview of their efforts to seek interim finance.	The promoters informed that since the order in February 2024, they have made various attempts to seek finance for the completion of projects. Recently, Apex Heights has made a proposal to purchase the land of project Sports Village Meerut	

E. Discussion on Letter of Intent(s) Received

The promoters/ex-management requested the IRP to allow Apex Heights Pvt Ltd to present their Lol/proposal.

The IRP requested Mr. Satnam Singh to give a brief profile of Apex, his role in the company and present the proposal submitted by Apex

I. Apex Heights Pvt Ltd. - Overview

Apex Heights, a developer based in Delhi NCR, has successfully delivered 3 projects in the region. They currently have 3 ongoing projects in Ghaziabad and 1 project in Noida nearing completion. Their cash flows are positive, indicating no significant issues in securing finance. Additionally, they have settled the land dues for all three ongoing projects.

II. Proposal Submitted by Apex Heights Pvt Ltd

Key terms proposed:

- The land will be purchased as greenfield land for a consideration.
- Majority of the consideration will be paid to the land authority.
- Any payment made by Supertech towards the land will be reimbursed through consideration, which Supertech may utilize to refund homebuyers.
- The land authority will sublease the land to Apex Heights, with pending dues paid according to a payment plan: 25% upfront and the remainder over 8 years through an escrow account. Thirty percent will be allocated to land dues and the remaining 70% disbursed for construction.
- The project will commence as a new project after obtaining permission from the authority.
- Regarding homebuyers, the principal amount paid will be refunded, along with any accrued interest due to payment delays. However, interest accrued previously cannot be reimbursed by Apex Heights. The complete principal amount can be refunded post 120 days from approval by the Land Authority.
- If homebuyers choose not to take a refund, unit area equivalent to the percentage of the amount paid (at the previous rate) will be allocated, with the remaining unit area provided at the current rate.

Discussion regarding the suggested proposal is summarised below:

S. No.	Points of Discussion	Responses	Outcomes
1.	IRP enquired if the developer is a related party to Supertech Limited	The developer informed that they are not related to Supertech Limited.	
2.	The IRP requested the authority to provide an in-principal approval to the proposal, contingent upon alignment with their policies, to be presented before the court.	The land authority responded that they would consult their panel advocate and provide their views on the proposal.	
3.	The AR requested the Developers to include the payment of interest along with the principal amount due to the homebuyers. Alternatively, the AR suggested offering equivalent unit areas at old rates to cover the outstanding interest due to them.	Apex Heights Pvt Ltdto consider including the previously accrued interest amount in their proposal. AR informed that they will discuss the proposal with homebuyers before the next meeting. Once the revised proposal is received.	
4.	The IRP requested the developers to include provision of fund for Supertech Limited in their proposal, allowing the funds to be utilized for completing the construction of deficit projects.	Representatives took note of the same.	

The IRP informed stakeholders that due to insufficient funds and prolonged court processes, completing the project without joint development is challenging. Therefore, joint development is necessary to proceed efficiently with project completion. Once approved, construction can proceed smoothly

The IRP urged Apex Heights' representative to improve the proposal by incorporating the interests of all the stakeholders and submit their final proposal within 6-10 days. Promoters requested The IRP shall schedule a follow-up meeting with all stakeholders to further discuss the matter.

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Sports Village | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:19 PM
To: inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastavaIAS@gnida.in, ceo@gnida.in, aceopk@gnida.in, CA Rahul Parashar <carahulparashar@gmail.com>, achinmajumder@yahoo.co.in, Rahul Parashar <AR1_SportsVillage@cirpsupertech.in>, AR2_SportsVillage@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Sports Village held on Wednesday, the 19th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 03:30 PM and concluded at 05:00 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)****Correspondence Address:**

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments****Supertech_NCLAT_Order_31May24.pdf**
180K**Sports Village_Stakeholders Meeting_19.06.2024.pdf**
246K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Thursday, the 20th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 12:30 PM (IST)

PROJECT
HILLTOWN

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
<u>Insolvency Professional Entity (IPE)</u>			
2.	Alvarez & Marsal India Professional services LLP		In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Gautam Sethi	Authorized Representative of Homebuyers	Video Conferencing
2.	Sumit Gupta		In person

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. Mohit Arora	Ex-Management	In person
2.	Mr. Manish Goel	Ex-Management	In person
3.	Mr. Anil Taluja	Ex-Management	In person
4.	Mr. Radhey Shyam Jhanwer	Ex-Management	In person
5.	Mr. Bipin Agarwal	Project General Manager	In person

D. FINANCIAL CREDITORS/CHARGEHOLDERS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Mukesh Pruthi	Indiabulls commercial credit	Video Conferencing
2.	Mr. Kapil Bhandari	Limited	Video Conferencing
3.	Mr. Devbrat	Indiaulls Housing Finance Limited	Video Conferencing
4.	Mr. Sanjeev Kumar	Honey Builders Limited	Video Conferencing

E. LAND AUTHORITY/OWNER

S.No.	Name	Designation	Mode of Presence
1.	Ms. Poorva Gupta	Directorate of Town & Country Planning	Video Conferencing

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Hilltown, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- 1) Homebuyers whose units are under construction.
- 2) Homebuyers whose units are completed and possession/fit-out has been given
- 3) Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Hilltown

- 1) Gautam Sethi
- 2) Sumit Gupta

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

SUMMARY OF STAKEHOLDERS’ MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Hilltown
Location of the Project	Sector-2 Sohna, Gurgaon
Land Area (Acre)	120
Land Ownership	Joint Development Agreement
Land Authority	Directorate of Town & Country Planning (“DTCP”)
Total Saleable Area (in sq. ft.)	63,52,508
Sold Area (In sq. ft.)	41,33,715
Unsold Area (In sq. ft.)	22,18,793
Costs to be incurred^ (INR Lacs)	96,461
% completion of Project (Overall)	9%
Completion % Launched	28%
Total Number of Units in Launched Phase	1,950
Units Sold in Launched Phase	1,484
Units Already Handed Over	211
Amount received from Sold Units (INR Lacs)	1,44,818
Amount receivable from Sold units# (INR Lacs)	29,504
Unsold Units in Launched Phase	466
Charge Holders in the Project	Indiabulls Commercial Credit Limited and Indiabulls Housing Finance Limited
Claims Amount Admitted - Homebuyer (INR Lacs)*	30,405
Claims Amount Admitted– Land Authority (DTCP) (INR Lacs)**	12,820

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

S. No.	Authorised Representative's query	IRP responses	Outcomes
1	AR queried why India Bulls Limited currently holds the charge on the project and why Varde Partners couldn't provide the loan instead. Additionally, AR asked whether the charge could be transferred at a later stage.	IRP explained that India Bulls Limited had previously extended a loan facility to Project Hilltown, resulting in their holding a charge on the project. If Varde Partners were to provide a loan facility, they would also acquire a charge on the project, as a charge acts as security for the loan amount extended to creditors. Regarding the transfer of the charge, IRP mentioned that this could be determined following discussions with India Bulls Limited.	
2.	AR asked IRP about the reasoning behind the cost estimates provided for completing the remaining construction in the project as outlined in the proposal. Additionally, AR inquired whether a forensic audit has been conducted.	<p>IRP explained that global reputed due diligence agencies were engaged to conduct site visits, provide estimates, and offer independent assessments. AECOM provided estimates for the remaining construction work, while CBRE conducted a valuation of the project. A buffer of approximately 15% has been incorporated into these estimates. The data collected is confidential and will be made available for ARs to review after signing a Non-Disclosure Agreement (NDA). These reports will provide insights into the progress of construction and the utilization of funds.</p> <p>Additionally, IRP informed that transaction are reviewed by the due diligence agencies so far and have presented their findings. Any transaction review under the provisions of IBC is subject to the orders of Hon'ble NCLAT.</p>	
3.	AR inquired why approximately 61 crores of	IRP explained that the amount of approximately 61 crores has not been admitted because certain homebuyers	

	the claims from homebuyers, as per the proposal, have not been admitted..	have already taken possession of their units. Therefore, their claims have been admitted at their notional value. Further, there are claims which are over and above the amount admissible as per the terms of the agreement. Hence, those claims are not admitted.	
4.	AR inquired about the creation of an escrow account and whether revenue from one project has been utilized for the construction of another project.	IRP clarified that before the insolvency commencement date, it was observed that monies across various projects were received in common accounts for some period. Further, the RERA had expired and RERA regulations were not complied with. However, since Hon'ble NCLAT order, the accounts for each project are kept separate	
5.	AR inquired whether the subvention scheme can be included in the proposal if cash flow is received in the future.	IRP explained that due to the current lack of funds, the priority in the proposal is given to construction. While the project remains viable, there are currently no inflows of funds. Therefore, in order to meet all obligations in the future, IRP requested that homebuyers make their pending payments using receivables from units that have already been sold.	
6.	AR inquired why further loans cannot be taken from banks to fund the construction of the project. Additionally, AR suggested facilitating the sale of unlaunched land to generate funds.	IRP explained that Supertech Limited cannot sell the land because it only holds development rights and does not have ownership of the land itself. Additionally, banks are not inclined to provide loans to insolvent companies.	
7.	AR expressed concern that the proposal places the entire burden of generating cash inflows on homebuyers.	<p>IRP clarified that the burden does not fall on all homebuyers, as the proposal does not seek additional funds from them. It only seeks payments from homebuyers who have purchased units but have not completed their full payments.</p> <p>IRP further explained that in a real estate project, the source of funds are directly linked to sale of inventory which are basically allottees. Further, the completion of such inventory is viable from the balance receivables of sold inventory. Further, the unsold inventory</p>	

		shall also be sold to generate inflows for overall completion of the project and meet the repayment obligations of various stakeholders.	
8.	AR inquired about why the interim finance process did not work out.	IRP explained that they had received two proposals for interim finance previously, but neither financier has submitted their final proposal yet. One of the financiers was willing to provide interim funding, but it was specifically for other projects and not for Hilltown.	
9.	AR asked about the connection between the payments of instalments by homebuyers and the completion of construction.	IRP clarified that the payments of instalments by homebuyers will be linked to the progress of construction. If a significant portion of the payment is already made, the homebuyer will be required to pay the remaining balance upfront in a lump sum. However, if a substantial portion of the payment is still outstanding, homebuyers will need to make the payments in instalments over a specified period according to a predetermined payment plan.	
10.	AR asked whether the funds received from homebuyers could be utilized for towers other than the one in which their unit is located.	IRP indicated that this decision could be determined later, contingent upon obtaining consent from lenders and land authorities.	
11.	AR conveyed that the homebuyers desire to initiate the process as soon as possible without imposing any additional charges on them.	IRP took a note of their submission.	

D. Inputs/Comments of the Financial Creditors or charge Holders

S. No.	Queries by Financial Creditors/charge holder	IRP responses	Outcomes
1.	<p>The lenders informed that Honey Builders is the entity that owns the land and thus they are considered the borrowers. Additionally, they hold the development rights associated with the land. The lenders also informed the IRP regarding a mail sent to the IRP in January 2023 by honey builders limited and no response has been received for the same and enquired on the cancellation of business transfer agreement (BTA) between STL and Honey builders limited.</p>	<p>IRP clarified that Honey Builders is solely the landowner and presented the list of landowners to the steering committee. IRP further explained that there exists a Joint Development Agreement between Supertech Limited and the landowners, through which Supertech Limited was granted 100% development rights. Subsequently, Honey Builders acquired ownership of the land from all the original landowners, and thus Honey Builders does not possess development rights.</p> <p>The promoters also stated that Honey Builders owns 120 acres of land, while Supertech Limited retains the development rights. Additionally, a BTA was entered between STL and Honey builders for transfer of development rights which was cancelled subsequently and not executed. IRP requested India Bulls to provide supporting documents to verify their assertion. Further, the IRP clarified that basis today's submission of Honey builders, we have found that a mail was sent by them but the same was inadvertently missed by the IRP and team. However, no further communication in the past or post sending that mail was received from Honey builders, no follow ups were ever done and the submission of Honey builders that this was done deliberately is completely baseless.</p> <p>Further, the information in relation to cancellation to BTA available with IRP were duly shared with the due diligence agencies. Further, these transactions were done before insolvency commencement date when the directors of both Honey Builders as well as Supertech Limited were the same. Hence, any details in relation to this may be sought from them.</p>	
2.	<p>The lender requested the promoters and IRP to provide the board resolution authorising the cancellation of the BTA.</p>	<p>IRP appraised that the management of honey builders and Supertech limited were the same during execution of the BTA and the ownership has been changed just recently. Hence, Honey Builders and Supertech limited are related parties as on insolvency commencement date as per the</p>	<p>IRP appraised that a separate meeting can be held where this</p>

		records of the corporate debtor. IRP informed that he shall provide the BTA cancellation document made available to him which is also supported by a board resolution. IRP further requested India Bulls to also provide supporting documents such as the BTA, details of directors at the time of execution of BTA, to verify their submission. Additionally, promoters will submit relevant documents.	matter can be discussed.
3.	Lenders expressed that the proposal lacks significant benefits for them, thereby making it challenging to give their approval.	IRP informed that lenders can conduct their due diligence to assess the project's viability and subsequently provide their approval or disapproval of the proposal.	

E. Inputs/Comments of the Promoters/Ex-Management

S. No.	Matters Discussed by the IRP	Promoter/Ex-management's Responses
1.	The IRP asked the promoters to explain the Agreement between Supertech Limited and Honey Builders.	Honey builders is a land-owning company and gave development rights to Supertech Limited and license was issued by DTCP as well. Loan by India bulls was given to Honey builders, so charge was on Supertech Limited as well.

F. Inputs/Comments of the Landowners/ Authority

Officials from DTCP attended the meeting and indicated that they would consult with relevant authorities and legal officers and provide their inputs on the proposals at the next meeting.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. IRP also informed the stakeholders that the promoters are actively seeking new developers prepared to submit proposals for completing the project's construction and settling outstanding dues related to the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

A meeting will be scheduled with the DTCP in the first week of July 2024, inputs/suggestions were invited from all stakeholders before this meeting. The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Hilltown | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 10, 2024 at 3:11 PM

To: Devbrat Mitra <devbrat.mitra@indiabulls.com>, Prabhash Babbar <prabhash.babbar@indiabulls.com>, Ajay Rewal <AJAY.REWAL@indiabulls.com>, ashishkjain@indiabulls.com, mukesh.pruthi@indiabulls.com, aakash.gupta@indiabulls.com, kapil.bhandari@indiabulls.com, Poorva Gupta <lp.pg.hqtcp@gmail.com>, Director General <tcpharyana7@gmail.com>, CTP Haryana <ctp6.tcp@gmail.com>, jdadm.n.tcp@gmail.com, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Sumit Gupta <Sumitgupta98@gmail.com>, gautammsethi@gmail.com, AR1_Hilltown@cirpsupertech.in, AR2_Hilltown@cirpsupertech.in
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Hilltown held on Thursday, the 20th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 01:00 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBB/I/PA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments

Supertech_NCLAT_Order_31May24.pdf
180K



Hilltown_Stakeholders Meeting_20.06.2024.pdf
276K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Thursday, the 20th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 2:00 PM and concluded at 03:50 PM (IST)

PROJECT: ARAVILLE

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
Insolvency Professional Entity (IPE)			
2.	Alvarez & Marsal India Professional services LLP	Insolvency Professional Entity	In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Atul Dahiya	Authorized Representative of	Video Conferencing
2.	Shivek Marwaha	Homebuyers	Video Conferencing

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In person
2.	Mr. Mohit Arora	Promoter and Ex-Management	In person
3.	Mr. Manish Goel	Representative of Promoters	In person
4.	Mr. H K Srivastava	Project Director	In person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoters	In person
6.	Mr. Anil Taluja	Representative of Promoters	In person

D. FINANCIAL CREDITORS/CHARGEHOLDERS

S.No.	Name	Organization	Mode of Presence
1.	Mr. Devbrat	Indiabulls Group	Video Conferencing

E. LAND OWNER/AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rohit Harbola	Tirupati Builders Private Limited	In-Person
2.	Ms. Poorva Gupta	Directorate of Township and Country Planning (DTCP)	Video Conferencing

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional ("IRP") welcomed all the participants in the meeting. IRP then commenced the Steering Committee Meeting for Project Araville, Non-Eco Village II project of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD"). The Hon'ble

NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOLs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon'ble Court's order dated 31.05.2024, the IRP convened project-wise meetings for selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through a google form. Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorized representatives were allowed to be selected depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given.
- Representative of registered association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

- 1) Mr. Atul Dahiya
- 2) Mr. Shivek Marwaha

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement ("NDA") to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

1. Institutional Financial Creditors - Lenders/Charge holders
2. Landowners/Land collaborators
3. Land Authorities
4. Authorized Representatives of Homebuyers/Allottees
5. Promoters/Ex-management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project*	Araville
Location of the Project	Sector 79, Manesar, Gurgaon
Land Area (Acre)	10
Land Ownership	Freehold
Land Authority	NA
Total Saleable Area (in sq. ft.)	10,42,062
Sold Area (In sq. ft.)	10,14,950
Unsold Area (In sq. ft.)	18,400
Estimated Project Cost (INR Lacs)	20,889
Costs Incurred (INR Lacs)	15,857
Costs to be incurred^ (INR Lacs)	5,032
% completion of Project (Overall)	76%
Total Number of Units	618
Units Sold	525
Units Handed Over	277
Amount received from Sold Units# (INR Lacs)	47,159
Amount receivable from Sold units# (INR Lacs)	7,338
Unsold Units	93
Charge Holders in the Project	Indiabulls Commercial Credit Limited and Indiabulls Housing Finance Limited
Claims Amount Admitted - Homebuyer (INR Lacs) *	15,468
Claims Amount Admitted– Land Authority (DTCP) (INR Lacs)**	936

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented in the meeting, same has been summarised below:

S. No.	Points of Discussion	Detailed Responses	Next Steps
Discussion on Resolution Proposal			
1	Can additional funds be infused into the projects to kick-start the construction?	The AR enquired if funds of ~INR 10 Cr. can be infused into the project by a new investor/developer to start the construction before the allottees start	Promoters/ex-management to update the stakeholders if any Lol received.

		<p>paying their dues as per the proposed payment plan.</p> <p>Alternatively, the promoters proposed the allottees may start paying their initial installments, subsequent dues to be paid based on the actual work progress on-site.</p>	
2	<p>Various infrastructure works including lifts, STP, permanent electricity connections etc. are pending in the project, including OC, fire NOC etc. How are these proposed to be completed? Further, there are lots of maintenance issues in the project due to which allottees are unwilling to pay any further dues.</p>	<p>Costs for completion of all pending works have been considered, in the due diligence reports.</p> <p>The IRP informed the homebuyers' ARs that access to the due diligence reports shall be provided shortly upon execution of an NDA by them.</p>	
Discussion on Other Matters			
3	<p>The boundary walls in the project were demolished by the MCM authority and there are various security concerns in the project.</p>	<p>TBPL, the landowner, claimed that the demolition is due to alleged land encroachment by Supertech during the project's development.</p> <p>The IRP requested TBPL representatives to submit an affidavit detailing the land handed over to the corporate debtor so that any discrepancies can be addressed with the authority to determine if the demolition is warranted.</p>	<p>TBPL to submit a representation on the land handed over to Supertech.</p>

D. Discussions with Lenders/Charge holders

The IRP reiterated that the project is in deficit, and therefore, no payments could be proposed for the Indiabulls Group, which holds dual roles as both charge holders and allottees.

Representatives of Indiabulls were then invited to share their views and comments on the resolution proposal.

Summary of all the inputs/comments/objections submitted by representatives of Indiabulls are mentioned below:

S. No.	Points of Discussion	Detailed Responses	Next Steps
1	NOC for sale of units in the project were not requested from the charge holder.	The IRP acknowledged the issue and asked the financial institution why it had not been raised earlier, given that sales have been ongoing for quite some time.	

		In response, Indiabulls stated that they were unaware of any sales occurring within the project.	
2	SARFAESI proceedings initiated on one of the units held by Indiabulls.	Representatives of Indiabulls informed the IRP about the possible sale of one of their units to another party, as JM Financial has initiated SARFAESI proceedings on that unit concerning a loan taken by a different allottee.	Indiabulls to share details with IRP.

The representatives of Indiabulls requested additional time to present this proposal to their internal committee. They will provide their views to the IRP after the committee's review.

E. Discussions with the Authority (DTCP)

The representatives of the Directorate of Township and Country Planning (DTCP) stated that the authority must adhere to the legal regulations and reliefs declared by the Haryana Government. They requested a separate meeting to address all issues comprehensively and work towards solutions. Any updates in their submissions will be communicated to the IRP.

F. Discussions with the Landowners (“Tirupati Buildplaza Private Limited” or “TBPL”)

The representatives of TBPL were also invited to the meeting. Summary of all the inputs/concerns/objections submitted by TBPL are mentioned below:

S. No.	Points of Discussion	Detailed Responses	Next Steps
Discussion on Resolution Proposal			
1	Discrepancy in the data provided in various submissions by the IRP at different points of time.	The representatives of TBPL pointed out changes in the data of sold units over the CIRP period in various submissions by the IRP. The IRP clarified that the data in the resolution proposal is based on the latest due diligence reports. Previous submissions were based on management information, which might account for some discrepancies.	IRP to confirm if any fresh sales of unsold units have been made in the CIRP period.
2	What is the treatment for the landowners in this proposal?	This resolution proposal prioritizes construction of projects and delivery of units to homebuyers. The IRP iterated to the landowners that in such a scenario, once the construction is completed and land authority dues are paid, the surplus may be distributed to the land collaborator in accordance with the agreement.	
Discussion on Other Matters			

3	Disclosure of landowner details on the website	Representatives of TBPL stated that the fact that TBPL is the landowner of the project land, hasn't been disclosed on the company's website or any other public document.	The IRP took a note, information to be updated on the website.
4	There are mismatches in the units held by TBPL viz-a-viz the information provided in the sales MIS of the project.	The IRP requested TBPL to file claims for whatever units they have in the project and such claim shall be verified by the IRP.	
5	Registries being done during CIR period misrepresenting settlement of TBPL's dues.	Mr. Harbola presented few conveyance deeds signed during the CIR period, which states all dues of STL and TBPL have been settled under such agreements. However, such deeds have not been authorized by TBPL. IRP took a note of these agreements and informed that he is not aware about any such deeds.	IRP to investigate into the conveyance deed signed during the CIR period.

G. Discussions with of the Promoters/Ex-Management

The IRP requested the promoters/ex-management to provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. Mohit Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. He also mentioned that the promoters/ex-management are actively seeking prospective investors to partner with for completing the project, and they shall update the committee in case of any update in this matter.

Further, he also requested the homebuyers to extend their support for completion of the project by paying their instalments of the pending dues to kick-start the construction activities in the project.

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Araville | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Tue, Jul 9, 2024 at 5:19 PM

To: Devbrat Mitra <devbrat.mitra@indiabulls.com>, Prabhash Babbar <prabhash.babbar@indiabulls.com>, Ajay Rewal <AJAY.REWAL@indiabulls.com>, ashishkjain@indiabulls.com, mukesh.pruthi@indiabulls.com, aakash.gupta@indiabulls.com, kapil.bhandari@indiabulls.com, Poorva Gupta <lp.pg.hqtcp@gmail.com>, Director General <tcpharyana7@gmail.com>, CTP Haryana <ctp6.tcp@gmail.com>, jdadmnn.tcp@gmail.com, Atul Dahiya <atulidpl@gmail.com>, shivek.marwaha@gmail.com, AR1_Araville@cirpsupertech.in, AR2_Araville@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Araville held on Thursday, the 20th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 2:00 PM and concluded at 03:50 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
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E-mail: cirpsupertech.nonev2@gmail.com

2 attachments **Supertech_NCLAT_Order_31May24.pdf**
180K **Araville_SteerCo Meeting_20.06.2024.pdf**
297K

Minutes of the Meeting with the Stakeholders of Supertech Limited

(Non-Eco Village II Projects)

held on Friday, the 21st day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 1:30 PM and concluded at 03:30 PM (IST)

Project: MEERUT SPORTS CITY

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
Insolvency Professional Entity (IPE)			
2.	Alvarez & Marsal India Professional services LLP	Insolvency Professional Entity	In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Amarpal	Authorized Representative of Allottees	Video Conferencing

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In-person
2.	Mr. Mohit Arora	Promoter and Ex-Management	Video Conferencing
3.	Mr. Manish Goel	Representative of Promoter	In-person
4.	Mr. Anil Sharma	Ex-Management (STL)	In-person

D. INSTITUTIONAL FINANCIAL CREDITORS/CHARGEHOLDERS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Manish Manav		Video Conferencing
2.	Mr. Pramit Mohanty	ACRE	In Person
3.	Mr. Ankit Chudiwala		In Person
4.	Mr. Chinmay Saptarshi		In Person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Meerut Sports City, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and

discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon'ble Court's order dated 31.05.2024, the IRP convened project-wise meetings for selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through a google form. Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorized representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

1) Mr. Amarpal

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement ("NDA") to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

1. Institutional Financial Creditors - Lenders/Charge holders
2. Authorized Representatives of Homebuyers/Allottees
3. Promoters/Ex-management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project*	Meerut Sports City
Location of the Project	Modipuram, Meerut, Uttar Pradesh
Land Area (Acre)	39
Land Ownership	Freehold
Land Authority	NA
Total Saleable Area (in sq. ft.)	1,993,471
Sold Area (In sq. ft.)	1,322,644
Unsold Area (In sq. ft.)	670,827
Estimated Project Cost (INR Lacs)	28,175
Costs Incurred (INR Lacs)	11,471
Costs to be incurred^ (INR Lacs)	16,704
% completion of Project (Overall)	41%
Completion % Launched	49%
Total Number of Units in Launched Phase	1,420
Units Sold in Launched Phase	1,104
Units Handed Over in Launched Phase	526
Amount received from Sold Units (INR Lacs)	23,679
Amount receivable from Sold units# (INR Lacs)	5,680
Unsold Units in Launched Phase	316
Charge Holders in the Project^^	Assets Care & Reconstruction Enterprise Limited (ACRE)
Claims Amount Admitted - Homebuyer (INR Lacs) *	9,109

The IRP then discussed the resolution proposal with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders, same has been summarised below:

S. No.	Points of Discussion	Detailed Responses	Next Steps
1	Can additional funds be infused into the projects to kick-start the construction?	The AR enquired if funds of ~INR 50-100 Cr. can be infused into the project by a new investor/developer to start the construction before the allottees start paying their dues as per the proposed payment plan.	Promoters/ex-management to update the stakeholders if any Lol received
2	Who shall have the right to participate in the project-wise stakeholder meetings?	The ARs were of the opinion that since project does not have any direct lending, only homebuyers should form part of the stakeholder meetings. The IRP clarified that ACRE has a valid charge on the project cashflows, all documents are also available. Hence, lenders will also form part of this committee of stakeholders.	
3	ARs of allottees requested the IRP that outright cancellations	It is pertinent to note that the primary intent of this exercise is to ensure the	

	should not be done, any alternatives such as a penalties/interests can be imposed in case of any delays.	collection of pending receivables from allottees for completion of construction of the project, not the cancellation of units. The IRP clarified that penalties/interests shall be levied on allottees in case of delays in payment, and cancellation will be considered only as a last resort, applicable in cases of multiple and repeated instances of delays or non-payment. Furthermore, such cases will first be presented at stakeholders' meetings, and final action will be taken based on their advice.	
4	Forensic audit of projects was requested by the ARs of homebuyers/allottees, especially w.r.t the 50 units allotted to related parties.	The IRP informed the homebuyers/allottees that multiple due diligence assessments have been conducted on the company over the past 1 to 1.5 years, forming the basis for the resolution proposals. It is pertinent to note that this is a court-driven process, and any additional audits or due diligence will be conducted only if requested by the court. However, in the absence of specific instructions from the Hon'ble NCLAT, the IRP is not authorized to undertake a forensic audit.	
5	The ARs requested for support of the company/IRP for registration of the RWA of the project.	The IRP acknowledged the concern of the ARs, however, suggested this matter be taken up later since it is an operational issue.	
6	The ARs enquired if escrow accounts will be maintained in the project?	The IRP informed the stakeholders that once the registrations and licenses are taken, RERA accounts shall be maintained and construction shall take place as per the provisions of applicable laws.	

D. Discussions with Lenders/Chargeholders

The IRP invited the representatives of ACRE, charge holders of the project, to provide their views/comments on the resolution proposal.

Summary of all the inputs/comments/objections submitted by representatives of ACRE are mentioned below:

S. No.	Points of Discussion	Detailed Responses	Outcomes
1	Are there any pending claims/contingent liabilities towards the Meerut Development Authority (MDA)?	The promoters/ex-management informed the stakeholders that project is being developed on freehold land and development charges of approx. INR 2.5 cr. are payable to MDA. The IRP requested	To update the proposal once workings are submitted by the

		the promoters to share the workings along with applicable interest amounts.	promoters/ex-management
2	ACRE is not in agreement of providing advance bulk NOCs for sale of units.	<p>The IRP stated that issuing unit-wise NOCs is not feasible and will cause delays in the process. Instead, the IRP requested that the lender provide consent for bulk NOCs, with any discrepancies to be subsequently highlighted and addressed by the IRP. ACRE can develop a system for bulk NOCs to ensure proper oversight and satisfaction.</p> <p>Additionally, ACRE representatives informed stakeholders that they would need to seek approval from their committee to provide NOCs for unsold inventory.</p>	Response from ACRE awaited.
3	The IRP sought clarification from ACRE if their charge shall stand released from the project in case their dues are settled by transfer of units mentioned under settlement agreement.	<p>Representatives of ACRE stated that a settlement agreement has been executed between ACRE and Supertech, based on which their claim has been partially admitted by the IRP. Further, some of the units which were part of the settlement agreement were not transferable due to certain encumbrances.</p> <p>The promoters herein submitted to ACRE that ACRE may accept certain units which were part of the settlement agreement. Further, they shall make good the remaining part of the debt from transfer of inventory of projects outside Supertech Limited where principal debt is owed.</p> <p>The IRP requested promoters to provide the list of inventories which is proposed to be transferred to settle the debt of ACRE. The key consideration is that the inventory should largely be part of the original settlement agreement which is already the obligation of corporate debtor. Further, if any replacement is proposed, then the value of such replacement must not be higher than the inventory forming part of original Settlement agreement.</p> <p>Further, if this results in release of charge of ACRE from Meerut Sports City cash flows, then that may be used for the purpose of completion of the project effectively.</p> <p>ACRE submitted that such proposal may be submitted by the promoter</p>	ACRE to respond regarding this concern

		keeping IRP in loop which they shall consider and revert.	
4	Proposed separation of launched and unlaunched areas of the project.	<p>The representatives of ACRE requested that stakeholders allow the separation of the launched and unlaunched portions of the project, as they involve different stakeholders – homebuyers do not have any stake in the unlaunched part of the project.</p> <p>For the unlaunched portion, ACRE agrees to bringing in a developer willing to purchase the land parcel as well.</p> <p>The IRP submitted that once there is full visibility on completion of construction of launched phase from its cash flows, then we shall be in a position to consider the same.</p>	

E. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. Some project layouts are getting revised from the MDA. He also mentioned that the promoters/ex-management are actively seeking prospective investors to partner with for completing the project, and they shall update the committee in case of any update in this matter.

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Meerut Sports City | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Tue, Jul 9, 2024 at 5:17 PM

To: CA IP AMARPAL <amarpal@icai.org>, AR1_MeerutSportsCity@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>
Cc: Hitesh Goel <phiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Meerut Sports City held on Friday, the 21st day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 1:30 PM and concluded at 03:30 PM (IST)

For or on behalf of,

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

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2 attachments



Supertech_NCLAT_Order_31May24.pdf
180K



MSC_Stakeholders Meeting_21.06.2024.pdf
245K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

held on Friday, the 21st day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:30 AM and concluded at 12:00 PM (IST)

**PROJECT
CAPETOWN & NORTH EYE**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
2.	Alvarez & Marsal India Professional Services LLP	Insolvency Professional Entity	In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Arun Sharma	Authorized Representatives - Capetown	In-person
2.	Mr. Neeraj Sharma		In-person
3.	Mr. Chandreshwar Singh		Video Conferencing
4.	Mr. Devi Sharan Jain	Authorized Representatives – North Eye	In Person
5.	Mr. Alok Kumar Kucchal		Video Conferencing
6.	Mr. Ajit Jain		Video Conferencing

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoters	In-person
2.	Mr. Mohit Arora	Promoters	In-person
3.	Mr. Manish Goel	Representative of Promoter	In-person
4.	Mr. Anil Sharma	Project Director & Ex-Management	In-person
5.	Mr. S. K. Mathur	Representative of Promoter	In-person

D. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Rav M. P. Singh	New Okhla Industrial Development Authority (NOIDA)	Video Conferencing
2.	Mr. Vasudev Singh		Video Conferencing
3.	Mr. Vivek		Video Conferencing
4.	Mr. Sumit Grover		Video Conferencing

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Praveen Nijhawan	Representative of L&TF	In-person
2.	Mr. Ruchir Jauhari		In-person
3.	Mr. Gaurav Luhadia		In-person
4.	Mr. Manish Manav	Representative of ACRE	Video Conferencing
5.	Mr. Pramit Mohanty		In Person
6.	Mr. Ankit Chudiwala		In Person
7.	Mr. Chinmay Saptarshi		In Person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Capetown & Northeye, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

IRP then commenced the Steering Committee Meeting for Project Capetown & North Eye, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2025, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting are to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any Eols received for the resolution of the project and discuss any other pertinent matters related thereto.

APPOINTMENT OF AUTHORISED REPRESENTATIVE(S) OF REAL ESTATE ALLOTTEES/ HOMEBUYERS

In pursuance to the Hon'ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. Several homebuyers as well as lenders requested the IRP to treat Capetown and Northeye as separate projects. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.

- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for both North Eye and Capetown. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Capetown

- 1) Mr. Arun Kumar Sharma
- 2) Mr. Chandreshwar Singh
- 3) Mr. Neeraj Kumar

Project North Eye

- 1) Mr. Devi Sharan Singh
- 2) Mr. Alok Kumar Kacchal
- 3) Mr. Ajit Jain

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement ("NDA") to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

SUMMARY OF STAKEHOLDERS' MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Way Forward for Projects Capetown and North Eye

The IRP stated that a total of six (6) ARs (three or 3 for each project) have been appointed to represent homebuyers/allottees of Projects Capetown and Northeye, based on repeated

requests from allottees of these projects with a caveat that the final decision on the same shall be taken in stakeholder meeting after the concerns of other stakeholders including land authorities are taken into consideration. The IRP apprised the stakeholders that resolution of both these projects may be carried out separately or jointly, subject to opinions of all stakeholders. The IRP then requested all stakeholders to provide their opinions/objections on this matter:

#	Stakeholder	Opinions/ Concerns/ Objections
1	Authorized Representatives of real-estate allottees of Northeye	- Considering Northeye is a luxury project, surplus of each project should be monitored separately, and all dues should also be bifurcated.
2	Authorized Representatives of real-estate allottees of Capetown	<ul style="list-style-type: none"> - Suggested the opinion of NOIDA authority be sought since projects are being developed on the same land parcel. It was also mentioned that a proposal to divide Capetown into three projects had been rejected by the authority in the past as well. - Since Capetown is at an advanced stage of construction with 90% possession already granted, the bifurcation of land dues should be done accordingly. - It was also submitted that Capetown, including North Eye, marketed as a single project in the sales brochure with same infrastructural facilities.
3	NOIDA Authority	<ul style="list-style-type: none"> - The representatives of NOIDA authority stated that at present, it is not possible to treat the two projects separately since all approvals etc. have been given on assumption that this is a single project. - The promoters/ex-management will have to apply for such bifurcation post which this can be considered by the land authority.

After taking various submissions into consideration, it can be concluded that North Eye cannot be treated as separate project as the infrastructure is common, the land dues are not segregable and even the layout plans are common. Hence, North Eye shall be treated as part of Cape Town project only. The IRP, thereafter, informed the stakeholders' meeting that only three (3) ARs shall be chosen by the homebuyers, requesting the ARs to have internal discussions, subsequent to which a follow-on meeting shall be held to decide on the ARs to be appointed.

C. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Capetown	North Eye Tower
Location of the Project	Sector 74 Noida	Sector 74 Noida
Land Area (Acre)	40.8	10.9
Land Ownership	Leasehold	Leasehold
Land Authority	NOIDA	NOIDA
Total Saleable Area (in sq. ft.)	67,30,408	18,32,744
Sold Area (In sq. ft.)	60,66,377	17,70,132
Unsold Area (In sq. ft.)	6,64,031	62,612
Estimated Project Cost (INR Lacs)	na	80,113
Costs Incurred (INR Lacs)	na	41,596
Costs to be incurred^ (INR Lacs)	25,138	38,517
% completion of Project	89%	52%
Total Number of Units	4,932	2,815
Units Sold	4,850	2,428
Units Handed Over	4,415	274
Amount received from sold units (INR Lacs)	4,34,764	87,946
Amount receivable from Sold units# (INR Lacs)	10,693	34,367
Unsold Units	82	387
Financial Institutional Lenders in the Project	L&T Housing Finance Limited (LTHF)	
Claim Amount Admitted – Financial Creditor (INR Lacs)	21,254	
Charge Holders in the Project^^	ACRE	
Claims Amount Admitted – Homebuyer (INR Lacs)*	16,284	30,416
Claims Amount Admitted – Land Authority (NOIDA) (INR Lacs)**	44,679	

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	ARs enquired if public amenities are a part of the saleable area of the project and	The IRP clarified that areas under public amenities are also a part of the saleable inventory.	Promoter / ex-management to respond if

	compliance of applicable regulations in this regard?	Clarifications were sought on compliance of the requirements w.r.t minimum public amenities area to be developed in the society as a part of non-saleable inventory.	project is compliant.
2	The ARs suggested that parking and common areas have been let out by Supertech, how are the cash inflows being utilised?	The IRP noted this concerns and requested the promoters/ex-management to apprise all the stakeholders.	Promoter / ex-management to check this issue and provide details.
3	The ARs mentioned there have been some activities w.r.t construction and sale of infrastructure areas etc. recently. How will that be treated?	The IRP assured the ARs that they will receive access to all due diligence reports, encompassing detailed breakdowns of pending costs and receivables from sold and unsold areas. The ARs are suggested to review these reports thoroughly and identify any discrepancies between the reported and actual positions.	Proposal to be updated if any discrepancies found.
4	AR requested clarity on utilisation of credit note and timing of realization. Additionally, AR suggested that credit note can be utilised for parking space, re-investment in the same project or another project of the developer.	The IRP stated that, at this time, no information can be provided about when the credit notes will be realized. However, the IRP agreed with the suggestions of ARs and the proposal shall be modified to include utilization of credit note for adjustment towards additional parking or re-investment in the same project subject to availability.	Proposal to be modified accordingly.
5	NDC of some allottees has been done without completion of construction of their units. How will these units be completed?	The IRP assured the ARs that the proposed balance construction costs also cover the expenses required to complete the units for which NDCs have been issued. Therefore, these units will be completed along with the others.	

Other matters discussed with the ARs of the real estate allottees as summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	YG Estates, the maintenance agency, is collecting substantially high maintenance charges, at higher super areas, yet residents lack	The IRP clarified that YG Estates operates as a separate legal entity outside their jurisdiction. Despite multiple requests and follow-ups, the	Homebuyers' associations

	<p>information on how this money is being utilized.</p> <p>The ARs also suggested this fund may be used for construction expenses as well.</p>	<p>IRP has not yet received any information from YG Estates regarding maintenance charges.</p> <p>Additionally, an agreement was previously established between Supertech Limited and YG Estates before the initiation of the CIR process. According to this agreement, Supertech Limited does not have the unilateral authority to terminate the contract. A court petition will be necessary if there remains a need to terminate the contract.</p> <p>In response to ARs requesting permission to utilize maintenance charges for construction purposes, the IRP emphasized that the homebuyers' associations hold full authority over such decisions within society. Any decision in this regard may be collectively determined by the homebuyers.</p>	<p>to decide internally.</p>
2	<p>The ARs requested the IRP to ensure completion of all safety and essential liveability related works pending in the project. Further, another application has also been filed to increase the required water connections for additional 4500 flats and create additional electrical infrastructure to meet released load of 20000 KW.</p>	<p>The IRP assured the ARs that they will receive access to all due diligence reports, encompassing detailed breakdowns of pending costs and receivables from sold and unsold areas. The ARs are suggested to review these reports thoroughly and identify any discrepancies between the reported and actual positions.</p>	<p>Proposal to be updated if any discrepancies found.</p>
3	<p>The ARs requested the IRP to take necessary steps for registration of sub-lease deeds of the flats in the project 'Capetown', where possession has been handed over to allottees after procuring occupancy certificate from the Noida Authority.</p>	<p>The IRP agreed with the allottees that where the Occupancy certificate has already been issued by the authority and allottees have already paid the full amount owed by them, the sub-lease deeds should take place without any delay and mentioned that such updated proposal shall also be sent to Noida authority for their consideration. For other units where the Occupancy Certificate is not yet received and</p>	<p>To send a consolidated proposal to Noida Authority in this regard.</p>

		where there are balance receivables from the allottees, an escrow mechanism shall be proposed to Noida Authorities to make payments from the receivables of the project towards repayment of dues of Noida authority.	
	Forensic audit of projects was requested by the ARs of homebuyers/allottees.	<p>The IRP informed the homebuyers/allottees that multiple due diligence assessments have been conducted on the company over the past 1 to 1.5 years, forming the basis for the resolution proposals.</p> <p>It is pertinent to note that this is a court-driven process, and any additional audits or due diligence will be conducted only if requested by the court. However, in the absence of specific instructions from the Hon'ble NCLAT, the IRP is not authorized to undertake a forensic audit.</p>	
	It was brought to the notice of stakeholders that NOIDA authority has issued a recovery certificate of ~ INR 12 Cr. w.r.t the water connection charges in the project, however, the work hasn't been completed yet.	The IRP took note of this concern. However, since currently the CIRP is ongoing, moratorium is applicable. As part of the resolution, such liability may also be accounted for towards repayment dues related to land authority.	The proposal may be modified if these charges are not considered payable to land authority yet.
	What shall be the voting share of each stakeholder in the committee of creditors for the project?	The IRP informed the ARs of the homebuyers that no CoC is required to be formed for the Non-Eco Village II projects. Project-wise stakeholders committees are being constituted to drive the resolution process for each project who shall provide their advice in case there is any deviation from the plan. Therefore, voting share is not relevant here. The final decision shall rest with Hon'ble NCLAT.	
	NDC of some allottees has been done without completion of	The IRP assured the ARs that the proposed balance construction costs	

	construction of their units. How will these units be completed?	also cover the expenses required to complete the units for which NDCs have been issued. Therefore, these units will be completed along with the others.	
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E. Discussions with Land Authorities

The representatives of the NOIDA authority expressed their support for the proposal submitted by the IRP and emphasized their shared goal of delivering homes to the allottees. Summary of inputs/ comments/ objections of the representatives of the land authority on the resolution proposal presented to them, are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	The representatives of authority enquired if their dues can be settled in any alternative manner?	The IRP appreciated NOIDA's willingness to participate in further discussions for settling dues and requested them to submit their proposal for settlement of dues.	NOIDA's alternative proposal awaited.
2	Clarifications sought on the sale prices and cash inflows taken in the proposal.	The IRP explained that the sales prices and timelines were determined based on due diligence reports. These reports, prepared by various agencies, will be made available (if not already) to all stakeholders, including representatives of the real estate allottees.	
3	The representatives of the authority expressed their concerns regarding multiple waivers requested from the authority which might not be feasible for them to allow.	The IRP clarified that any dues requested to be waived-off may be paid from the remaining surplus upon projects completion. Additionally, he suggested implementing an escrow mechanism to allocate at least 10% of the amount towards land authorities to secure all necessary approvals for registries and construction of incomplete units.	Land authority yet to provide their approval.

NOIDA authority will submit their claim workings to the IRP within 3-4 days, to explain the claims which have not been admitted. The authority also invited the IRP for an in-person meeting at NOIDA upon conclusion of all his project-wise meetings, to discuss and conclude on all the challenges/hurdles being faced.

The IRP accepted the invite and requested the stakeholders, specifically the homebuyers, to submit their issues which should be taken up in the said meeting.

F. Discussions with Lenders/Charge-Holders

The IRP highlighted that due to the project's deficit, no funds are available out of this project to service the lender dues. Representatives of L&T Finance expressed their willingness to take a haircut, provided all stakeholders collaborate towards the successful resolution of the project with a focus on unit delivery.

Summary of all the inputs/comments/objections submitted by representatives of L&T Finance on the resolution proposal presented to them are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	What will be the consequences in case the allottees do not comply with the proposed construction linked payment plan?	Representatives from L&T Finance proposed that the Builder-Buyer Agreements (BBAs) of homebuyers failing to pay their dues be cancelled or interest to be levied on delayed payments. In response, ARs of the allottees conveyed their ability to arrange funds promptly and requested the IRP and lenders for leniency towards homebuyers facing financial challenges. However, both the IRP and lenders emphasized the critical dependency on these receivables, making it unfeasible to extend timelines significantly beyond the stipulated periods. Further, the penalties/ cancellations are essential to implement the pool and build mechanism to act as deterrent for those who do not adhere to the proposed mechanism even after the court orders. The AR shall further discuss with the class and revert.	
2	L&T Finance is not in agreement of providing advance bulk NOCs for sale of units.	The IRP stated unit-wise NOC is not a feasible option and will lead to delays in the process. The IRP requested the lender to provide his consent for bulk NOC and any discrepancies may then be highlighted by them to the IRP, which shall be acted upon. L&T will consider the proposed mechanism of bulk NOC and revert.	

G. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. He also mentioned that the promoters/ex-management are actively seeking prospective investors to partner with for completing the project.

Mr. Arora also requested the NOIDA authority representative to grant them additional time to seek clarifications on outstanding matters, such as the zero period, Amitabh Kant committee etc.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a fil proposal for project-wise resolution for consideration of the court.

A meeting will be scheduled with the NOIDA authority in the first week of July 2024, inputs/suggestions were invited from all stakeholders before this meeting. The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

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CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Capetown and Northeye | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:18 PM

To: R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Praveen Nijhawan <praveennijhawan@lts.com>, Gaurav Luhadia <gauravluhadia@lts.com>, Ruchir Jauhari <ruchirjauhari@lts.com>, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, ceo@noidaauthorityonline.com, fc@noidaauthorityonline.com, aceovt@noidaauthorityonline.com, nitin.singh@noidaauthorityonline.com, chairman@noidaauthorityonline.com, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>, AR1_Capetown@cirpsupertech.in, AR2_Capetown@cirpsupertech.in, AR Amarpal <AR_CapetownNorthEye@cirpsupertech.in>

Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Capetown and Northeye held on Friday, the 21st day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:30 AM and concluded at 12:00 PM (IST).

For or on behalf of,

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBB/IPA-001/IP-P01405/2018-2019/12224

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2 attachments



Capetown & NorthEye_Stakeholders Meeting_21.06.2024.pdf

313K



Supertech_NCLAT_Order_31May24.pdf

180K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

Held on Monday, the 24th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 11:30 AM (IST)

PROJECT
CZAR

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
<u>Insolvency Professional Entity (IPE)</u>			
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. V.K. Sharma	Authorized Representatives of Real estate	Video Conferencing
2.	Mr. J. P. Tiwari	Allottees/Homebuyers	Video Conferencing
3.	Munendra Singh		Video Conferencing

**Brajesh Sharma – Real estate allottee attended as an observer*

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter & Ex-Management	In person
2.	Mr. Mohit Arora	Promoter & Ex-Management	Video Conferencing
3.	Mr. P.K. Goel	Project Director	Video Conferencing
4.	Mr. Aamir	Sr. Planning Engineer (STL)	In person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoters	In person
6.	Mr. S.K. Mathur	Director – Business Development (STL)	In person

D. LAND AUTHORITY/OWNER

S.No.	Name	Designation	Mode of Presence
1.	Mr. Pranav Rathod	Greater Noida Industrial Development Authority	Video Conferencing

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Czar, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The

IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOs received for resolution of the project and discuss any other pertinent matters related thereto.

IRP then commenced the Steering Committee Meeting for Project Czar, Non-Eco Village II project of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD"). The Hon'ble NCLAT, in its order dated 31st May 2025, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting are to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any Eols received for the resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon'ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given.
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for Project Czar. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Czar

- 1) V.K. Sharma
- 2) J.P. Tiwari
- 3) Munendra Singh

It is pertinent to note that registered associations of all the projects were requested to submit their nomination attached with proof of registration of the association, list of members that voted for the chosen representatives and any other documents substantiating the same. Since no such documents were received, the AR for representing registered association of project Czar could not be finalized. However, if supporting documents are submitted subsequently, the final list of ARs may be subject to change.

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement ("NDA") to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Mr. Brajesh Sharma attended the meeting since he was physically present and requested to attend the meeting. IRP permitted Mr. Brajesh to attend the meeting as an observer and assist the Authorized Representatives if required.

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Authorized Representatives of Homebuyers/Allottees
- 2) Promoters/Ex-Management
- 3) Land Authorities

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Czar Suits
Location of the Project	Sector Omicron-I, Greater Noida
Land Area	20
Land Ownership	Leasehold
Land Authority	GNIDA
Total Saleable Area (in sq. ft.)	21,57,651
Sold Area (In sq. ft.)	21,05,572
Unsold Area (In sq. ft.)	52,079
Estimated Project Cost excluding land costs (INR Lacs)	34,544
Costs Incurred^ (INR Lacs)	31,132
Costs to be incurred (INR Lacs)- Excl. Land Cost	3,412
Completion % launched	90%
Completion % total	90%
Total Number of Units	2,102
Units Sold	1,948
Units Handed Over to Allottees	1,507
Amount received from sold units (INR Lacs)	54,914
Amount receivable from Sold units# (INR Lacs)	3,844
Unsold Units	154
Claims Amount Admitted – Homebuyers (INR Lacs)*	12,052
Claims Amount Admitted – GNIDA – Land Authority (INR Lacs)^	9,382

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussion on the pending legal proceedings

Supertech Limited was granted the permission to construct 844 units by GNIDA. However, Supertech Limited constructed 1908 units in the project which was in non-compliance of the sanction plans. Additionally, EWS units were not constructed as per the plan. Hence, GNIDA rejected the application by Supertech Limited to grant Occupation Certificate and sealed the additional 1060 units. Post correspondences, Supertech limited filed an appeal under section 41(3) of the Urban planning and development act, 1973 before the principal secretary of Government of Uttar Pradesh. Post various proceedings, Government of UP directed Supertech Limited and GNIDA to ensure certain arrangements which includes infrastructure facilities, revision of building plans, construction of EWS and the sealed units by GNIDA were to be de-sealed. Subsequently, Supertech Limited submitted the revised plans and replied to GNIDA's queries. However, GNIDA has not provided its approval on the revised sanction plan and completion plan.

#	Points of Discussion	Detailed Responses	Outcomes
1.	IRP requested the project director to appraise the Steering Committee on the status of the legal proceedings.	He informed that GNIDA had conducted thorough technical due diligence through site visits. He also mentioned that Supertech Limited has submitted their revised plan to GNIDA for approval and has no outstanding legal obligations, except awaiting a response from GNIDA.	
2.	The promoter requested to additionally contribute to the response given by the project director.	<p>The promoter clarified that the construction of the 1064 units exceeding the sanctioned limit by GNIDA was not arbitrary but based on GNIDA's policy regarding purchasable density. An application was submitted to GNIDA under this policy, which is currently pending approval. The maps for these units were prepared according to this policy, following which GNIDA sealed the units. Subsequently, Supertech Limited appealed to the principal secretary of the Government of Uttar Pradesh, who directed revisions to the maps in accordance with the purchasable density policy. The government also mandated infrastructure compliance and construction of economically weaker section (EWS) units as per the sanctioned plan.</p> <p>The promoter stated that the revised plan has been submitted and is awaiting approval from the authority. They emphasized that GNIDA would be better positioned to provide the current status of the matter.</p>	
3.		The project director also informed that for the 1908 units, sanctioned FAR and	

		density has to be purchased. Hence, as per the calculations around 15 crores would be required for the purpose.	
4.	IRP requested the ARs of the project for their opinion on this matter.	Mr. V.K. Sharma informed that they would have to take input from the studio apartment owners regarding declaration of their units as EWS units since it will involve change of name. Mr. J.P.Tiwari informed that the possession holders consent to the declaration of units as EWS units as long as no additional amount other than for registry is required to be paid.	

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	AR clarified that homebuyers who have received the No Dues Certificate (NDC) for their units will not be required to pay any additional amounts, only the registry charges will apply. Furthermore, AR emphasized the importance of conducting various due diligences, such as fire safety checks, before issuing the Occupation Certificate (OC) or Completion Certificate (CC) following the registry process.	<p>The IRP explained that according to the proposal, homebuyers are required to fulfill their payment obligations as per the Buyer Builder Agreement (BBA). If payments have already been made, no additional amounts are being requested from homebuyers who have received Occupation Certificate (OC), Completion Certificate (CC), or No Dues Certificate (NDC).</p> <p>The main funding source for the project is expected to come from the sale of commercial units, which are part of the unsold inventory. This revenue is crucial for settling the majority of outstanding dues, including government fees accumulated thus far and those anticipated from the revised plan pending approval by the authority. Funds from sold receivables can also contribute to completing the construction of the project's towers.</p> <p>Given these financial dynamics, the IRP appealed to homebuyers to settle their outstanding dues in instalments. This approach is intended to facilitate the completion of the project's construction phases effectively.</p>	

2.	<p>AR inquired about the status of National Green Tribunal (NGT) compliances specifically related to the Sewage Treatment Plant (STP) in the high-rise towers. They sought clarity on how funds were allocated for meeting NGT compliances.</p>	<p>IRP mentioned that the estimates include allocations for infrastructure. The AECOM due diligence report provides a detailed overview of pending infrastructure needs. However, to keep homebuyers informed, IRP requested the project director to provide a brief status update on infrastructure.</p> <p>The Project Director explained that Supertech Limited's submitted plan to GNIDA includes provisions for the construction of the Sewage Treatment Plant (STP). However, the actual construction is delayed pending approval from GNIDA, and insufficient funds are also a contributing factor.</p> <p>Regarding infrastructure compliance, most requirements have been met. However, there are still some outstanding tasks, including the construction of the STP, completion works in certain units, and installation of specific fire safety systems in two towers.</p>	
3.	<p>AR inquired about the structural stability of the towers in the project, particularly since they comprise approximately 14 floors, emphasizing the critical importance of safety.</p>	<p>The IRP requested the Project Director to provide clarification on the structural stability of the towers. The Project Director explained that the construction of the towers was carried out according to approved plans that ensured their stability. An audit of the structures was conducted by IMD, and the audit report was submitted to GNIDA.</p> <p>The towers in the project were designed with foundations appropriate for their respective number of floors. The promoter reassured that if there were any doubts or concerns from ARs they could visit the authority to verify the structural integrity.</p> <p>The IRP submitted that GNIDA will thoroughly review all compliances before issuing the Occupation Certificate (OC). The OC will only be granted once all necessary compliances have been fully met.</p>	
4.	<p>AR raised concerns about fire safety, particularly in certain towers where the proximity between two towers could potentially hinder evacuation during a fire emergency. The Fire Commission has indicated that the only escape route is through the stairs. In response to this issue, Supertech Limited had started a</p>	<p>The Project Director clarified that all necessary fire safety measures have already been implemented in the project. Regarding the connection of towers, the Project Director indicated that this is not directly related to fire safety concerns. They mentioned that they have obtained the No Objection Certificate (NOC) from</p>	

	<p>plan to connect these towers. Currently, the towers have been temporarily connected using iron rods.</p> <p>AR requested the IRP to conduct site visits to assess the situation firsthand and address the fire safety concerns effectively.</p>	<p>the fire commission, confirming compliance with fire safety norms. Therefore, according to the Project Director, the issue of connecting the towers and fire safety are separate matters, and the project is compliant with the required fire safety regulations.</p>	
5.	<p>AR sought clarification on why, despite having received the No Objection Certificate (NOC) from the fire commission and completing the structural audit, the authority has not issued the Occupation Certificate (OC) or Completion Certificate (CC), nor completed the registry of units. AR pointed out that when they booked the flats in 2012, they were presented with a plan that had approval for all 1908 units.</p>	<p>IRP explained that the revised sanction plan has not yet been approved by the Authority, causing a delay in proceedings. They mentioned that while an initial plan was approved, subsequent revisions were made to it. To clarify the situation, IRP requested AR to provide a copy of the approved plan for 1908 units to Supertech Limited's office for review. This step aims to gain clarity on the approval status and facilitate further actions accordingly.</p>	
6.	<p>AR highlighted the issue of inadequate infrastructure for electricity supply in the project. They informed that a case had been registered with UPERC (Uttar Pradesh Electricity Regulatory Commission) regarding this matter, and UPERC conducted an audit and issued multiple notices to the maintenance agency. According to UPERC authorities, there is indeed a deficiency in electricity-related infrastructure. Additionally, AR noted that the lifts are not functioning properly.</p> <p>In response to these concerns, the IRP requested Supertech Limited to provide a detailed plan outlining the necessary actions they intend to take regarding fire safety, electricity infrastructure improvement, NGT (National Green Tribunal) compliances, and other essential measures.</p>	<p>IRP disclosed that the proposal includes an estimated allocation of around 30 crores for addressing pending infrastructure needs. After excluding costs associated with commercial units, approximately 15 crores have been earmarked specifically for completing the pending infrastructure construction. It's important to note that this allocation isn't solely for issues related to registry, but also covers expenses required to complete the construction of the society as originally planned.</p> <p>However, due to financial constraints or a fund crunch, these infrastructure-related issues are currently unresolved. This limitation is hindering the progress in addressing the identified infrastructure deficiencies and completing of construction.</p>	
7.	<p>AR requested the IRP to oversee and monitor the process of fund allocation, particularly concerning cash inflows in the future.</p>	<p>IRP conveyed that the Authorized Representatives (ARs) will be integral members of the Steering Committee, which will also include the IRP, lenders, and land authorities. The primary</p>	

		objective of this committee is to ensure the judicious utilization of funds. To uphold transparency and accountability, several checks and balances are already in place. A Project Management Consultant (PMC) has been appointed to oversee the process, and supervision is also conducted under the oversight of the Hon'ble National Company Law Appellate Tribunal (NCLAT).	
8.	MR. Brajesh informed that he had made various attempts since the very beginning to push resolution of pending legal proceeding, however, the process cannot move forward unless there is involvement of a representative of the authority. AR suggested that the way forward should be to comply with various required compliances so that OC/CC can be received, and registry can be done and once the registry is done, there will be cash inflow. He informed that if the current plan continues to exist, EWS units will not be constructed on the area allocated for temple.	The members noted the same.	

E. Discussions with Land Authorities

Discussion on inputs/concerns/objections submitted by the land authorities have been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	IRP requested input from GNIDA on the pending legal proceedings.	The authority informed that they will give inputs/suggestions post consultation with GNIDA's legal team. They informed that they will get back to the IRP with their inputs within maximum of a week's time. The Promoter informed that homebuyers are ready to pay their dues and get their registry completed. Hence, requested the authority to give the response to revised layout plan as per the UP-government's order.	IRP informed GNIDA that a meeting can be conducted with GNIDA within a week's time as per their availability and all the stakeholders of the project may be

			present In the meeting.
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Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. IRP informed that there are 2 issues to be resolved, one is of approval of revised layout plan by the authority and second is These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Czar Suites | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 10, 2024 at 3:44 PM

To: R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastava@gnida.in, ceo@gnida.in, aceopk@gnida.in, V K SHARMA <vksharma@grahakvakil.com>, jpt1952@yahoo.co.in, munendrasingh2385@gmail.com, AR1_Czar@cirpsupertech.in, AR2_Czar@cirpsupertech.in, AR_Czar@cirpsupertech.in
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Czar Suites held on Wednesday, the 24th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 12:00 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments

Supertech_NCLAT_Order_31May24.pdf
180K



Czar_Stakeholders_Meeting_24.06.24.pdf
382K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Monday, the 24th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 02:30 PM and concluded at 04:30 PM (IST)

PROJECT
ECO VILLAGE I

PRESENT

A. INTERIM RESOLUTION PROFESSIONAL AND SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
Insolvency Professional Entity (IPE)			
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Ajit Jain	Authorized Representatives of	Video Conferencing
2.	Mr. Vijay Chauhan	Real estate Allottees/Homebuyers	In-person
3.	Mr. Mahinder Kumar Mahindra		In-person

**Udita Singh – Attended as an observer with Mr. Ajit Jain*

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter & Ex-Management	In-person
2.	Mr. Mohit Arora	Promoter & Ex-Management	Video Conferencing
2.	Mr. Vinod Kumar Mishra	Project Director	In-person
3.	Mr. Manish Goel	Representative of Promoters	In-person
4.	Mr. R.S. Jhanwer	Representative of Promoters	In-person
5.	Mr. S.K. Mathur	Director – Business Development (STL)	In-person
6.	Mr. Yogesh Goswami	GM – Sales & Operations (STL)	In-person

D. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Pranav Rathod	Greater Noida Industrial Development Authority (GNIDA)	Video Conferencing

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Praveen Nijhawan		In-person
2.	Mr. Ruchir Jauhari	Representative of L&TF	In-person
3.	Mr. Gaurav Luhadia		In-person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Eco Village I, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project in each of the following categories:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for both Eco Village I. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Eco Village I

- 1) Mr. Mahinder Kumar Mahindra
- 2) Mr. Vijay Chauhan
- 3) Mr. Ajit Jain*

**Note: A meeting was conducted subsequently to discuss the final list of ARs, and Mr. Gaurav Kapil was appointed as a replacement of Mr. Ajit Jain since Mr. Ajit Jain informed that he cannot be the AR due to conflict of interest*

It is pertinent to note that registered associations of all the projects were requested to submit their nomination attached with proof of registration of the association, list of members that voted for the chosen representatives and any other documents substantiating the same. Since no such documents were received, the AR for representing registered association of Project Eco Village I could not be finalized. However, if supporting documents are submitted subsequently, the final list of ARs may be subject to change.

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Eco-Village 1
Location of the Project	Bisrakh Jalalpur, Greater Noida
Land Area (Acre)	44
Land Ownership	Leasehold
Land Authority	GNIDA
Total Saleable Area (in sq. ft.)	9,141,633
Sold Area (In sq. ft.)	9,031,642
Unsold Area (In sq. ft.)	109,991
Estimated Project Cost excluding land costs (INR Lacs)	151,326
Costs Incurred [^] (INR Lacs)	117,394
Costs to be incurred (INR Lacs)- Excl. Land Cost	33,932
Completion % (all towers are launched)	75%
Total Number of Units	8,173
Units Sold	8,052
Units Handed Over	6,637
Amount received from sold units (INR Lacs)	41,049
Amount receivable from Sold units [#] (INR Lacs)	20,059
Unsold Units	121
Lenders in the Project	L&T Finance
Claim Amount Admitted - Financial Creditor (INR Lacs) ^{^^}	34,814
Charge Holders in the Project	L&T Finance
Claims Amount Admitted - Homebuyer (INR Lacs)	60,122
Claims Amount Admitted – Land Authority (NOIDA) (INR Lacs)	23,561

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP,

then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	AR reported that Homebuyers are hesitant to settle their pending dues due to concerns about Supertech Limited's fund utilization. Additionally, Homebuyers expressed distrust in the proposed issuance of credit notes for delay penalties, among other matters.	<p>The IRP informed the homebuyers that the process is court-driven, with the Hon'ble NCLAT being the supervisory authority overseeing the proceedings. A Steering Committee has been formed to provide stakeholders with regular updates on the project's progress and provide their advice where any practical challenges are faced while implementing the plan. In addition, various checks and balances have been implemented, including the appointment of a Project Management Consultant (PMC) and independent due diligence agencies tasked with assessing pending construction, associated costs, and other factors. Therefore, given the financial nature of the issue, the homebuyers are encouraged to place their trust in these measures adopted.</p> <p>Coming to credit note, priority in the proposal is given to completion of construction. Once the construction is completed, there is scope for surplus in the project. Credit note can be redeemed from the surplus. However, if priority is given to delay penalty, subvention scheme etc, funds won't be available for completion of construction and homebuyers will not receive their completed units. IRP informed that the aspect of credit note cannot be changed in our proposal, however, the proposal may be modified to the extent that the credit note may be adjusted towards purchase of any additional parking or other services subject to availability.</p>	The proposal shall be modified in relation to utilization of credit notes.
2.	AR informed that OC/CC has been given for 1238 units, hence, request to complete registry of these units.	IRP agreed with the AR and assured that further discussion can be conducted with the land authority on completion of registry of mentioned 1238 units since the land dues should not be linked with registry, as the pending work in units are completed, OC/CC should be granted. If	

		OC/CC has been given, registry should be completed too. A similar relief shall be requested from the land authority in the consolidated proposal to allow registry of units where OC has already been received.	
3.	AR expressed that the transfer charges/ fees applicable are not transparent. Hence, provide data on the chare applicable on per square feet basis.	IRP informed that internal auditor verifies if there is applicability of transfer charge on the unit since there are cases where there is an agreement with the allottee that first transfer shall be free of charges. Additionally, IRP informed that in the proposal, flat transfer fee is suggested where all the homebuyers have to pay the same amount of transfer charge regardless of previous documentation.	
4.	AR expressed that the local body laws are not being followed, implementation of court orders are pending.	IRP submits that various compliances such as GST, PF, ESI, labour laws etc. are all independently checked by the internal auditor and complied with. Further, since there is significant deficit in the project and there is significant amount of pending infrastructure work to be completed and handover is given to more than 6000 allottees, it has created a situation where all amenities such as STP, Electricity Infrastructure etc are not fully completed resulting in these concerns. These problems can only be resolved once there is generation of cash flows in the project from sold and unsold receivables and is accordingly given in the proposal.	
5.	Mr. Ajit Jain informed that he is in alignment with the proposal for pool and build mechanism, however, since Brownish Realtors Pvt Ltd is under insolvency and mr. Ajit being the IRP will have to check with the Committee of Creditors of Corporate Debtor and get approval from the CoC on the proposal.	IRP took the submission into consideration.	
6.	AR inquired if Brownish Realtors and Supertech Limited are related parties.	IRP Informed that independent due diligence agency has confirmed that Brownish Realtors and Supertech Limited are related parties and Brownish Realtors are homebuyers in the project. However,	

		Brownish Realtors is now under CIRP, and an independent insolvency professional is now looking into the affairs of the company.	
7.	AR insisted that various dues such as interest, delay penalty etc as per subvention plan has to be paid by Supertech Limited	IRP informed that since there is deficit in the project, there is no sufficient funds for completion of construction itself hence a credit note will be issues to the homebuyers for all the pending dues which can be utilised by the homebuyers in the future as explained above.	
8.	AR insisted that IRP should arrange home loans for funding homebuyers for them to be able to pay their sold receivables as per the proposal since all the homebuyers do not have adequate funds to make payment.	IRP Informed that the IRP does not have any control over mortgage lenders to disburse additional funds or sanction fresh loans. Additionally, the payment is to be made in instalments, hence the homebuyers have time to source funds for making payments.	
9.	AR submitted that a deed of homebuyers should be revised, and the amount mentioned in the deed should include the pending amount to be paid by the homebuyer after exclusion of the dues like delay penalty, interest payment as per subvention plan etc.	IRP informed that the payments are to be made as per the BBA executed with the homebuyers previously. Since there are huge number of homebuyers and multiple projects, it is difficult to execute individual deeds for each homebuyer. However, once the plan is approved, the amount pending from each homebuyer and instalments shall be duly communicated.	
10.	AR enquired status update on the balance construction activities.	IRP informed that estimate on balance construction activities and phasing of construction as mentioned in the proposal has been made based on various due diligence reports and the reports will be shared with the ARs post the meeting for viewing.	
11.	AR Insisted that all the amount received from the homebuyers should be deposited in a separate escrow account and 100% of the amount should be used towards construction.	IRP informed that as mentioned in the proposal, 100% of the amount received from homebuyers will be utilised towards completion of construction. However, separate escrow account cannot be created for each tower, escrow accounts as per RERA regulations are already created for each project.	
12.	AR insisted that the cancellation and refund rights of homebuyers shall not be changed and the	IRP informed that cancellation of units and seeking of refund of units that are already sold are not permitted as there is	

	homebuyers seeking for cancellation or refund of their units shall not be restricted.	non availability of finds with the company to refund the homebuyers. IRP informed that If unit has been cancelled previously, a mechanism has been established either through provision of any other unit or through waiting for refund like any other lender, however, cancellation of units presently is not possible.	
13.	Mr. Ajit Jain informed that due to conflict of interest, he cannot be the AR Hence, he will have to discuss with the CoC regarding his appointment. Secondly, he informed that they are onboard with the proposal and are ready to pay only if the other homebuyers are ready to pay.	IRP took the submission into consideration and requested Mr. Ajit Jain to confirm as soon as possible. Secondly, the IRP suggested to discuss with Mr. Gaurav Kapil who has received significant number of recommendations/votes from the homebuyers for being appointed as AR.	

D. Discussions with Lenders/ charge holders of the project.

The IRP requested the officials of L&T Finance for their inputs on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcome
1	Lender insisted that the pool and build mechanism should be done tower wise. The amount received from units of a particular tower should be utilised for completion of construction of that particular tower. Additionally, the funds infused into completion of infrastructure should be to the extent essential to run the project only and not more than that.	IRP appraised that the proposal places priority on the completion of the unit and the tower on receipt of funds from a homebuyer and then towards infrastructure and other towers. A part of the inflow is also used towards payment of dues to land authority through an escrow account.	
2.	Lender informed that they are ready to compromise on their rights as a stakeholder in the project only when the lender views feasibility of surplus being received from other projects as mentioned by the IRP. The lender supports priority being given to completion of construction. The decision of sacrificing their rights will be taken based on the extent of sacrifices made by the Land Authority and Homebuyers. However, it is pertinent to note that lenders are not	IRP Took the submission into consideration.	

	ready to waive of their rights but can consider falling behind in the line of priority for repayment.		
3.	Lenders insisted on re valuation of unsold inventory every 6 months since the market rates are fluctuating.	IRP appraised that the valuation of the inventory can be conducted every 6 months for re assurance of the lenders.	
4.	Lenders insisted on appointing reputed contractors that have no financial crisis for completion of construction of the project	IRP assured that reputed contractors will be appointed and in case of appointment of any major contractor, the details will be placed before the Steering committee for their inputs/comments.	
5.	Lenders sought clarification on how IRP will give certainty on Homebuyers paying the sold receivables.	IRP Informed the lenders regarding the process of getting interim finance conducted previously and how the process did not turn out to be fruitful. Hence, the only visible way for getting funds is through sold receivables. IRP Informed that the proposal does not suggest upfront payment of sold receivables, The estimate for pending cost is made based on report by various due diligence agencies. The proposal suggests payment in instalments. Since it is a court run process, the Hon'ble Tribunal may direct certain criteria for payment to be made by the homebuyers. Hence, there are various checks and balances to ensure utilization towards completion of construction and deterrents have been set to ensure there are no defaults.	

E. Discussions with Promoters/ Ex- management

- The promoters appraised that they understand the reason behind lack of trust of homebuyers, but they assured that the flats will be delivered on time as per the proposal once there is inflow of funds. Since, it is a court driven process and the decision making is not completely in the hands of one authority, there is complete transparency.
- The promoters assured that they are trying their best to get interim financiers for the project until then requested the homebuyers to consider pool and build mechanism.
- The promoters requested GNIDA to complete registry of units where OC/CC has been received. Additionally, requested to consider completion of registry of units in cases where the homebuyers are ready to pay the amount for registry.
- Promoter proposed that they will submit tower wise plan once pool & build mechanism is approved. Further, they will put efforts to infuse funds from other projects. Lenders are also in support of this

proposal. If GNIDA is also willing to put in efforts with co-operations from promoters, the problem can be resolved.

F. Discussions with Lenders of the Project

The IRP explained the proposal for lenders and then invited the views of the concerned stakeholders on the resolution proposal as summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	IRP requested the lenders to give their input on the proposal	The authority informed that they will give inputs/suggestions post consultation with GNIDA's legal team.	IRP to conduct a meeting with GNIDA next week accompanied by all the stakeholders once confirmed by the authority.
2.	ARs requested GNIDA to consider registry of units where OC/CC has been received and in case where OC/CC has not been received but homebuyers are ready to pay the amount for registry.	Attendee on behalf of GNIDA informed that registry for cases where OC/CC has been received can be considered post discussion with the authorities.	

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Eco Village I | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 10, 2024 at 6:46 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastava@gnida.in, ceo@gnida.in, aceopk@gnida.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Vijay Chauhan <bewithvijaychauhan@gmail.com>, M K MAHINDERA <mahindera@gmail.com>, Gaurav Kapil <gauravorkapil@gmail.com>, AR1_EcoVillagel@cirpsupertech.in, AR_EcoVillage1@cirpsupertech.in, AR2_EcoVillagel@cirpsupertech.in
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

Please ignore the previous email.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Eco Village I held on Monday, the 24th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 02:30 PM and concluded at 04:30 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBB/I/PA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments **EV I_ Stakeholders Meeting_24.06.24.pdf**
340K **Supertech_NCLAT_Order_31May24.pdf**
180K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

held on Tuesday, the 25th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:30 AM and concluded at 12:15 PM (IST)

**PROJECT
RIVERCREST**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
	Alvarez & Marsal India		
2.	Professional Services LLP	Insolvency Professional Entity	In-person

B. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoters	In-person
2.	Mr. Rakesh Sharma	Project Director & Ex-Management	In-person
3.	Mr. R.S. Jhanwer	Representative of Promoter	In-person

C. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rajeev Jha	State Infrastructure And Industrial Development Corporation Of Uttarakhand	Video Conferencing
2.	Mr. Rohit Meena		
3.	Mr. Manpreet Singh	Ltd. (SIIDCUL)	Video Conferencing

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional ("IRP") welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Rivercrest, Non-Eco Village II project of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD"). The Hon'ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

APPOINTMENT OF AUTHORISED REPRESENTATIVE(S) OF REAL ESTATE ALLOTTEES/ HOMEBUYERS

In pursuance to the Hon'ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorized representatives were allowed to be selected for various categories including the following:

- Homebuyers whose units are under construction through an authorized representative selected by a majority of such real estate allottees.
- Homebuyers whose units are completed and possession/fit-out has been given through an authorized representative selected by a majority of such real estate allottees.
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations will be allowed.

There were no majority recommendations for appointment of AR to represent homebuyers of project Rivercrest. Hence, no AR(s) have been appointed yet.

SUMMARY OF STAKEHOLDERS' MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project*	River Crest
Location of the Project	Rudrapur
Land Area (Acre)	23.77
Land Ownership	Leasehold
Land Authority	SIIDCUL
Total Saleable Area (in sq. ft.)	1,514,411
Sold Area (In sq. ft.)	508,733
Unsold Area (In sq. ft.)	1,005,678
Estimated Project Cost (INR Lacs)	22,239
Costs Incurred (INR Lacs)	2,480
Costs to be incurred^ (INR Lacs)	19,759
% completion of Project (Overall)	11%
Completion % Launched	77%
Total Number of Units	1,397
Units Sold	340
Units handed over to allottee	77
Amount received from Sold Units (INR Lacs)	4,090
Amount receivable from Sold units# (INR Lacs)	4,453
Unsold Units	1,057
Claims Amount Admitted - Homebuyer (INR Lacs) *	620
Claims Amount Admitted – Land Authority (SIIDCUL) (INR Lacs)**	7,898

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. No representatives of the allottees were present in the meeting.

D. Discussions with Land Authorities

The representatives of the SIIDCUL authority were requested to submit their inputs/comments on the proposal. Summary of inputs/ comments/ objections of the representatives of the land authority on the resolution proposal presented to them, are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	The promoter requested that the authority officials consider granting relief under the zero-period policy, after which the dues could be settled in full.	Mr. Rohit Meena, the authority official, informed the stakeholders that the matter of zero period reliefs is sub-judice and, therefore, the authority cannot provide any reliefs at the moment.	

		<p>The authority mentioned that they had already provided reliefs to the developer by allowing the sale of plots in place of villas in the project. They also proposed that the developer hand over the unsold portion of the project back to SIIDCUL to settle the remaining dues. The current outstanding dues of the authority were stated to be approximately INR 46 crore, which was under discussion in the conciliation committee. However, the officials clarified that, according to their policy, the matter cannot continue in the conciliation committee if it has been taken to court.</p> <p>The authority suggested that IRP can submit his proposal in the court, authority shall provide their submissions accordingly.</p>	
2	Which approach should be followed to resolve the matter between Supertech Limited and SIIDCUL?	<p>The IRP expressed his views on the proposed resolution of the ongoing matter, suggesting that discussions in the conciliation committee would result in a faster conclusion between the parties, with the decided solution then being presented to the court.</p> <p>However, the SIIDCUL representatives objected to this suggestion, stating that dues resolved in the conciliation committee are expected to be settled within 6-12 months. Therefore, resolving the matter in the conciliation committee and then taking it to the court would prolong the process without benefiting the authority.</p> <p>It is pertinent to note that the authority has decided to withdraw their application from the conciliation committee and will solely discuss the matter in the NCLAT.</p>	

		<p>The authority officials also emphasized that it is not feasible for them to grant any such reliefs since they are accountable to the government for these decisions. They shall submit their proposal, wherein they would request certain portion of the unsold land be handed back to SIIDCUL to settle developer's dues.</p> <p>SIIDCUL representative also suggested the IRP may submit their proposed terms in the court for the court to deliberate upon all possible options.</p>	
3	<p>As per approved layouts, project has planned construction of high-rise towers and villas/plots. Can the layouts of project be revised and sold as plotted developments rather than as villas/high-rise apartments?</p>	<p>The authorities stated that sales from the unlaunched area had already been permitted in plotted form to provide relief to the developer and generate cash flows to settle dues with both the authorities and lenders.</p> <p>The IRP suggested revising the layouts to sell non-developed areas as plots. The authorities requested the IRP to submit this proposal in court for consideration. However, they clarified that plotting would only be allowed on the condition that 100% of the sale proceeds are allocated to SIIDCUL to clear their dues, with no cash flow sharing permitted.</p> <p>The IRP informed the authority officials that funds are needed to complete the project's common infrastructure as well as other group projects, making it unfeasible to allocate 100% of the proceeds to the authority. The authority officials proposed a 30-70 structure, where 30% of the proceeds would be used for completing physical infrastructure and 70% would be transferred to the authority. The IRP also requested the authority to calculate and communicate the final</p>	<p>Proposal for revised layouts to be submitted by ex-management to IRP which may be shared with SIDCUL.</p>

		amount of their pending dues so that final changes, if any, can be incorporated in the proposal.	
Other Matters:			
1	The promoters informed the authority that allottees are facing issues in transferring their plots by way of sale since the registry is not being allowed.	Mr. Rohit Meena, the representative of SIIDCUL informed the attendees that transfer of vacant plots is not allowed as per the policies of SIIDCUL. Moreover, the plots should be developed within 2 years of purchase.	Promoters/ Ex-management to submit details of the units sold & registered along with amounts paid to SIIDCUL for their sub-lease.

Mr. Arora informed the authority about their ongoing discussions with developers like the Sikka Group, who might be interested in investing in the project. The authority representative requested them to approach financial institutions or investors as prospective backers for the project rather than developers, as this would help avoid further delays in the payment of land dues. Inputs from the authority are also awaited based on their submissions in various forums, which shall then be presented to the hon'ble court.

E. Discussions with of the Promoters/Ex-Management

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. Further, the IRP assured SIIDCUL officials that the whole process will be monitored by the IRP and his team as well as the hon'ble NCLAT.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Rivercrest | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 10, 2024 at 3:08 PM

To: sksingh9667@gmail.com, AR1_Rivercrest@cirpsupertech.in, Managing Director <md@siidcul.com>, Manpreet Singh <manpreetsinghamsiidcul@gmail.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Rivercrest held on Tuesday, the 25th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:30 AM and concluded at 12:15 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

2 attachments

Supertech_NCLAT_Order_31May24.pdf
180K



Rivercrest_Stakeholders meeting_25.06.2024.pdf
258K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

*held on Tuesday, the 25th day of June 2024, at the 25th Floor, E-Square, Sector 96,
NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced
at 03:00 PM and concluded at 05:30 PM (IST)*

**PROJECT
UP COUNTRY**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In-person
2.	Alvarez & Marsal India Professional Services LLP	Insolvency Professional Entity	In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Kailash Chandra	Authorized Representatives	Video Conferencing
2.	Mr. Gaurav Tyagi	of Allottees	In-person

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In-person
2.	Mr. P.K. Goel	Project Director	In-person
3.	Mr. Manish Goel	Representative of Promoter	In-person
4.	Mr. R.S. Jhanwer	Representative of Promoter	In-person
5.	Mr. Amir	Senior Planning Engineer (STL)	In-person
6.	Mr. Yogesh Goswami	GM – Sales & Operations (STL)	In-person

D. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rajesh Kumar	Yamuna Expressway	In-person
2.	Mr. Ravinder	Industrial Development	In-person
3.	Mr. Pranav Tanwar	Authority (YEIDA)	In-person

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Praveen Nijhawan		In-person
2.	Mr. Ruchir Jauhari	Representative of L&TF	In-person
3.	Mr. Gaurav Luhadia		In-person

F. NIMBUS DEVELOPERS

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rajiv Kumar Asopa	Nimbus Developers	In-person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Upcountry, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

APPOINTMENT OF AUTHORISED REPRESENTATIVE(S) OF REAL ESTATE ALLOTTEES/ HOMEBUYERS

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorized representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given.
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

- 1) Mr. Kailash Chandra
- 2) Mr. Gaurav Tyagi

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

SUMMARY OF STAKEHOLDERS' MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project*	Upcountry
Location of the Project	Sector 17A, Greater Noida, Uttar Pradesh
Land Area (Acre)	101
Land Ownership	Leasehold
Land Authority	YEIDA
Total Saleable Area (in sq. ft.)	7,301,818
Sold Area (In sq. ft.)	5,237,235
Unsold Area (In sq. ft.)	2,064,583
Estimated Project Cost excluding Land costs (INR Lacs)	108,642
Costs Incurred (INR Lacs)	50,411
Costs to be incurred^ (INR Lacs)	58,231
% completion of Project (Overall)	46%
Completion % Launched	74%
Total Number of Units in Launched Phase	4,661
Units Sold in Launched Phase	4,628
Units Handed Over	2,072
Amount received from Sold Units (INR Lacs)	115,171
Amount receivable from Sold units# (INR Lacs)	12,535
Unsold Units in Launched Phase	33
Charge Holders in the Project	L&T Finance
Claims Amount Admitted - Homebuyers (INR Lacs) *	70,724
Claims Amount Admitted – Land Authority (YEIDA) (INR Lacs)**	39,016

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as

part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions on Letter of Intent(s) Received

The IRP was informed by the promoters that **M/s Nimbus Developers** ("**Nimbus**") had submitted Letter of Intents ("**LoI**") for project Upcountry.

The promoters/ex-management requested the IRP to allow Nimbus to present their LoI/proposal and Mr. Rajeev Asopa, the director of Nimbus was invited to the meeting.

The IRP requested Mr. Asopa to give a brief profile of Nimbus, his role in the company and present the proposal submitted by them.

I. Nimbus Developers - Overview

- Nimbus is a listed Noida-based developer, promoted by Mr. Vipin Agarwal. The developer has projects in Noida and Greater Noida.
- Mr. Asopa is a reputed real estate developer and was a part of the Amitabh Kant Committee as advisor to the committee.
- The promoters of Supertech highlighted Nimbus' good track record with land authorities, with no outstanding dues with NOIDA/GNIDA and land bank of 12-13 acres from YEIDA.
- The IRP also asked if Nimbus is a related party to the corporate debtor. Mr. Asopa denied any kind of relationship with Supertech or its promoters/ex-management. An affidavit to be submitted by Nimbus regarding this.

II. Proposal Submitted by Nimbus

Key terms proposed:

- › *Proposed to partner as the Development Manager and bring in new funds of ~INR 100 cr. at costs of 20% p.a.*
- › *DM Fee of 20% of gross collections*
- › *Construction and delivery of units to be undertaken by Nimbus*
- › *RERA mechanism to be followed, liabilities payable out of 70% funds*
- › *Some building layouts required to be updated to complete the project, authority's assistance requested*

The Letter of Intent ("**LoI**") submitted by Nimbus has been attached as **Annexure 1**.

Various concerns of the steering committee were discussed and addressed by Nimbus, as summarized in the table below:

S. No.	Concerns	Response
1	L&T Finance officials enquired Nimbus if the proposed funding of INR 100 Cr. has been arranged?	The representatives of Nimbus stated this money shall be raised from their NBFC and are readily available.
2	The IRP enquired the developer how shall collections be utilized under the escrow mechanism?	The amounts from 70% account shall be utilized for construction, payment to land authority, payment of interest to new investor and then the DM fee, in the stated order. Further, 30% account shall be utilized for marketing, infra costs, administrative expenses etc. Payment to lenders shall start from the project as soon as the construction gets complete.
3	Key terms of the proposal required to be aligned with the project-wise proposals.	The representatives of L&T requested Nimbus to reconsider the proposed DM fee and interest rates and align them with the market.
4	Will there be any component of escalation in the collections from customer?	Nimbus confirmed that no escalation will be charged. They will adhere to the BBA and ensure that all applicable charges under the agreement, including delayed penalties, will be paid to the allottees.
5	What is the proposal for land authority dues, especially the farmers' compensation dues?	YEIDA officials emphasized that clearing the farmers' compensation dues is crucial for starting the project's construction. They requested Nimbus to include this requirement in their proposal.

Nimbus noted down all the concerns/views and requested for time to submit their final proposal.

The IRP requested the representative of Nimbus to do their detailed due diligence and submit the final proposal, after which a follow-on meeting may be convened to discuss with all stakeholders in the first week of July 2024.

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	What is the treatment of allottees paying their subvention EMIs to financial institutions?	The IRP reiterated that the primary focus of this resolution plan is to complete the construction of the project. Delayed penalty/subvention interest upto the insolvency commencement date shall be provided in form of a credit note. This credit note will be adjustable from the surplus of the project after repayment of all other obligations. IRP was	The proposal may be modified accordingly in terms of credit note.

		also requested to ask banks to refrain from demanding subvention dues EMI from the homebuyers and not declare them as defaulters concerning such payments until this proposal is approved.	
2	The ARs enquired about construction costs of various infrastructural facilities.	The IRP assured the ARs that they will receive access to all due diligence reports, encompassing detailed breakdowns of pending costs and receivables from sold and unsold areas. The ARs are suggested to review these reports thoroughly and identify any discrepancies between the reported and actual positions.	Proposal to be updated if any discrepancies found.
3	What is the timing as well as form of realisation and credibility of the credit notes proposed to be issued to the homebuyers w.r.t subvention, delayed penalties etc.?	<p>The IRP stated that, at this time, no information can be provided about when the credit notes will be realized. However, homebuyers may adjust these credit notes for purchase of any additional assets such as parking spaces, or any other inventory subject to availability. The IRP assured that proposal shall be modified to incorporate this change.</p> <p>The ARs requested that credit notes be issued to the banks and lenders instead. The IRP informed the allottees that this is not practically feasible and emphasized that the resolution plan has been devised with the allottees' interests in mind.</p>	Proposal to be updated w.r.t utilisation of credit notes.
4	The ARs of the allottees suggested revoking the units allocated to the related party, Devya Propcon, to free up inventory for sale and generate additional cash flows.	The IRP informed the stakeholders that, based on the latest information available, this entity is not part of the Supertech group. Furthermore, the IRP has no authority to revoke the allotment of these units, as Devya has paid 100% of the dues.	na
5	Can additional funds be infused into the projects to kick-start the construction?	The AR enquired if funds can be infused into the project initially by a new investor/developer to start the construction before the allottees start paying their dues as per the proposed payment plan.	LoI of Nimbus to be shared with stakeholders.
6	The homebuyers enquired the IRP about treatment of allottees to whom NDCs or	Based on discussions with YEIDA, the list of all such allottees will be provided to the authority to determine the possible treatment of these units. If it is not feasible for the authority to register these units without payment of certain amounts,	List of NDC units to be provided by

	possession letters have been issued.	allottees may be given the option to pay their dues and receive credit notes in exchange to avoid further delays in registration.	the IRP to YEIDA
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Other matters discussed with the ARs of the real estate allottees as summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	Forensic audit of projects was requested by the ARs of homebuyers/allottees.	<p>The IRP informed the homebuyers/allottees that multiple due diligence assessments have been conducted on the company over the past 1 to 1.5 years, forming the basis for the resolution proposals.</p> <p>It is pertinent to note that this is a court-driven process, and any additional audits or due diligence will be conducted only if directed by the court. However, in the absence of specific instructions from the Hon'ble NCLAT, the IRP is not authorized to undertake a forensic audit.</p>	na
2	The allottees had requested to re-open the claim filing window as some buyers could not file their claims yet.	<p>The IRP informed the ARs of the allottees that access to the portal shall be available to them in few days. Meanwhile, they may file their claims by sending all the details via email to cirpsupertech.nonev2@gmail.com.</p> <p>The ARs also requested the IRP to upload the final list of allottees on the portal, since a lot of queries have been coming up based on the current version on website.</p>	Claim portal to be re-opened and final list of allottees to be uploaded.
3	The ARs informed the IRP that recently some homebuyers have received calls from Supertech's team demanding payment of their balance dues. Has this been authorized by the IRP?	The IRP explained that these calls were made based on his guidance and requests from certain allottees willing to pay their dues for unit completion. The AR suggested a particular employee's ID shall be authorized to raise demands. The IRP assured this shall be implemented and also suggested the official email id - cirpsupertech.nonev2@gmail.com to be marked in all such communications.	na
4	The ARs requested no transfer charges should be levied on allottees in case of transfer to units. In the past	The IRP explained that zero transfer charges in the past may have been under a specific scheme and unit transfers cannot be made entirely free now. However, the IRP committed to standardizing the process and establishing	Fund transfer process to be standardised

	also, no such charges were levied.	fixed charges applicable for the process once the proposal is implemented.	
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E. Discussions with Land Authorities

The representatives of the YEIDA authority expressed their support for the proposal submitted by the IRP and emphasized their shared goal of delivering homes to the allottees. Summary of inputs/ comments/ objections of the representatives of the land authority on the resolution proposal presented to them, are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	How does this proposal seek to settle farmer compensation dues?	<p>The YEIDA representatives expressed concerns about the proposed payment of their dues and requested an outright payment of the farmers' compensation, at least the principal component, to resolve disputes and initiate construction on the project.</p> <p>Regarding the reliefs sought in the proposal, the IRP suggested that the authority specify which reliefs they can feasibly provide, including both covid-related reliefs and other reliefs. The officials requested that the IRP file an application to formalize this request.</p> <p>Furthermore, the IRP suggested that the authority open an escrow account to ensure a mutually agreed percentage of the realizations is transferred directly to the authority.</p>	IRP to file an application with YEIDA seeking reliefs.
2	Registry-linked payment plan has been proposed, views of authority sought by the IRP.	<p>The representatives of YEIDA were initially in agreement with the proposal for unit-linked payment of land dues.</p> <p>However, one of the ARs of the allottees objected, stating that homebuyers should only pay the dues pending as per their BBAs and not any additional payments on behalf of the company.</p> <p>The IRP suggested that the option remain available for homebuyers who are willing</p>	Unit details requested by YEIDA along with breakup of outstanding land dues.

		to pay the authority to complete the registry of their units. Additionally, the ARs requested the authority to facilitate registries for units where Occupancy Certificates (OCs) have already been issued or where buyers have made full payments to the developer.	
Other Matters			
3	Request to reverse the cancellation of lease of two land plots by YEIDA.	<p>The IRP requested the authority to reverse the order of cancellation of lease of two land parcels forming part of the project. It was stated that this cancellation will be a roadblock in implementation of the resolution plan.</p> <p>YEIDA officials were of the view since the matter is sub-judice, the orders cannot be reversed.</p>	Matter sub-judice

YEIDA has requested the IRP to provide the details discussed during the meeting and to file an application with the authority, including all requested reliefs and proposed payment plans.

It was decided to convene another meeting at YEIDA's office in the first week of July, where all stakeholders will be invited to present their inputs and views.

F. Discussions with Lenders/Charge-Holders

The IRP invited any further inputs/comments from the lenders on the resolution plan. Representatives of L&T Finance expressed their willingness to take a haircut, provided all stakeholders collaborate towards the successful resolution of the project with a focus on unit delivery.

Summary of all the inputs/comments/objections submitted by representatives of L&T Finance on the resolution proposal presented to them are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	What will be the consequences in case the allottees do not comply with the proposed construction linked payment plan?	<p>Representatives from L&T Finance proposed that the Builder-Buyer Agreements (BBAs) of homebuyers failing to pay their dues be cancelled or interest to be levied on delayed payments.</p> <p>In response, ARs of the allottees conveyed their inability to arrange funds promptly and requested the IRP and</p>	To be taken up in the Hon'ble NCLAT

		lenders for leniency towards homebuyers facing financial challenges. However, both the IRP and lenders emphasized the critical dependency on these receivables, making it unfeasible to extend timelines significantly beyond the stipulated periods.	
2	L&T Finance is not in agreement of providing advance bulk NOCs for sale of units.	The IRP stated unit-wise NOC is not a feasible option and will lead to delays in the process. The IRP requested the lender to provide his consent for bulk NOC and any discrepancies may then be highlighted by them to the IRP, which shall be acted upon. The lenders shall consider the request and revert accordingly.	

G. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Up Country | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 10, 2024 at 3:11 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, ceo@yamunaexpresswayauthority.com, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Kailash Chandra <president.ucba.2018@gmail.com>, Gaurav Tyagi <gaurav.tyagi62@gmail.com>, AR1_Upcountry@cirpsupertech.in, "Ms. Rakesh Verma" <AR2_Upcountry@cirpsupertech.in>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Up Country held on Tuesday, the 25th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 03:00 PM and concluded at 05:30 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments****Supertech_NCLAT_Order_31May24.pdf**
180K**Up Country_Stakeholders Meeting_25.06.2024.pdf**
407K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

***held on Wednesday, the 26th day of June 2024, at the 25th Floor, E-Square,
Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which
commenced at 10:00 AM and concluded at 11:20 AM (IST)***

PROJECT
ECOCITI

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Rakesh Yadav	Authorized Representative of Homebuyers	In person

**Sohith Choudry, Vaibhav Maheshwari attended as an observer*

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In person
2.	Mr. Mohit Arora	Promoter and Ex-Management	In person
3.	Mr. Manish Goel	Representative of Promoters	In person
4.	Mr. P.K. Goel	Representative of Promoters	In person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoters	In person

D. LAND AUTHORITY/OWNER

S.No.	Name	Designation	Mode of Presence
1.	Mr. Rav MP Singh	New Okhla Industrial Development Authority (NOIDA)	Video Conferencing

E. FINANCIAL CREDITORS/CHARGEHOLDERS

S.No.	Name	Organisation	Mode of Presence
1.	Mr. Simarjit Singh		In person
2.	Mr. Rakesh Kumar	Punjab & Sind Bank	

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Ecociti, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this Homebuyers/allottees provided their inputs from 7th June 2024 till 11th June 2024, subsequent to which project-wise meetings were held between 12th June 2024 and 14th June 2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
 - Homebuyers whose units are completed and possession/fit-out has been given.
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for Project Ecociti. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Ecociti

- 1) Mr. Rakesh Yadav

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

Summary of Stakeholders’ Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

1. Institutional Financial Creditors - Lenders/Charge holders
2. Land Authorities
3. Authorized Representatives of Homebuyers/Allottees
4. Promoters/Ex-management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below

Project*	Eco Citi
Location of the Project	Sector 137, Expressway Noida
Land Area (Acre)	12.58
Land Ownership	Leasehold
Land Authority	NOIDA
Total Saleable Area (in sq. ft.)	2,248,182
Sold Area (In sq. ft.)	2,213,156
Unsold Area (In sq. ft.)	35,026
Estimated Project Cost (INR Lacs)	na
Costs Incurred (INR Lacs)	na
Costs to be incurred^ (INR Lacs)	1,329
% completion of Project (Overall)	99%
Completion % Launched	99%
Total Number of Units	2,151
Units Sold	2,142
Units Handed Over	2,102
Amount received from Sold Units# (INR Lacs)	79,648
Amount receivable from Sold units# (INR Lacs)	26
Unsold Units	9
Financial Institutional Lenders of the Project	Punjab & Sind Bank
Claim Amount Admitted - Financial Creditor^^ (INR Lacs)	2,281
Charge Holders in the Project	Punjab & Sind Bank
Claims Amount Admitted - Homebuyer (INR Lacs) *	1,129
Claims Amount Admitted – Land Authority (NOIDA) (INR Lacs)**	10,963

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	AR sought clarity on the mechanism applied for distribution of receivables for various purposes like construction, payment to authority etc.	IPR appraised that according to the proposal approximately 55-54 crores inflows can be achieved which is largely from sale of commercial units. Out of the surplus, 35-40% of inflow is required for completion of pending	

		infrastructure work. A similar percentage shall be needed to pay the dues of land authorities in escrow mechanism and 30% shall be utilized towards repayment to lenders after payment of CIRP costs. The final distribution shall be subject to the approval of Hon'ble NCLAT.	
2.	AR enquired whether there is requirement of funds for completion of construction since construction of the project is complete.	IRP informed that Due Diligence Reports will be circulated to the AR after signing the NDA for viewing and the basis behind estimate of pending construction can be found there. Due diligence was conducted by independent agencies who analyzed and estimated based on building plan and layout approvals.	
3.	AR enquired if there is a resolution applicant for the project or is the IRP or Supertech Limited in the process of looking for one?	IRP informed that the process being conducted is not a typical CIRP process. It is a court run process and the IRP is not directed to invite Eols and decide on a resolution applicant at this stage. However, the court has allowed the promoter or other stakeholders to submit any proposal that they may have during the stakeholder meetings. This project is overall under deficit, it may not be easy to get any potential interest in the asset.	
4.	AR expressed that since the project is in an insolvent situation, how will IRP manage to get investors to invest in the project?	IRP informed that when all the projects are looked at as a whole, the company is still viable and can be revived. The surplus from certain projects can be used for contributing towards completion of deficit projects. The project has enough receivables to complete the construction and infrastructure as well as partial repayment to lenders as well as land authorities.	
5.	AR enquired on how the funds are being raised for the project?	IRP informed that there are no fund-raising sources presently and that various processes were conducted to raise interim finance previously. However, If any kind of funding is received in future, IRP assured that the homebuyers of the project will be informed.	
6.	AR enquired if the IRP endeavors to sell all the projects of Supertech Limited together or individually?	IRP informed that the resolution proposals have been submitted for all projects at one go. IRP clarified that brown field projects are difficult to sell, for example in case of project eco citi 90% of the project is complete so there is not much benefit that an investor can receive from the project. Generally, green field projects such as Sport Village may receive developers	

		who wish to conduct developments on the land. However, in case of brown field projects-development proposals may be received. IRP informed that Surplus from one project can be for deficit projects, so the process is being run collectively. However, no proposal has been received for sale of all the projects collectively.	
7.	AR enquired if the unsold inventory be sold immediately	IRP informed that the sale of unsold inventory is subject to the lender's approval.	
8.	AR enquired whether moratorium applicable on all projects of Supertech and if the IRP is dealing with all the legal matters related to Supertech Limited.	IRP appraised that moratorium is applicable on all projects of Supertech Limited since the whole company is under CIRP. Additionally, IRP informed that consultancies have been appointed for communicating regarding the application of moratorium.	
9.	AR enquired if IRP facilitate the sale of assets of the Corporate Debtor.	IRP Informed that IRP is the facilitator of sale of assets and with consultation of Steering committee sale of assets will be made. However, IRP clarified that approvals would have to be taken from lenders etc. before the sale of assets where charge is with the lenders.	

D. Discussions with of the Promoters/Ex-Management

- As HBs have mentioned basic construction is only left.
- Promoter expressed that considerable portion of the dues are linked to the interest portion from 0 period. Hence, the promoter requested to consider if the dues can be reduced.
- Promoter requested the Authority to link the land dues unit wise so that in case an allottee wants to get registry done for their unit, they can pay the land dues associated with their unit and get registry of the unit. Additionally, promoters insisted the homebuyers to get their registry done individually by making payment of the unit linked dues. Promoter assured that on payment, homebuyers will be issued credit note which can be redeemed for using other services provided by the company.
- In case of pending dues to lenders and completion of pending work, the company owns assets like hotels, malls etc. and sale of these assets can be used for payment of their dues.
- Promoter assured that they have almost finalized on investor that is ready to purchase the commercial spaces and then we can put that money into construction or payment to lenders.
- Promoter assured that they are always available for the homebuyers.

E. Discussions with Land Authorities

The representatives of NOIDA were requested to give their inputs/ comments/ objections of the representatives of the land authority on the resolution proposal presented to them, are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
1	<p>IRP Informed that as per the proposal the project is in deficit. IRP appraised that as suggested by the authority previously, a sperate escrow account will be made for all the pending payments to the authority and the payment plan will also be given. IRP submitted that a separate escrow account be created for payment of pending dues from project Ecociti.</p> <p>IRP requested the authority to tag the pending land dues to the authority unit by unit so that as the NOC is issued by Supertech Limited, amount of land dues associated with the unit can be paid by the homebuyers and registry can be done. Homebuyers will be given credit note for the amount paid. There are many homebuyers that are ready to pay the land dues associated with their unit to receive registry.</p>	<p>Representative of NOIDA authority informed that escrow mechanism can be implemented only when NOIDA approves the payment plan.</p>	
2.	<p>The representative expressed that the amount assured to Land authority against their dues is very less compared to the amount assured to lenders. Secondly, the interest component has not been considered.</p> <p>Lender also appraised that the proposal does not mention payment of the principal amount to the Authority in full,</p> <p>The representative clarified that he understands that the estimate has been made after considering all the projects as a while however, written confirmation has to e given.</p>	<p>IRP took the submission into consideration.</p> <p>IRP informed that since the project is in deficit, it is difficult to repay the authority's dues from the present project.</p> <p>IRP informed that a submission can be made before the court to give the lenders and land authorities the same status for repayment. IRP requested the land authority to give certain relief and concessions as given to other projects by the authority and provide a summary of the total pending dues post relief.</p>	<p>IRP informed that a separate working will be done and given to the authority where details of from where what will be given as payment will be mentioned.</p>
3.	<p>IRP requested the authority to consider unit-wise tagging of principal component of land dues. Hence, if homebuyer is given the facility to complete the registry and if a proportionate amount is paid, the amount will be directly given to the land authority which can be used for remittance of land dues. If any liability is brought up by the homebuyer in the future payment to them can be made through another source.</p>	<p>The representative informed that the proposal made can be executed only when there is finalization/agreement on the final amount of dues to be paid. Additionally, the decision of revaluation can only be taken by the higher authorities.</p>	

F. Discussions with Lenders/Charge holders of the project:

#	Points of Discussion	Detailed Responses	Outcomes
1	The lender informed that inputs and approval on the proposal can be given only after consultation with the higher authorities. Additionally, since the admission order by Hon'ble Tribunal there is not much progress.	The IRP highlighted that these are court ordered meetings where the decision makers from each stakeholders' side need to be present. Further, this is a complex case where interim funding was proposed to be raised by the promoters which could not materialize. The alternate mechanism of resolution is submitted in March 2024 and active participation and decision making from stakeholders will help resolve the case in a faster manner.	
2.	The representatives of lender requested further clarity in the proposal like the exact amount to be paid from 30% of cash flow, schedule of sale of assets etc.	IRP informed that the information has been provided in detail in the proposal and with best effort. IRP requested the representatives to mention any specific details that are required so that the IRP can provide the same.	
3.	Representative enquired how much amount will be paid upfront	IRP Informed that the proposal does not suggest any kind of upfront payment.	
4.	IRP requested to ask the competent or decision-making authority to attend the meeting so that the inputs can be submitted before the Hon'ble tribunal timely.	The representative informed the IRP that the next meeting can be scheduled for the 1 st week of July.	IRP informed the stakeholders that another meeting will be conducted in the first week of July in the Noida authority office subject to their confirmation.

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303
E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Ecociti | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

2 messages

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:16 PM

To: ceo@noidaauthorityonline.com, fc@noidaauthorityonline.com, aceovt@noidaauthorityonline.com, nitin.singh@noidaauthorityonline.com, chairman@noidaauthorityonline.com, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, RK YADAV <AR1_Ecociti@cirpsupertech.in>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Ecociti held on Wednesday, the 26th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:00 AM and concluded at 11:20 AM (IST)

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

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Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments**

Supertech_NCLAT_Order_31May24.pdf
180K



EcoCiti_Stakeholders Meeting_26.06.2024.pdf
292K

AR1_Ecociti@cirpsupertech.in <AR1_Ecociti@cirpsupertech.in>

Wed, Jul 10, 2024 at 1:03 AM

122
To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, ceo@noidaauthorityonline.com, fc@noidaauthorityonline.com, aceovt@noidaauthorityonline.com, nitin.singh@noidaauthorityonline.com, chairman@noidaauthorityonline.com, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>

Dear Mr. Goel,

Thanks for sharing the minutes of meeting held on 26 June. None of the files mentioned in point 2 have been shared with AR. Although you have been requested many times in this regard to provide complete information about the work remaining in Ecociti, despite that you have not provided this information yet.

Regards
RK YADAV
AR Supertech Ecociti
[Quoted text hidden]

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

*held on Wednesday, the 26th day of June 2024, at the 25th Floor, E-Square,
Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which
commenced at 1:30 PM and concluded at 03:30 PM (IST)*

PROJECT
ROMANO

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
<u>Insolvency Professional Entity (IPE)</u>			
2.	Alvarez & Marsal India Professional services LLP		In person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Manish Srivastava	Authorized Representative of	In person
2.	Mr. Kunal Verma	Homebuyers	In person
3.	Mr. Sarvesh Kumar		In Person

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter & Ex-Management	In person
3.	Mr. Manish Goel	Representative of Promoters	In person
4.	Mr. Anil Sharma	Representative of Promoters	In person
5.	Mr. Radhey Shyam Jhanwer	Representative of Promoters	In person

D. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Ms. Ashwani Kumar	Union Bank of India	Video Conferencing
2.	Mr. Prashanta Kumar Sahoo		Video Conferencing
3.	Mr. Rakesh Kumar	Punjab and Sind Bank	Video Conferencing
4.	Mr. Simarjit Singh		Video Conferencing

D.

E. LAND AUTHORITY/OWNER

S.No.	Name	Organisation	Mode of Presence
1.	Mr. Rav M. P. Singh	New Okhla Industrial Development Authority	Video Conferencing

E. M/S ANTRIKSH DEVELOPERS PVT. LTD.

S.No.	Name	Designation	Mode of Presence
1.	Mr. Rakesh Yadav	Director	In person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional ("IRP") welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Romano, Non-Eco Village II project of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD"). The Hon'ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

IRP then commenced the Steering Committee Meeting for Project Romano, Non-Eco Village II project of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD"). The Hon'ble NCLAT, in its order dated 31st May 2025, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting are to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any Eols received for the resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon'ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives ("ARs") of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

Project Romano

1. Mr. Manish Srivastava
2. Mr. Kunal Verma
3. Mr. Sarvesh Kumar

-

- E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).
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Summary of Stakeholders’ Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	The Romano
Location of the Project	Sector 118 Noida
Land area (Acre)	18
Land ownership	M/s IVR Prime Developer (100% Development Rights with STL)
Land authority	NOIDA
Total saleable area (in sq. ft.)	4,009,561
Sold area (In sq. ft.)	1,860,965
Unsold area (In sq. ft.)	2,148,596
Estimated project cost (INR Lacs)	92,936
Costs Incurred (INR Lacs)	24,280
Costs to be incurred^ (INR Lacs)	68,656
% completion of project (overall)	25%
Completion % launched inventory/ phase	59%
Total number of units	2,130
Units sold	1,464
Units Handed Over	386
Amount received from sold units (INR Lacs)	68,885
Amount receivable from Sold units# (INR Lacs)	11,600
Unsold units	666
Institutional Financial Creditors of the Project	Union Bank of India Punjab & Sind Bank
Claim amount admitted – Institutional Financial Creditor^^ (INR Lacs)	35,415
Charge holders in the Project	Union Bank of India Punjab & Sind Bank
Claims amount admitted - Homebuyers (INR Lacs) *	56,997
Claims amount admitted – Land Authority (NOIDA) (INR Lacs)**	22,964

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions on Letter of Intent(s) Received

The IRP was informed by the promoters that **M/s Antriksh Developers Ltd. ("Antriksh")** had submitted Letter of Intent ("LoI") for project Upcountry.

The promoters/ex-management requested the IRP to allow Antriksh to present their LoI/proposal and Mr. Rajeev Asopa, the director of Nimbus was invited to the meeting.

The IRP requested Mr. Yadav to give a brief profile of Nimbus, his role in the company and present the proposal submitted by them.

I. Proposal Submitted by Nimbus

Key terms proposed:

- Developer proposed an Initial investment of 50 crores

- If Land authority settle the issue related to land dispute, reduces the interest on the land disputes, gives possession of the land, settles on the 0-period issue relating to Covid period and NGT dispute and work out the land dues post such settlement, the developer suggested a payment mechanism.
- In case of Lenders, the developer is ready to make payment of 75% of the ledger balance within a particular time period.
- In case of Homebuyers, Initial investment of 50 crores will be put into the completion of the project and any other liability like delay penalty will be satisfied as per terms mentioned in Builder Buyer Agreement.
- An escrow account will be opened where 70% of the amount will be put into construction and the remaining 30% will be used to pay back the lenders. Additionally, out of 70%, 20% will be paid to authorities and 50% will be used for construction.
- Will complete the project within 3 years provided land dispute is resolved
- All the sanction plans are to be renewed and revalidated by the land authority

The Letter of Intent (“**Lol**”) has been requested from Antriksh Developers

Various concerns of the steering committee were discussed and addressed, as summarized in the table below:

S. No.	Concerns	Response
1	IRP enquired if Antriksh will be entering the project as a DM partner or as a Developer.	Antrish informed that they will be entering as a developer and taking the project outside CIRP.
2.	IRP enquired if the 75% paid to the lender will be out of the total principal amount	Developer informed that they will pay 75% of the total amount due to the lenders at NPA. Hence, it will include due principal and interest amount. The lenders submitted that the proposed developer should increase the payment to be made to the lenders.
1.	IRP enquired if the subvention dues will also be paid by the developer.	The developers informed that they will look into it and respond post analysis.
2.	IRP enquired if the developers know that the land is owned by IVR developers	The developer informed that they know that the land is owned by IVR Developers and clarified to the IRP that they require the Land Authority to segregate the land dues and the Developer is willing to pay the land dues associated with the portion of land they are taking up for construction.
3.	IRP requested the developer to incorporate certain amount to be given to Supertech Limited	
4.	IRP enquired if Supertech Limited and Antariksh are related parties	Antariksh clarified that they are not related parties and are ready to sign a declaration for the same.
5.	IRP requested the developer to provide a performance guarantee as an assurance for not defaulting in the future.	Antariksh agreed and informed that they will work it out.
6.	Representative of Union Bank of India enquired on the timeframe	

	within which payment will be made to the lenders and the upfront amount that will be paid. Secondly, to consider if there is possibility for improvement	
7.	Representative of Punjab and Sind Bank stated that 75% payment is less and the percentage should be increased. Secondly, the time frame within which the payment will be made and bifurcation.	Antriksh informed that they will make a payment schedule and bifurcation and submit it in their next proposal.
8.	IRP requested the representative of land authority to give their opinion on the proposal submitted by developer.	The representative informed that there is no record sub lease/ Joint Development Agreement/ development right of land given to Supertech Limited with NOIDA.
9.	IRP requested the lenders to check the agreement entered by them with Supertech Limited and whether the land is under mortgage with them or not since the land authority is not recognising the right of Supertech limited on the land. IRP also requested land authority to check PTM documents and the basis behind issuing PTM.	Land Authority and lenders informed that they will check their records.
10.	IRP submitted that since as per Corporate Debtor's records, the development rights have been given to Supertech limited, the land dues will be paid by Supertech Limited. Hence, a proposal has been placed before the stakeholders. IRP requested the authority to tag the dues unit by unit. Additionally, the IRP requested the land authority to provide a process that can be followed for registration of JDA between IVR and Supertech limited with NOIDA so that the process can be set into action.	Land Authority submitted that the dues have not been tagged unit by unit since the development rights given to Supertech Limited has not been recognized by NOIDA. Secondly, Land Authority informed that legal, technical assistance will be taken and NOIDA will then comment on the process to be adopted to register the JDA.
11.	Promoter requested the land authority to follow the order of the High Court where the authority was directed to not take any coercive action against the developer. Hence, promoter	

	requested the authority to remove the board they put up. Promoters informed that it has created panic amongst the homebuyers, and they have stalled payments due to which completion of construction of the project is hampered.	
12.	AR requested the Land Authority to take down the board and not create panic amongst the homebuyers and verify the documents and records.	
13.	AR enquired on whether Antriksh is coming in as an investor or a developer. Secondly, the AR requested Antriksh to review the due diligence reports before taking up the project.	Antriksh informed that they are coming in as a developer and they will request for access and review the due diligence reports.
14.	AR requested Antriksh to consider the dues as per subvention plan and informed that no additional amount above the liability of homebuyers will be paid.	Antriksh assured that they will look into the concept of subvention plan and the payments will only be limited to BBA.

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	AR requested to complete the registry of units as soon as possible since Banks are not giving loans	IRP appraised that there are no cases of receipt of OC/CC cases, only fit out possessions have been given due to dispute over land. Only when the land dispute is resolved with the authority, OC /CC or Registry can be granted to homebuyers.	
2.	AR affirmed that delay penalty and subvention dues must be included in the proposal	IRP informed that the credit notes towards delay penalty and subvention interest up to the insolvency commencement date shall be included in the proposal.	Proposal to be modified accordingly.
3.	AR requested clarity on utilisation of credit note. Additionally, AR suggested that credit note can be utilised for parking space, re-	IRP agreed with the suggestions of AR and the proposal shall be modified to include utilization of credit note for adjustment	Proposal to be modified accordingly.

	investment in the same project or cross project.	towards additional parking or re-investment in the same project subject to availability.	
4.	AR insisted that vendor payments should be made on time.	The IRP submitted that once proposal is implemented there shall be regular cash flow and the payments shall be regular as well.	
5.	AR informed regarding the hidden charge of 9 crores for ganga water and multi point connection of electricity.	IRP informed that various due diligence have been conducted by independent agencies and the reports will be shared with AR post signing of NDA. ARs can check the detailed analysis of the estimates made of balance costs and submit details of any additional costs which may not be covered by Due Diligence agencies.	
6.	AR requested for a detailed construction plan and how 70-30 division will be done under pool and build mechanism. Additionally, AR enquired on how the NDC units will be completed.	IRP appraised that the tower wise construction plan and timeline is provided in the proposal. Further, the amount received from the homebuyers will be demarcated based on priority. Priority will be given to completion of construction of units, second to completion of tower and third to common infrastructure. Due diligence reports of independent agencies are the basis behind the estimate of pending construction cost. NDC units shall also be completed from the balance funds once there is allocation of funds as per the order of priority. Once the proposal is approved, the detailed tower-wise construction plan and milestones shall be worked out.	
8.	AR mentioned certain issues related to maintenance.	IRP informed that maintenance is being handled by a third party. The termination of the agency can only be done post approval of the court. This issue may be taken up once there is some clarity on how the projects are getting resolved.	
8.	AR had other requests such as checking if escalation charges are being applied post 2017, ganga water supply for future possession holders, maintenance charges, Electricity connection and a tripartite	IRP noted the concerns of Homebuyers.	

	meeting with PVNL for discussing electricity related issues.		
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Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. IRP informed that there are 2 issues to be resolved, one is of approval of revised layout plan by the authority and second is to allocate the dues of authority on the project and payment of the same in an escrow mechanism. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

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CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Romano | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Tue, Jul 9, 2024 at 5:20 PM

To: "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, ceo@noidaauthorityonline.com, fc@noidaauthorityonline.com, aceovt@noidaauthorityonline.com, nitin.singh@noidaauthorityonline.com, chairman@noidaauthorityonline.com, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, AR_Romano@cirpsupertech.in, AR2_Romano@cirpsupertech.in, AR1_Romano@cirpsupertech.in
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

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For or on behalf of,


Hitesh Goel**Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)**

Insolvency Professional Registration no.: IBB/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments** **Supertech_NCLAT_Order_31May24.pdf**
180K **Romano_Stakeholders Meeting_26.06.24.pdf**
336K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

held on Thursday, the 27th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:45 AM and concluded at 12:15 PM (IST)

**PROJECT
DOON SQUARE**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel Alvarez & Marsal India	Interim Resolution Professional	In-person
2.	Professional Services LLP	Insolvency Professional Entity	In-person

B. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoters	In-person
2.	Mr. Rakesh Sharma	Project Director & Ex- Management	In-person
3.	Mr. Mohit Arora	Promoters	In-person
4.	Mr. R.S. Jhanwer	Representative of Promoter	In-person
5.	Mr. Manish Goel	Representative of Promoter	In-person

C. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rajeev Jha	State Infrastructure and Industrial Development Corporation of Uttarakhand Ltd. (SIIDCUL)	Video Conferencing

D. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Organization	Mode of Presence
1.	Mr. Sudhakar	Bank of Baroda	In-person
2.	Mr. Pawan	Bank of Baroda	In-person
3.	Mr. Bhibhas	Bank of Baroda	In-person

E. EBI DEVELOPERS

S.No.	Name	Organization	Mode of Presence
1.	Mr. Vijay Kumar	EBI Developers	In-person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Doon Square, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

APPOINTMENT OF AUTHORISED REPRESENTATIVE(S) OF REAL ESTATE ALLOTTEES/ HOMEBUYERS

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project in various categories including:

- 1) Homebuyers whose units are under construction through an authorized representative selected by a majority of such real estate allottees.
- 2) Homebuyers whose units are completed and possession/fit-out has been given through an authorized representative selected by most of such real estate allottees.
- 3) Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations will be allowed.

The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. Mr. Jai Pal Singh was appointed as the authorized representative of the allottees; however, he was not willing to accept the position. Therefore, no authorized representative could be appointed till the first stakeholders meeting.

SUMMARY OF STAKEHOLDERS’ MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Authorized Representatives of the Allottees
- 3) Institutional Financial Creditors - Lenders/Charge holders
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project*	Doon Square
Location of the Project	SIIDCUL IT Park, Dehradun
Land Area (Acre)	4.125
Land Ownership	Leasehold
Land Authority	SIDCUL
Total Saleable Area (in sq. ft.)	405,884
Sold Area (In sq. ft.)	281,195
Unsold Area (In sq. ft.)	124,689
Estimated Project Cost (INR Lacs)	8,134
Costs Incurred (INR Lacs)	4,417
Costs to be incurred^ (INR Lacs)	3,717
% completion of Project (Overall)	54%
Completion % Launched	68%
Total Number of Units	607
Units Sold	428
Units Handed Over	144
Amount received from Sold Units# (INR Lacs)	9,894
Amount receivable from Sold units# (INR Lacs)	2,589
Unsold Units	180
Financial Institutional Lenders of the Project	Bank of Baroda
Claim Amount Admitted - Financial Creditor^^ (INR Lacs)	7,061
Claims Amount Admitted - Homebuyer (INR Lacs)*	1,478
Claims Amount Admitted – Land Authority (SIDCUL) (INR Lacs)**	467

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions on Letter of Intent(s) Received

The IRP was informed by the promoters that **M/s EBI Developers** ("**EBI**") had submitted a Letter of Intent ("**LoI**") for project Doon Square.

The promoters/ex-management requested the IRP to allow Mr. Vijay Gupta, the representative of EBI to present their proposal and give a brief profile of EBI and his role in the company.

I. EBI Developers - Overview

- EBI is a real estate developer with experience of 20+ years in real estate and construction business.
- The developer has completed multiple projects in Dehradun, Pune, Ghaziabad, Faridabad and currently developing six (6) projects in Jaipur.
- Their portfolio includes turnkey projects, hotels as well as residential projects (70-80 lacs sft. delivered, average size of 5 lacs sft.).
- Mr. Subhash Agarwal, Mr. Amit Tambi and Mr. Vijay Gupta are partners in EBI.

II. Proposal Submitted by EBI

Key terms proposed:

- › EBI will provide last mile funding to the project, ranging from INR 20 Cr. to INR 50 Cr. in a phased manner
- › ~INR 5 Cr. outright payment to the lenders and subsequently through escrow
- › 3 months required to kick-start construction, targeting completion in 12-18 months
- › 70% collections to be used solely for construction activities
- › Authority dues to be paid in full as per proposed installment plan
- › All terms and conditions of the BBA shall be applicable

The Letter of Intent (“**Lol**”) has been requested from EBI.

Various concerns of the stakeholders were discussed and addressed by Mr. Gupta, as summarized in the table below:

S. No.	Concerns	Response
1	The IRP requested EBI to explain terms proposed to the lender – Bank of Baroda.	<p>Representative of EBI stated they have extended an offer to BoB for settlement of their dues. BoB officials, thereafter, explained the terms of the offer received by them:</p> <ul style="list-style-type: none"> - Contractual dues of BoB are ~ INR 91 Cr. plus interests/other charges, as against the ledger balances of ~ INR 44 Cr. - EBI has offered to pay ~ INR 58 Cr. in settlement of their dues - 90-days tax and interest holiday, post which interest to be charged at minimum rates based on prevailing MCLR - INR 75 lacs deposit made with bank as security along with the proposal - Upfront payment of INR 5 Cr. <p>BoB has submitted the proposal to their management, and their decision is awaited. IRP</p>

		requested EBI to also submit their proposal to him as well.
2	How are the dues of authority proposed to be paid?	<p>EBI representatives proposed paying the authority dues in full, amounting to INR 4.67 crore, through an installment plan:</p> <ul style="list-style-type: none"> - INR 2.5 Cr. to be paid in first quarter - Remaining dues to be paid within one year (over next three quarters) <p>Authority officials stated that a one-year period is not acceptable for this project's dues, given the outstanding amount. They alternatively proposed settling the dues by surrendering a proportionate land area from the unlaunched portion, similar to their proposal for another group project, Rivercrest.</p> <p>EBI, however, assured the authority that they would consider revising the proposed installment plan to seek an earlier settlement.</p>
3	The IRP also invited comments from a homebuyer who was attending the meeting.	<p>The allottee highlighted that a significant amount of materials are already in stock at the project site, with only finishing works pending. They requested that proper planning be undertaken to complete the project efficiently.</p> <p>The allottee also requested an on-site meeting to verify the accuracy of the information presented to the IRP and other stakeholders. The IRP responded that all details are based on due diligence reports, which included site visits by various diligence agencies, ensuring the accuracy and reliability of the information.</p>

Mr. Gupta noted all the concerns/views and requested additional time to submit their final proposal.

The IRP requested the developer to do their detailed due diligence and submit the final proposal, after which a follow-on meeting will be convened to discuss with all stakeholders in the first week of July 2024.

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. No authorised representative of the allottees were present in the meeting, an allottee was present as an observer who has no further inputs/comments on the proposal.

E. Discussions with Land Authorities

The representatives of the SIIDCUL authority were requested to submit their inputs/comments on the proposal. The authority officials did not have any other comments on the proposal.

F. Discussions with Lenders/Charge-Holders

The IRP invited inputs from the lenders on the resolution plan from the consortium lenders. Summary of all the inputs/comments/objections submitted by representatives of lenders on the resolution proposal presented to them are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
Discussion of Proposal:			
1	The representatives of BoB stated they are not in approval of sale of land parcels/plots in the project.	<p>The IRP stated this would be similar to sale of unsold inventory and should not be a problem since prior NOCs would be taken in case of such sales also.</p> <p>However, the lender said they are fine with sale of fully constructed units after due NOC procedure, however sale of land shall not be allowed.</p>	To be discussed in the court.
Other Matters:			
1	The lender mentioned 26 units have been sold after commencement of the CIRP, and enquired if the same has been done with consent of the IRP.	It is important to note that the IRP has not provided consent for any such sales and has requested the lender to share complete details of the units claimed to have been sold during the CIRP period.	List of units to be shared by BoB

G. Discussions with of the Promoters/Ex-Management

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. Further, the IRP assured SIIDCUL as well as the lenders that the whole process will be monitored by the IRP and his team as well as the hon'ble NCLAT.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Doon Square | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:13 PM
To: "Arm New Delh Branch, New Delhi, Delhi Metro I" <ARMDEL@bankofbaroda.com>, spg.bcc@bankofbaroda.com, Managing Director <md@siidcul.com>, Manpreet Singh <manpreetsinghamsiidcul@gmail.com>, jaipalsinghmanral@rediffmail.com, AR1_DoonSquare@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Doon Square held on Thursday, the 27th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 10:45 AM and concluded at 12:15 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments**

Doon Square_Stakeholders Meeting_27.06.2024.pdf
331K



Supertech_NCLAT_Order_31May24.pdf
180K

**MINUTES OF THE MEETING WITH THE STAKEHOLDERS OF SUPERTECH
LIMITED (NON-ECO VILLAGE II PROJECTS)**

***held on Thursday, the 27th day of June 2024, at the 25th Floor, E-Square, Sector
96, NOIDA, and through Microsoft (MS) Teams Video Conference, which
commenced at 1:30 PM and concluded at 4:00 PM (IST)***

**PROJECT
ECO VILLAGE III**

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel Alvarez & Marsal India	Interim Resolution Professional	In-person
2.	Professional Services LLP	Insolvency Professional Entity	In-person

B. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Designation	Mode of Presence
1.	Mr. Pradeep Verma	Authorized Representative	In-person
2.	Mr. Chetan Kapoor	of allottees	Video Conferencing

**Mr. Ayub Rastogi was also present in the meeting as observer*

C. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Organization/Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex- Management	In-person
2.	Mr. R.S. Jhanwer	Representative of Promoter	In-person
3.	Mr. P.K. Goel	Project Director	In-person

D. LAND AUTHORITY

S.No.	Name	Organization	Mode of Presence
1.	Mr. Pranav Rathore	Greater Noida Industrial Development Authority	Video Conferencing
2.	Mr. Digvijay Prasad	(GNIDA)	Video Conferencing

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Organization	Mode of Presence
1.	Mr. Ashwani Kumar	Union Bank of India	Video Conferencing
2.	Mr. Prashant Kumar	Union Bank of India	Video Conferencing
3.	Mr. Sudhakar	Bank of Baroda	In-person
4.	Mr. Pawan	Bank of Baroda	In-person
5.	Mr. Bhibhas	Bank of Baroda	In-person
6.	Ms. Ashwini Kulkarni	Bank of Maharashtra	In-person
7.	Mr. Vaibhav Yadav	Bank of Maharashtra	In-person

F. ANTRIKSH GROUP

S.No.	Name	Organization	Mode of Presence
1.	Mr. Rakesh Yadav	Antriksh Group	In-person

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Eco-Village III, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

APPOINTMENT OF AUTHORISED REPRESENTATIVE(S) OF REAL ESTATE ALLOTTEES/ HOMEBUYERS

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorized representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- 1) Homebuyers whose units are under construction.
- 2) Homebuyers whose units are completed and possession/fit-out has been given
- 3) Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. The following person(s) were appointed as the ARs to represent the real estate allottees/homebuyers in the steering committee meetings:

- 1) Mr. Pradeep Verma
- 1) Mr. Chetan Kapoor

E-mail(s) were sent to inform the appointed AR(s), also requesting them to sign a Non-Disclosure Agreement (“NDA”) to maintain confidentiality of information and safety/privacy of all parties involved, so that all necessary information can be disseminated to the AR(s).

SUMMARY OF STAKEHOLDERS' MEETING

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Land Authorities
- 2) Institutional Financial Creditors - Lenders/Charge holders
- 3) Authorized Representatives of Homebuyers/Allottees
- 4) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Project	Eco-Village 3
Location of the Project	Sector 16B, Greater Noida
Land Area (Acre)	21
Land Ownership	Leasehold
Land Authority	GNIDA
Total Saleable Area (in sq. ft.)	4,747,043
Sold Area (In sq. ft.)	3,553,381
Unsold Area (In sq. ft.)	1,193,662
Estimated Project Cost (INR Lacs)	80,918
Costs Incurred (INR Lacs)	40,158
Costs to be incurred [^] (INR Lacs)	40,760
% completion of Project (Overall)	50%
Completion % Launched	69%
Total Number of Units	3,917
Units Sold	2,866
Amount received from Sold Units [#] (INR Lacs)	38,763
Amount receivable from Sold units [#] (INR Lacs)	15,043
Unsold Units	1,051
Financial Institutional Lenders of the Project	Union Bank of India Bank of Baroda Bank of Maharashtra
Claim Amount Admitted - Financial Creditor ^{^^} (INR Lacs)	26,443
Charge Holders in the Project	Union Bank of India Bank of Baroda Bank of Maharashtra
Claims Amount Admitted – Homebuyer (INR Lacs) *	40,473
Claims Amount Admitted – Land Authority (GNIDA) (INR Lacs)**	16,533

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their

inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions on Letter of Intent(s) Received

The IRP was informed by the promoters that **M/s Antriksh Developers** ("**Antriksh**") had submitted a Letter of Intent ("**Lol**") for project Eco-Village III.

The promoters/ex-management requested the IRP to allow Mr. Rakesh Yadav, the representative of Antriksh to present their proposal and give a brief profile of Antriksh group and his role in the company.

I. Antriksh Developers - Overview

- Antriksh is a listed Noida-based developer, with 55+ projects across Delhi NCR.
- Mr. Yadav submitted that Antriksh is a reputed real estate developer with no bank loan on its books as on date.
- The IRP also enquired if Antriksh or Mr. Yadav are related party to the corporate debtor. Mr. Yadav denied any kind of relationship with Supertech or its promoters/ex-management. An affidavit under Section 29A is required to be submitted by Antriksh regarding this.

II. Proposal Submitted by Antriksh

Key terms proposed:

- › *Requests from land authority:*
 - *Need for map revalidation and approval of FAR (maps and FAR cancelled earlier due to non-payment of full dues)*
 - *Allow registry of units where completion has been given by authority*
- › *Collections to be transferred to escrow accounts in following manner:*
 - *30% Escrow Account to pay lenders/financial institutions, 75% of their balances as of NPA date*
 - *20% Escrow Account (out of the 70% account) to pay the land authorities in full*
- › *Dues of lenders/land authorities to be settled in 1.5-2 years through escrow mechanism.*
- › *Infuse INR 50 Cr. towards construction activities.*
- › *All terms and conditions of the builder buyer agreement to be honored.*

The Letter of Intent ("**Lol**") of Antriksh Developers has been attached in **Annexure 1**. The IRP further requested Mr. Yadav to submit complete workings of all the payments, including plan for land authorities, lenders, estimated costs for map revalidation, FAR approvals etc. among others.

Various concerns of the steering committee were discussed and addressed by Mr. Yadav, as summarized in the table below:

S. No.	Concerns	Response
1	The IRP enquired the arrangement proposed in the Lol and proposal for Supertech.	Mr. Yadav specified that they are looking to join the project as developers, taking it out of the CIRP. He emphasized that there are no direct benefits for Supertech Limited, as the primary focus is on delivering homes to the allottees.
2	Bank of Baroda officials mentioned the viability of this proposal depends on the views and final proposal of the authority.	The IRP requested BOB to also provide their inputs, based on available information. Viability of the Lol will be decided only after the Hon'ble NCLAT's order. Further, BOB also requested for list of units where registries have been done without bank's NOC.
3	Lenders expressed concerns on the recovery offered to them as a part of this Lol.	Union Bank of India expressed their apprehensions over the 75% recovery proposed based on dues as of NPA date. The representatives of UBI requested Mr. Yadav to consider revising the proposal. Bank of Maharashtra mainly concurs with views of UBI as well as BOB and has requested for detailed inputs from the investor.
4	ARs of the allottees enquired when registry will be started in the project.	The IRP stated that he will request the authority to allow the immediate registry of units where an OC has been provided by the authority. Furthermore, the ARs expressed concerns about the high registry fees they are required to pay. The IRP responded that paying the registry fees on behalf of the company is at the sole discretion of the allottees and is not a binding condition. Allottees may choose to wait until the company generates enough cash flow to cover the authority dues for the registries.

Mr. Yadav noted all the concerns and views and requested additional time to submit their final proposal. He mentioned that 18 blocks/towers in the project can be completed within one year, delivering homes to the majority of allottees. The remaining 7 blocks/towers will be completed over a period of three years.

The IRP requested Mr. Yadav to do their detailed due diligence and submit the final proposal, after which a follow-on meeting will be convened to discuss with all stakeholders in the first week of July 2024.

D. Discussions with Real Estate Allottees of the Project

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. Mr. Pradeep Verma and Mr. Chetan Kumar attended the meeting as ARs and Mr. Ayub Rastogi was present as an observer. Mr. Chetan has to take a leave from the meeting, so he requested Mr. Ayub to present submissions on his behalf.

The IRP, then invited the views of the concerned stakeholders on the resolution proposal presented to them, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	One of the ARs claimed mismatches in the cash inflows and cash outflows proposed in the resolution plan.	The AR claimed that inflows from sold receivables are insufficient to fund the construction planned for certain quarters. In response, the IRP clarified that the project's cash flows are projected based on multiple sources of inflows. He also emphasized that the proposal has been devised using the best judgment of the IRP and due diligence reports, acknowledging that there may be some variations at the time of actual execution.	
2	The AR suggested at least 50% of the cashflows should be kept for construction purposes.	IRP noted the input.	
3	The ARs sought clarifications on the requirement to purchase FAR, as mentioned earlier in the meeting.	<p>The IRP informed the stakeholders that the authority had granted approval for purchasable FAR for Phase II of the project. However, the dues were not paid on time, leading to the cancellation of the FAR.</p> <p>The project's viability depends on the construction of this purchasable FAR, making it crucial to clear these dues and obtain all necessary approvals from the authority.</p> <p>Further, the homebuyers' AR suggested in case additional FAR is not approved, then unsold inventory may be allocated to the lenders to settle their dues.</p>	Details of dues awaited from the promoters/ ex-management.
4	What is the timing as well as form of realisation and credibility of the credit notes proposed to be issued to the homebuyers w.r.t subvention, delayed penalties etc.?	The IRP stated that, at this time, no information can be provided about when the credit notes will be realized. However, homebuyers may adjust these credit notes for purchase of any additional assets such as parking spaces, or any other inventory subject to availability. The IRP assured that proposal shall be modified to incorporate this change.	Proposal to be updated w.r.t utilisation of credit notes.

Other matters discussed with the ARs of the real estate allottees as summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1	The ARs questioned the legality of the process used to appoint the ARs of the allottees, specifically the requirement for allottees to vote on the three provided options.	The IRP informed the ARs about the regulations of the Insolvency and Bankruptcy Code regarding the appointment of authorized representatives for a class of creditors and explained that the previous process was aligned with these regulations. However, given that this is a court-driven process, further steps advised by the Hon'ble Court have now been followed.	
2	The allottees might face challenges in securing home loans for payment of their balance dues to the developer.	The IRP explained that the approval of this resolution plan by the Hon'ble Court will facilitate the provision of loans to the allottees, as the reliefs and approvals from stakeholders will help regularize the project.	

E. Discussions with Land Authorities

The representatives of the GNIDA expressed their support for the proposal submitted by the IRP and emphasized their shared goal of delivering homes to the allottees.

The IRP requested the authority to provide the FAR dues payable by the company to start construction of the project. A follow-on meeting shall be held at the office premises of the authority with all project stakeholders to discuss the resolution proposal as well as the letter of intent received from Antriksh Developers.

F. Discussions with Lenders/Charge-Holders

The IRP invited inputs from the lenders on the resolution plan from the consortium lenders. Summary of all the inputs/comments/objections submitted by representatives of lenders on the resolution proposal presented to them are mentioned below:

#	Points of Discussion	Detailed Responses	Outcomes
Discussion of Proposal:			
1	Lenders are not in agreement of deemed NOCs for sale of units. They are of the view that no asset can be sold without their due approvals.	The IRP stated that issuing unit-wise NOCs is not feasible and will cause delays in the process. Instead, the IRP requested that the lender provide consent for bulk NOCs, with any discrepancies to be subsequently highlighted and addressed by the IRP.	To be taken up in the Hon'ble NCLAT
2	Bank of Baroda representatives stated they are willing to take a haircut but looking for early cash inflows viz-a-viz what has been proposed as of now.	Other lenders agreed and expressed that they are seeking a better proposal regarding the repayment schedule and recovery amount.	Revised Lol to be submitted by Antriksh Developers.

		However, the IRP requested the lenders to consider the current proposal, which includes regular payments from the 30% escrow account. He assured that any other proposals received will be discussed in subsequent stakeholder meetings.	
Other Matters:			
1	What shall be the voting share of each stakeholder in this committee?	The IRP informed the lenders that this stakeholder committee is a consultation committee which shall help implement the proposal approved by the Hon'ble NCLAT. In case there are any deviations from the plan, the advice of the stakeholders shall be obtained.	

G. Discussions with of the Promoters/Ex-Management

The IRP invited the promoters/ex-management to also provide their inputs/views on the alternative mechanism proposed in the resolution proposal.

Mr. R.K. Arora, the company's promoter, stated that the primary objective of these meetings is to ensure the project's completion and the delivery of units to the allottees. He also mentioned that the promoters/ex-management are actively seeking prospective investors to partner with for completing the project.

CONCLUSION & WAY FORWARD

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

A meeting will be scheduled with the GNIDA authority in the first week of July 2024, inputs/suggestions were invited from all stakeholders before this meeting. The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303
E-mail: cirpsupertech.nonev2@gmail.com



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Eco Village III | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Tue, Jul 9, 2024 at 5:12 PM

To: bom1456@mahabank.co.in, Legal Department <legal_del@mahabank.co.in>, AGM SAMB <brmgr1456@mahabank.co.in>, gmrecovery@mahabank.co.in, Delhi' <zmdelhi@mahabank.co.in>, "Arm New Delh Branch, New Delhi, Delhi Metro I" <ARMDEL@bankofbaroda.com>, spg.bcc@bankofbaroda.com, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastavaIAS@gnida.in, ceo@gnida.in, aceopk@gnida.in, chetan kumar <Chetannet01073@yahoo.com>, Pradeep Kumar Verma <robinrishi2210@gmail.com>, AR2_EcoVillageIII@cirpsupertech.in, AR1_EcoVillageIII@cirpsupertech.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>

Cc: Hitesh Goel <phiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Eco Village III held on Thursday, the 27th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 1:30 PM and concluded at 4:00 PM (IST).

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

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21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com**2 attachments**

Supertech_NCLAT_Order_31May24.pdf
180K



EV III _Stakeholders Meeting_27.06.24.pdf
344K

Minutes of the Meeting with the Stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Friday, the 28th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 02:30 AM and concluded at 04:15 PM (IST)

PROJECT
SHOPPRIX MALL - MEERUT

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional	In person
2.	Alvarez & Marsal India Professional services LLP		In person

B. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter and Ex-Management	In person
2.	Mr. Anil Kumar Taluja	GM Finance (STL)	In person
3.	Mr. R.S. Jhawer	Representative of Promoter	In person

C. LAND AUTHORITY/OWNER

S.No.	Name	Designation	Mode of Presence
1.	Ms. Chanchal Purohit	Industrial Finance Corporation of India (IFCI)	In Person
2.	Mr. Emmanuel Joseph		Video Conferencing

LIST OF MATTERS DISCUSSED/ NOTED:

The Interim Resolution Professional (“IRP”) welcomed all the participants in the meeting.

IRP then commenced the Steering Committee Meeting for Project Shopprix Mall, Meerut, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2024, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting is to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any EOIs received for resolution of the project and discuss any other pertinent matters related thereto.

IRP then commenced the Steering Committee Meeting for Project Shopprix Mall, Meerut, Non-Eco Village II project of Supertech Limited (“Supertech”, “STL”, “Corporate Debtor”, “CD”). The Hon’ble NCLAT, in its order dated 31st May 2025, has directed the IRP to convene project-wise meetings with all stakeholders. The IRP emphasized the purpose and objective of the meeting are to discuss the project-wise resolution proposal along with the key issues/objections received from stakeholders, discuss any Eols received for the resolution of the project and discuss any other pertinent matters related thereto.

Appointment of Authorised Representative(s) of Real Estate Allottees/Homebuyers

In pursuance to the Hon’ble NCLAT order dated 31.05.2024, the IRP convened project-wise meetings for the selection of authorized representatives (“ARs”) of real estate allottees in each project. Suggestions for names of authorized representatives were invited from the homebuyers/real estate allottees through Google Forms. Pursuant to this, Homebuyers/real estate allottees provided their inputs from 07.06.2024 till 11.06.2024, after which project-wise meetings were held between 12.06.2024 and 14.06.2024. A maximum of three (3) authorised representatives were allowed to be selected for a particular project depending upon various categories of homebuyers including:

- Homebuyers whose units are under construction.
- Homebuyers whose units are completed and possession/fit-out has been given
- Representative of registered Association: Even if there is more than one Association, only one jointly nominated representative of the Associations may be allowed.

The nominations for Authorized representatives were invited from the allottees of the project through google forms and the representatives receiving the maximum nominations were presented to the allottees. The IRP team presented the summary of inputs received to all the homebuyers/allottees and names of authorized representatives were finalized for the project. However, Shopprix mall Meerut is a completed commercial project, hence there are no homebuyers involved. Furthermore, there have been no nominations from the shop owners in this project.

Summary of Stakeholders' Meeting

A. Project Stakeholders

The IRP welcomed all the stakeholders and requested them to mark their attendance. All the participants who attended the meeting introduced themselves to the stakeholder meeting. As all the participants were present in the meeting, the meeting was called to order.

The project has the following stakeholders:

- 1) Institutional Financial Creditors - Lenders/Charge holders
- 2) Promoters/Ex-Management

B. Project Overview

The IRP gave a brief overview of the project, construction status of the project, claims information, interim finance process and the various due diligence conducted for Non-Eco Village II projects of the company. A snapshot of the project information is provided below:

Projects	Shopprix Mall Meerut, Hotel Country Inn and Hotel Hyphen
Location of the Project	Meerut, Uttar Pradesh
Land Area (Acre)	3.9
Land Ownership	Freehold Land
Total Saleable Area in the Mall (in sq. ft.)	538,432
Sold Area in the Mall (In sq. ft.)	180,460
Unsold Area in the Mall (In sq. ft.)	357,972
% completion of Project	100%
Total Number of Units in the Mall	892
Units Sold in the Mall	301
Units Handed Over in the Mall	169
Unsold Units in the Mall	591
Amount received from Sold Units [#] (INR Lacs)	8,377
Amount receivable from Sold units [#] (INR Lacs)	2,445
Financial Institutional Lenders of the Project	IFCI Limited
Claim Amount Admitted - Financial Creditor ^{^^} (INR Lacs)	16,836
Charge Holders in the Project	IFCI Limited
Claims Amount Admitted - Allottees (INR Lacs) *	53

The IRP then discussed and explained the draft resolution proposal which was submitted to the Hon'ble NCLAT with all the stakeholders and requested them to submit their inputs/objections. The IRP further briefed on the directions sought from the Hon'ble NCLAT as part of the resolution proposal, which aims to address all possible obstacles in the implementation of the proposal.

C. Discussions with Lenders/Charge holders of the project.

The IRP explained the proposal for homebuyers/real estate allottees and emphasized the functionality of the pool & build mechanism to complete construction and delivery of units to the allottees. The IRP, then invited the views of the concerned stakeholders, same has been summarised below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	The lender enquired if there are any other commercial projects owned by Supertech Limited.	IRP appraised that there's another operational project, Shopprix Mall, Noida and there is not much inventory available in the project. It as minimal receivables.	
2.	Representatives enquired out of the total units sold, how many are operational/leased out	IRP informed that leasing out is being done by the owners and No unit has been leased out by Supertech. IRP clarified that Supertech Limited is not managing the leasing process and that we have not received any rent during CIRP period for the same.	
3.	Representative asked for details of the cash flows in the project and any agreement entered between Supertech limited and the third party managing the hotels.	IRP informed that there is no cash flow within this project of Supertech Limited. Additionally, IRP informed that details are requested from the ex-management regarding the cash inflow and outflow in the project and any agreement which describes the profit-sharing mechanism etc. IRP informed that he is yet to receive the details and agreement. Additionally, a claim has been received aga	The ex-management assured that they will give a copy of the agreement and details
4.	IRP asked Mr. Anil Taluja if he has a copy of the agreement of management of hotel by third party.	Mr. Anil Taluja informed that the agreement might be available with the leasing team and the leasing teams are located at head office and in Meerut	The ex-management assured that they will give a copy of the agreement
5.	IRP asked the representative if they have any details on how the amount received from loan granted for the project was utilised. Additionally, IRP enquired if the lenders have any data of the unsold inventory at the time of granting of loan. Purpose of it so to prevent the rights of Allottees from getting affected. With those details,	Representative informed that they do not have any documents with them presently. However, there must be documents available since certain checks and balances must have been established before granting loan for the project.	Representative assured that the documents will be sent to IRP on its receipt.

	list of homebuyers can be deduced who do not have charge on their units and their registry can be completed without any issue and where there is any NOC required from IFCI, it can be discussed.		
6.	IRP clarified that hotel Country Inn does not fall under the charge of IFCI Limited. Hence, the cash flows of Country Inn doesn't fall under the purview of IFCI Limited.	<p>Representative informed that since the land is common, charge is applicable on both the hotels.</p> <p>IRP appraised that the documentation of charge clearly mentions charge on hotel Hyphen but does not mention charge on the hotel Country Inn.</p> <p>Representative informed that they will check with authority and the documentation.</p>	The proposal needs to be modified to cover only the Hyphen hotel which is mortgaged to IFCI and not the CIS hotel unless IFCI produces a document where charge is created on cash flows of that hotel as well.
7.	The representatives queried on the basis behind the estimate of sold receivables.	IRP informed that the data of sold receivables have been received from the corporate debtor's records which have been checked by due diligence agencies and estimate of unsold receivables have been made by due diligence agencies.	
8.	Representatives asked the basis behind the estimate of balance construction cost and what is the remaining construction to be completed. Secondly, what is virtual space as mentioned in the proposal.	<p>IRP informed that infrastructure cost includes certain process cost which can include selling cost while the units are being sold or transaction costs, brokerage, CIRP costs, overheads, administration expenses etc. However, if the project gets resolved sooner, the costs incurred will be reduced.</p> <p>IRP clarified that there are no balance construction to be completed in the project.</p> <p>IRP informed that as per his understanding, virtual space is a space allocated in a larger floor space. There is no demarcation though a lock and key, there is only one lock and key.</p>	

9.	IRP appraised that he agrees with the representative's suggestion on speedy sale of hotels. The proposal suggests 12 months before sale after ascertaining. However, if the lenders suggest immediate sale, it can be done.	The representative asked if both the hotels can be sold separately and immediately. IRP informed that since they are different hotels, their operations and branding is also separate. Secondly, IRP informed that he plans to sell the hotel at the earliest. However, it may take 6 to 12 months for the sale to finalize, with payment potentially spread over 3 to 6 months by any buyer.	
10.	IRP requested for inputs from the representatives on the timeline for sale of the hotel and collection of payment after sale.	IRP proposed a timeline of 6 months for sale and 9 months for receipt of payment after sale. Representatives suggested that the sale can be done within an outer limit of 12 months and IRP should endeavour to sell within 6 months. With regards to payment, the payment should be done within 3-6 months post sale.	The proposal may be modified basis suggestion of IFCI for sale of Hotel
11.	The lenders submitted the sale of the hotel, with all proceeds to be allocated to them after deducting direct costs.	IRP responded that incorporate this submission can be difficult since approximately 10 crores are needed for repair, maintenance, and completing the infrastructure for the mall. Unless those funds are secured through alternative means, provision must be made for them from the sale of the hotel, which constitutes roughly 40% of the expected sale value of the Hyphen Hotel.	
12.	Representative enquired on whether while seeking interim finance previously, where the investors interested in funding Shopprix Mall.	IRP clarified that the investors interested previously were last mile funders for real estate stressed assets. They were interested in funding construction and not in acquisition financing.	
13.	IRP informed that an estimate of 24 months has been set for sale of commercial units. IRP requested the lenders if they could provide interim finance of around 5-10 crores for completion of the infrastructure to make the commercial units more saleable or	Representatives informed that since 2019, the lender has not provided funding so it will be difficult to provide interim funding due to RBI restrictions. IRP informed that the funding can be given as CIRP cost and funding has been provided by other banks as well previously for the purpose of CIRP	The representatives informed that they will consult with the higher authorities and get back on

	<p>for marketing etc. On sale of the units, the amount can be paid back to the lenders. If the cash flows has to be unlocked, the unsold inventory has to be sold and for that purpose the commercial units have to be made viable for sale.</p> <p>IRP informed that the amount lent and the interest associated with it can be redeemed from the cash flow of the project.</p>	<p>costs. Hence, if it is for the purpose of keeping the company as a going concern which is viable, funds can be provided in the name of CIRP costs.</p> <p>The lenders enquired on from where the funds for CIRP costs are coming in presently. IRP Informed that there is no funding and therefore there is no improvement of infrastructure. If the funds can be provided, 20-30% value increase can be witnessed.</p>	<p>whether they can provide interim finance and if it can be provided, the interest that will be charged will also be proposed.</p>
14.	Representatives enquired whether any statutory payments or authority payments are to be made	IRP informed that no such claims have been received from the authority	
15.	IRP requested Lender's input on the Loan to Collection (LTC) ratio proposed in the resolution proposal.		
16.	IRP informed that a separate agreement has been entered between Supertech limited and L&T Finance where L&T has been made second charge holders of the project. IRP requested the representatives to confirm if NOC has been given for the same.	IFCI will check and revert if any such NOC has been provided.	
17.	The lenders requested for an estimate on the costs that can possibly be incurred for development of the units.	IRP suggested the lenders to provide an estimate budget of how much amount can be allocated for the purpose of marketing, selling expenditure etc. If the amount is received from any other source, complete amount from inflow can be taken by lender but if there is no arrangement, the amount can be deducted and remaining amount can be taken by the lenders.	
18.	IRP submitted that for remaining shops, 40% can be used by lenders for their dues and 60% can be used by Supertech limited for the expenses incurred for development of this particular project and post that for the completion of construction of other deficit projects.		The representatives submitted that they will discuss with the higher authorities and get back to the

19.	IRP requested the lenders to consider provision of bulk NOICs by either setting a limit on the number of units or a period after which the lenders will be approached for NOCs.	IRP with a response.
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D. Discussions with Promoters/Ex- Management of the project.

#	Points of Discussion	Detailed Responses	Outcomes
1.	IRP requested the promoters to give clarity on whether the lender has charge on hotel Hyphen and Country Inn.	Promoter informed that the lender only has charge on hotel hyphen and not Country Inn.	
2.	IRP requested promoters to provide clarity on whether L&T Finance is the second charge holder on the project.	Promoter clarified that he is not aware of any such agreement.	
3.	IRP sought clarity on the third-party agency that is handling the operations of the hotels.	Promoter informed that an agreement was entered into with a third-party entity for conducting operations and renting out etc and they assured that pending interior works will be completed by this entity. Additionally, till the dues to be paid to them are not cleared, they will not rent out the property.	Promoter assured that all the details regarding the third party, pending dues to the party, agreement etc will be shared in the next meeting.
4.	IRP requested promoters view on suggestion of immediate sale of hotel.	Promoter appraised that it can be sold as soon as the buyer is found. Promoter assured that they will try o look for buyers that are ready to purchase.	

Conclusion & Way Forward

The IRP took into consideration the inputs/views/issued of all the stakeholders as well as promoters & ex-management on possible solutions of all foreseeable roadblocks in the implementation of the resolution proposal of the project. These meetings are directed towards resolving all the issues and submit a final proposal for project-wise resolution for consideration of the court.

The IRP informed the committee that a follow-on meeting shall be convened shortly for further discussions and concluded the meeting.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

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CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Shopprix Mall - Meerut | Minutes of Meeting with Stakeholders following the directions of Hon'ble Appellate Tribunal dated 31.05.2024

1 message

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com> Tue, Jul 9, 2024 at 5:15 PM
To: R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Alok Sabharwal <Alok.sabharwal@ifcilt.com>, Ashutosh.singh@ifcilt.com, Sushant Gupta <sushant.gupta@ifcilt.com>, NCLT <nclt.ifci@ifcilt.com>, Chanchal Purohit <chanchal.purohit@ifcilt.com>, Bibhuti Bhusan Sahu <bb.sahu@ifcilt.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

In furtherance to the Hon'ble NCLAT's order dated 31.05.2024 (order attached), the IRP had convened project-wise stakeholders' meetings between 19.06.2024 and 28.06.2024. The meetings were held in person at Supertech Limited, Sector 96, Noida (UP) and a virtual/online link was also provided prior to the respective meeting's date.

Please find attached the minutes of the stakeholders' meeting of Project Shopprix Mall, Meerut held on Friday, the 28th day of June 2024, at the 25th Floor, E-Square, Sector 96, NOIDA, and through Microsoft (MS) Teams Video Conference, which commenced at 02:30 AM and concluded at 04:15 PM (IST)

For or on behalf of,

Hitesh Goel
Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)**

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2 attachments



Supertech_NCLAT_Order_31May24.pdf
180K



ShopprixMeerut_Stakeholders Meeting_28.06.2024.pdf
272K

Minutes of the meeting of stakeholders of Supertech Limited
(Non-Eco Village II Projects)

*held on Thursday, the 4th day of July 2024, at New Okhla Industrial Development Authority's
 ("NOIDA") office at 03:00 PM and concluded at 05: 00PM (IST)*

PROJECT(S): CAPETOWN & NORTH EYE, ECO CITI & ROMANO

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional (IRP)	In-Person

B. REPRESENTATIVE(S) OF LAND AUTHORITY

S.No.	Name	Designation	Mode of Presence
1.	Ms. Vandana Tripathi	ACEO	In-Person

C. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Project	Mode of Presence
1.	Mr. Sarvesh Singh	Romano	In-Person
2.	Mr. Gulshan Kumar	North Eye	In-Person
3.	Mr. Rakesh Yadav	Ecociti	In-Person

D. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter & Ex-Management	In-Person
2.	Mr. S.K. Mathur	Director – Business Development (STL)	In-Person

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Ruchir Jauhari	L&T Finance	In-Person
2.	Mr. Gaurav Luhadia		In-Person
3.	Mr. Simarjit Singh	Punjab & Sind Bank	In-Person
4.	Mr. Agastya	ACRE	In-Person

LIST OF MATTERS DISCUSSED/ NOTED:

IRP and NOIDA commenced the meeting for discussion of the proposal for resolution of Project Romano, Ecociti, Capetown & North Eye, Non-Eco Village II projects of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD).

SUMMARY OF MEETING:

The IRP submitted a consolidated proposal for the resolution offand authority dues carved out from the project-wise resolution proposals The IRP explained the details of this proposal to the land authority and solicited feedback from all relevant stakeholders. Additionally, the IRP informed that the proposal has already been circulated among all concerned stakeholders of the projects. The proposal shared with the concerned stakeholders of Project Capetown & North Eye, Eco Citi, and Romano has been enclosed as Annexure A. Discussions on the proposal are summarized below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	The representative of NOIDA mentioned that the Authority does not have records of any sublease, Joint Development Agreement, or development rights granted to Supertech Limited. Consequently, the Authority does not have any records related to Project Romano. She clarified that since IVR Developers Pvt Ltd owns the land, any project built on it will be regarded as belonging to IVR Prime Developers Pvt Ltd.	<p>The IRP reported that Supertech Limited had entered into a Joint Development Agreement with M/s IVR Prime Developers Pvt. Ltd and subsequently developed Project Romano. Additionally, Supertech Limited has sold units to legitimate homebuyers, thereby creating third-party rights. The IRP also noted that IVR does not conduct any independent business activities and is jointly owned by Supertech Limited (50%) and Ajnara (50%), with which M/s IVR Prime Developers Pvt. Ltd has the Joint Development Agreement.</p> <p>Therefore, the IRP requested the authority to register Supertech Limited's Project Romano in its records to provide relief to the homebuyers and other stakeholders of the project.</p> <p>The representative of NOIDA stated that registering the Romano project is not allowed as per their policy for the following reasons:</p> <ol style="list-style-type: none"> 1. IVR Prime Developers Pvt. Ltd., which owns the land, is a separate legal entity from Supertech Limited and did not construct Project Romano. 2. The Joint Development Agreement was not presented to the Authority, and therefore, the project has not been registered with the Authority in the name of Supertech Limited. 	

2.	<p>The Promoter submitted the proposal of a new developer for Project Romano. The new developer proposed paying the land dues for Project Romano through an escrow mechanism. Additionally, the developer proposed to pay the remaining land dues for Project Eco Citi, Cape Town, and North Eye from the surplus of Project Romano.</p>	<p>The Authority responded by stating that introducing a new developer requires separating the project from the insolvency process. The IRP highlighted that during the stakeholders' meeting for Project Romano, the proposed new developer also recommended removing the project from CIRP.</p> <p>The NOIDA representative requested that the promoter submit the proposal for the new developers which will then be presented to the Authority's board for approval. If the board and the Hon'ble NCLAT approve, the project can be registered in the name of the new developer.</p>	
3.	<p>The representative of NOIDA contended that the outstanding dues mentioned in the proposal are lower than the actual dues estimated by the Authority.</p>	<p>The IRP pointed out that the dues assessed by the Authority include interest calculated up to the current date, while the proposal includes calculations up to the date of commencement of the corporate insolvency resolution process against the corporate debtor.</p> <p>Subsequently, the IRP stated that the outstanding dues admitted as of the insolvency commencement date have been updated following considerations of specific reliefs and waivers. The authority may verify these adjustments as provided in the proposal and provide their feedback. Furthermore, the IRP requested the authority to reconcile any discrepancies in the outstanding dues.</p> <p>The representative of NOIDA agreed to this approach of reconciling outstanding dues and requested the IRP to arrange for a representative from the corporate debtor to be present on July 5, 2024, to reconcile dues with the assistance of the relevant department.</p>	<p>Representatives from the Authority and Supertech Limited are scheduled to have a discussion on July 5, 2024, to reach a consensus on the total amount due to land authority.</p>

4.	<p>The IRP informed the authority that the proposals indicate sharing a percentage share from the escrow account of the project. This approach aims to ensure full recovery of the outstanding dues owed to the land authority after considering reliefs & waivers as proposed. The IRP requested the authority to provide their feedback on this proposed recovery mechanism. Additionally, the cashflows in the Projects Capetown & North Eye and Ecociti are not sufficient to cover 100% outstanding dues of the authority. Therefore, the remaining dues shall be paid from the surplus in the project Romano as mentioned in the proposal for NOIDA.</p> <p>The IRP went on further to state that there is currently no established policy by the authority to provide relief to projects under CIRP. The outstanding dues owed to the authority have been calculated considering the reliefs and waivers offered to solvent projects by the authority. Moreover, in cases under CIRP, stakeholders typically agree to reductions on their outstanding dues. In the mentioned projects, the recovery for the land authority, being a secured creditor, is either comparable to or better than that for the secured financial creditor. Therefore, the land authority needs to ascertain alternative ways to resolve the insolvent projects</p>	<p>The authority requested the IRP to finalize the precise numbers or percentages.</p> <p>The IRP stated that the consolidated proposal for land authority has been submitted which indicates the manner of recovery to the authority. The authority can review the proposal and provide their feedback upon the same.</p> <p>The authority mentioned that their team will evaluate the proposal and then present it to the authority's board for approval. Subsequently, the authority will provide feedback on the IRP's submitted proposal.</p>	
5.	<p>The IRP requested the land authority to initiate registration of units in projects Capetown & North Eye, Ecociti, and Romano where OC/CC has been granted by the authority and provide immediate relief to allottees of around 1600 units.</p>	<p>The representative of NOIDA informed that as per their policy, the registration of units can be initiated once the developer settles outstanding dues of the project's land.</p>	
6.	<p>The representative of ACRE suggested the authority to tag the land dues unit by unit and complete the registry of units once the homebuyers or allottees have paid the tagged dues.</p>	<p>The representative of NOIDA responded, indicating that firstly, the entire proposal must receive approval from their board. Once approved, they can then consider the matter, as it cannot be addressed independently.</p>	

CONCLUSION & WAY FORWARD

The IRP informed the authority that court hearings are scheduled to commence from July 15, 2024. Therefore, the IRP requested the authority to provide their approval or inputs on the proposal as soon as possible. This would enable them to submit a concrete proposal to the Hon'ble Tribunal in a timely manner. The NOIDA representatives have informed that they have a board meeting scheduled for the July 12, 2024, where the proposals will be presented for the board's consideration, and afterward, the authority can offer feedback or comments.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

M/s SUPERTECH LIMITED

(Under Corporate Insolvency Resolution Process)

Consolidated Resolution-cum-settlement Proposal for
Land Authority

NEW OKHLA INDUSTRIAL DEVELOPMENT AUTHORITY (NOIDA)

Brief Background:

M/s Supertech Limited ("Company" or "Corporate Debtor" or "Supertech Limited", as the context may admit) was admitted into the Corporate Insolvency Resolution Process ('CIRP') by order of the Ld. National Company Law Tribunal ('NCLT'), New Delhi, vide order dated March 25, 2022 ("Insolvency Admission Order"). The NCLT order was later challenged by one of the directors of the suspended Board of the Corporate Debtor before the Ld. National Company Law Appellate Tribunal (NCLAT), wherein vide an order dated June 10, 2022 ("Modification Order"), the Ld. NCLAT passed an interim order that all other projects of the Corporate Debtor apart from the Eco-Village II Project shall be kept as an ongoing project. The construction of all other projects shall continue with the overall supervision of the IRP with the assistance of the ex-management and its employees and workmen.

The Insolvency Admission Order was subsequently challenged before this Hon'ble Appellate Tribunal by Mr. R.K. Arora, one of the members of the suspended board of directors of the Corporate Debtor, by filing the captioned Company Appeal (AT) (Ins) No. 406 of 2022.

By order of April 12, 2022, this Hon'ble Appellate Tribunal directed the IRP not to constitute the committee of creditors ("CoC") of the Corporate Debtor. By a subsequent order of June 10, 2022 ("Modification Order"), this Hon'ble Appellate

Tribunal modified the stay on the CoC of the Corporate Debtor by allowing the IRP to constitute the CoC for Project Eco Village II of the Corporate Debtor ("EV-II CoC"). The IRP convened the first meeting of the EV-II CoC on July 13, 2022, wherein he was duly appointed as the Resolution Professional ("RP") for Project Eco Village II of the Corporate Debtor.

The Hon'ble National Company Law Appellate Tribunal ("NCLAT") vide its order dated February 12, 2024, directed the IRP to prepare and submit draft project wise proposal. The relevant part of the order is reproduced hereinbelow for the sake of easy reference of this Hon'ble Appellate Tribunal.

"6. Learned Counsel for the IRP submits that way forward can only be project wise resolution, for each project a concrete proposal has to be submitted in which after consultation with lenders and charge holders and the representative of the home buyers for that particular project. We, thus, are of the view that IRP be allowed to submit project wise resolution of the Corporate Debtor and for project wise resolution IRP shall prepare a draft proposal and send it to lenders and charge holders of the project and after receiving their inputs on the draft proposal may submit a proposal to the court for consideration. With regard to each project all concerned I.As shall also be considered while considering the projects. Let IRP finalize the project wise proposal and submit to the Court within a period of four weeks.

7. IRP has submitted that he shall give access to virtual data to the request which has been made by any stake holder after due verification."

Thereafter, pursuant to the order dated May 3, 2024, directions were passed upon the stakeholders for Non-EV-II to file their objections with the Hon'ble Appellate Tribunal along with a copy to the undersigned. As such, the stakeholders have filed their

respective objections along with certain suggestions and the summary of the same was placed before this Hon'ble Appellate Tribunal on May 27, 2024.

Vide order dated May 27, 2024, the Hon'ble Appellate Tribunal directed the IRP to submit a note on the process to be followed for approval and implementation of the Project Wise Resolution Proposal. The IRP was also directed to provide a schedule of meetings with stakeholders for each project. In view thereof, the IRP has prepared and submitted a framework of the process to be followed going forward for discussions, hearing of objections, approval and implementation of the Project Wise Resolution Proposal.

On May 31, 2024, the Hon'ble NCLAT passed an order outlining the method and dates of each project-wise stakeholders' meeting in which they were given the opportunity to participate and have their concerns addressed.

Current Scenario:

Pursuant to the order passed by Hon'ble NCLAT, the IRP convened the meetings with various project-specific stakeholders. The New Okhla Industrial Development Authority has also attended the meeting on below mentioned dates and projects:

Sl. No.	Project Name	Meeting Date	Land Authority
1.	Eco-Citi	26.06.2024	New Okhla Industrial Development Authority (NOIDA)
2.	Romano	26.06.2024	
3.	Capetown and North Eye	21.06.2024	

In the said meetings, the Land Authority (i.e., NOIDA) discussed and suggested that the IRP submit a consolidated proposal for all the projects. The revised consolidated proposal shall outline the payment to the land authority and the mechanism for the recovery, which is not specifically covered in the current draft proposal. Also, it is

pertinent to note that the revised consolidated proposal may include the recovery in a consolidated manner from all the projects that fall within the purview of the NOIDA authority.

Pursuant to this, the IRP has prepared a consolidated proposal, which can be submitted to the land authority for their reference and perusal.

As of Insolvency Commencement Date i.e., March 25, 2022, the amount of claim admitted is INR 556 Cr for Project Capetown and Project Ecociti. Further, an amount of INR 229 Cr pertains to project Romano that has been developed on the land parcel allotted to M/s IVR Prime Developers Pvt. Ltd. Therefore, a total of INR 785 Cr of dues pertains to NOIDA as of Insolvency Commencement Date. It is pertinent to note that the corporate debtor while submitting this proposal has sought certain reliefs and waiver in assessment of outstanding dues and has assessed a revised dues (including cost of approvals to the tune of INR 5 Cr) to the authority to the tune of INR 625 Cr against which an amount of INR 520 Cr has been recovered from the projects where NOIDA has allotted land to Corporate Debtor.

(Amount in INR crores)

Particulars	Romano	Capetown incl. North Eye	Ecociti	Total
Amount of outstanding dues to NOIDA (revised)	146.62	390.43	87.88	624.93
Amount of repayment from project's cashflow	146.62	124.71	16.56	287.89
Deficit in repayment of other two projects is covered from surplus in Project Romano	-	182.70	49.03	231.73
Total Repayment to land authority	146.62	307.41	65.59	519.62

It is of significance to highlight that as per the proposal for the above-mentioned projects, the total recovery for the land authority on successful implementation of this

plan is **83%** of outstanding dues which is higher than the institution's financial lenders of the said projects which is to the tune of **63%** of outstanding dues of INR 590 Cr. The detailed summary is mentioned below:

Particulars	Romano	CT & NE	Ecociti	Total
% Recovery to project's lenders	100%	0%	73%	63%
% Recovery to land authority	100%	79%	75%	83%

The project-wise resolution proposals aim to resolve units built in 9.5 mn sqft in various projects. Additionally, if the registration of units in the towers where Occupancy Certificate has been received is initiated, it will immediately provide relief to over 1600 unitholders and will give a positive potential impact to over 8000 residents/homebuyers. A summary table of the same is tabulated below:

Project	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (#)
Capetown incl. North Eye	5,268,453	1,430,844	1,267
Romano	-	-	-
Eco Citi	2,022,754	468,426	343
Total	7,291,207	1,899,270	1,610

Further, the initiation of the registry for the units where the authority has issued the OC will not only benefit the homebuyers/real estate allottees but also benefit the government by way of collection of registration charges (i.e, Stamp duty @5% and registration fees @1%) to the tune of INR 55 Cr.

Pursuant to this, the IRP humbly request the authority to review the proposal and mechanism before the next meeting, i.e., scheduled on July 08, 2024, and provide their views and inputs so that the same can be captured appropriately and submitted before the Hon'ble court for consideration.

Key Mechanism:

1. Registration/Sublease of units for which the occupancy certificate/completion certificate has already been issued by the Authority.

It is pertinent to note that once the project-wise resolution proposal gets the approval of the Hon'ble NCLAT, then the authority will initiate the process of registration of units/sub-lease deed in favour of the customer for the area/units for which the authority has already issued the occupancy certificate and/or completion certificate without any demand being issued to the company. As per the discussion in the meeting, the allottees of the said projects have categorically mentioned that this is the main relief they would need immediately from the land authority. Below are the details in various projects where OC/CC has been received, but there are pending registrations of units.

Project	Total Area (in sqft)	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (in sqft)
Capetown incl. North Eye	8,573,822	5,268,453	1,430,844	1,267
Romano	4,009,561	-	-	-
Eco Citi	2,248,182	2,022,754	468,426	343
Total	14,831,565	7,291,207	1,899,270	1,610

Further, the details regarding total area, area where OC/CC received and not received, outstanding principal component, etc are provided in **Annexure 1**

2. Re-payment of land dues through escrow mechanism from the inflow of the project.

The consolidated proposal outlines the repayment schedule of principal dues claimed by the authority (after adjustment of any waiver/concessions in line with

the policy issued by the government for the benefit of the builders/contractor in the form of a Zero period or Covid period). The repayment of the principal dues is through the escrow mechanism from the inflow received in the project. With this, approximately 83% of the outstanding dues of the authority will get settled. It is pertinent to note that the project-wise resolution proposals provides % of escrow from the project for the land authority. The table below shows the percentage of escrow allocated for the land authority from both launched and unlaunched phases of the projects. Additionally, the expected cash flow from Projects Capetown, including North Eye and Ecociti, is insufficient to cover 100% of the land dues. To address this shortfall, the anticipated surplus from Project Romano will be shared with the authority to recover the dues from the earlier projects.

Phase	Romano	Capetown incl. North Eye	Ecociti	Expected Recovery (in Crores)
% of escrow from launched phase	15%	15%	30%	218.45
% of escrow from unlaunched Phase	30%	NA	NA	69.45
Distribution of Surplus in Project Romano to cover deficit in Project Capetown including North Eye and Ecociti				231.73
Total				519.62

Moreover, the detailed project-wise and consolidated estimated recovery working for the land authority is attached as **Annexure 2**.

3. Re-payment of pending Interest dues.

The utmost importance of this proposal is to complete the pending construction of the flats/units and deliver them to the homebuyers while safeguarding the interests of all the stakeholders involved. The repayment schedule for the interest

component will be paid only from the surplus funds available in the NOIDA projects after completion of the projects. Furthermore, if the project faces a deficit and cannot meet its obligations to the land authority, we propose offering the outstanding dues from the company level cashflow.

4. Registration/sub-lease deed of pending units.

It is requested that the outstanding land dues after adjustment of any concessions/waiver shall be tagged against the pending units where the OC has not yet received on a proportionate basis of pending land dues, including units launched/ un-launched and sold and unsold. Below table provides details of per square feet principal dues in various projects.

Project	Area where OC/CC not received (in psft)	O/s principal component* (in Cr)
Capetown incl. North Eye	3,305,369	352.41
Romano	4,009,561	128.80
Eco Citi	225,428	58.88
Total	7,540,358	540.09

** principal component includes the principal component of lease rent, land premium, and dues against FAR.*

However, the initiation of the registration/ sub-lease deed is subject to the payment of proportionate principal land dues against a particular unit.

Reliefs, Concessions and Waivers:

1. Benefit/relief the way of waiver of delay or penal interest:

It is proposed that the authority shall extend all necessary policy benefits, rebates, reliefs, and concessions, such as zero period, and NGT stay period, towards the calculation of interest / penal interest and other charges and the interest computation shall be considered for final repayment from the available surplus of

the projects. The summary of revised dues is presented in the table below. Moreover, the detailed revised calculation of the dues is attached as **Annexure 3**.

Sl.No.	Project	Admitted amount (in Crore)	Revised amount (in Crore)	Impact	Remarks
1	Capetown including North Eye	446.79	387.91	(58.88)	<p>1. Principal component of land premium of (INR 87 Cr) is due to NGT zero period (13.08.2013 to 19.08.2015) capitalized amount will be reduced from Rs. 274.78 crore to Rs. 187.04 crore as on 14-11-2017</p> <p>2. Interest component of land premium of (INR 115 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022) on reduced capitalized amount the interest amount will be reduced as on 25.03.2022</p> <p>3. Principal component of lease rent of INR 4 Cr as the same will be calculated @ 1.5 % p.a. after 10 yrs. So, rectified accordingly.</p> <p>4. Interest component of lease rent of (INR 4 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>5. Cost of time escalation i.e., INR 0.78 Cr</p> <p>6. Cost of additional FAR i.e., INR 144 Cr</p>
2	Romano	229.64	145.13	(84.51)	<p>1. Principal component of land premium of (INR 28 Cr) is due to NGT zero period (13.08.2013 to 19.08.2015) capitalized amount will be reduced from Rs. 82.40 crore to Rs. 49.85 crore as on 25-12-2017</p> <p>2. Interest component of land premium of (INR 38 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022) on reduced capitalized amount the interest amount will be reduced as on 25.03.2022</p> <p>3. Interest component of lease rent of (INR 1 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>4. Addition of time escalation of INR 3.5 Cr</p>

					5. Cost of additional FAR i.e., INR 20 Cr
3	Ecociti	109.63	87.40	(22.23)	1. Interest component of land premium of (INR 21.6 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022) on reduced capitalized amount the interest amount will be reduced as on 25.03.2022 2. Interest component of lease rent of (INR 0.6 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)
	Total	786.06	620.44	(165.62)	

2. Issuance of occupancy certificate:

The authority shall issue the tower-wise occupancy Certificate and completion certificate upon tower completion and, when requested, without any prerequisite to pay the proportionate land dues of the respective towers. After issuing OC/CC or receiving the necessary NOCs with respect to a tower, the Authority shall allow the Sublease deed/registry for the respective units of such tower in favour of allottees. However, the same may be done by the land authority after the receipt of the proportionate principal component of land dues in respect of such unit/units

3. Issuance of necessary approvals and licenses:

The authority shall issue the necessary approvals and licences, such as revalidation of layout plans, maps, and time extensions, upon submission of the pre-requisite documentation within 30 days, without any prerequisite to pay the applicable fee or charges. Notwithstanding, the applicable fees and charges to the tune of INR 5 Cr for all the necessary approvals may be included in the pending dues. We request the authority to submit the computation of additional dues for re-verification, revalidation, and re-issuance of necessary approvals. The project-wise estimated cost of pending approvals is presented in the table below:

Amount in Crores

Name/Type of approval	Capetown including North Eye	Romano	Ecociti
Completion fees	0.39	0.38	0.16
Layout Completion fees	0.00	0.00	0.00
Labour-Cess fees	0.56	0.54	0.02
Temporary Structure fees	0.00	0.00	0.00
Rainwater Harvesting fees	0.01	0.01	0.01
CTO fees	0.06	0.06	0.06
Fire fees	0.05	0.06	0.01
Structure Vetting	0.01	0.01	0.00
Connection Charges	0.05	0.05	0.05
Malba Charges	0.39	0.38	0.16
Map Revalidation fees	0.99	-	-
Total	2.52	1.49	0.48

Annexure 1: Details of area in various projects where OC/CC received and not received along with outstanding land dues

Sno	Particulars	Capetown incl. North Eye		Romano		Eco Citi	
		Area in Sqft	O/s principal component* (in Cr)	Area in Sqft	O/s principal component* (in Cr)	Area in Sqft	O/s principal component* (in Cr)
A	OC/CC received	5,268,453	-	-	-	2,022,754	-
B	OC/CC not received	3,305,369	352	4,009,561	129	225,428	59
C	Total	8,573,822	352	4,009,561	129	2,248,182	59

**Principal component includes principal component of lease rent, land premium, and dues against FAR*

Annexure 2 – Project-wise recovery to NOIDA**A. Romano****Amount in Crores**

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Total Revenue from Launched Inventory	514.49	25.90	44.74	84.02	115.24	122.00	90.36	32.23	-	-	-	-	-
% of escrow for Land Authority	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Amount paid to Land Authority from escrow of Project Romano's launched phase	77.17	3.88	6.71	12.60	17.29	18.30	13.55	4.83	-	-	-	-	-
Total Revenue from Unlaunched Inventory	1,003.93	0.29	3.97	22.30	33.02	94.25	123.81	153.89	184.46	167.17	80.32	80.32	60.12
% of escrow for Land Authority	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Amount paid to Land Authority from escrow of Project Romano's unlaunched phase	301.18	0.09	1.19	6.69	9.91	28.28	37.14	46.17	55.34	50.15	24.10	24.10	18.04
A) Towards dues of Project Romano	69.45	0.02	0.27	1.54	2.28	6.52	8.57	10.65	12.76	11.56	5.56	5.56	4.16
B) Towards dues of Project Capetown including North Eye	182.70	0.05	0.72	4.06	6.01	17.15	22.53	28.00	33.57	30.42	14.62	14.62	10.94
C) Towards dues of Project Ecociti	49.03	0.01	0.19	1.09	1.61	4.60	6.05	7.52	9.01	8.16	3.92	3.92	2.94
Total Payment from Project Romano (Launched + Unlaunched)	378.35	3.97	7.90	19.29	27.19	46.58	50.70	51.00	55.34	50.15	24.10	24.10	18.04

B. Capetown including North Eye**Amount in Crores**

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Total Revenue from Launched Inventory	831.40	48.85	90.46	111.18	99.50	100.56	95.95	90.90	86.78	46.40	60.81	-	-
% of escrow for Land Authority	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%
Amount paid to Land Authority from escrow of Project Capetown including North Eye	124.71	7.33	13.57	16.68	14.93	15.08	14.39	13.63	13.02	6.96	9.12	-	-
Amount paid to Land Authority from escrow of Project Romano's Unlaunched phase	182.70	0.05	0.72	4.06	6.01	17.15	22.53	28.00	33.57	30.42	14.62	14.62	10.94

C. Ecociti**Amount in Crores**

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Total Revenue from Launched Inventory	55.21	3.63	10.86	17.14	23.59	-	-	-	-	-	-	-	-
% of escrow for Land Authority	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Amount paid to Land Authority from escrow of Project Ecociti	16.56	1.09	3.26	5.14	7.08	-	-	-	-	-	-	-	-
Amount paid to Land Authority from escrow of Project Romano's Unlaunched phase	49.03	0.01	0.19	1.09	1.61	4.60	6.05	7.52	9.01	8.16	3.92	3.92	2.94

Annexure 3 A1: Project Romano
Land Dues : Status as on 25.03.2022

Note: Land dues for total area, however only 50% share of Land dues pertains to Supertech Limited

1	Installment 1 due on 25.06.18	304,072,343
Add:	Penal interest @14%	
	for 6 month	21,285,064
	Total due as on 25.12.18	325,357,407
2	Installment 2 due on 25.12.18	290,364,163
	Total as on 25.12.18	615,721,570
Add:	Penal interest @14%	
	for 6 month	43,100,510
	Total as on 25.06.19	658,822,080
3	Installment 3 due on 25.06.19	276,655,984
	Total as on 25.06.19	935,478,064
	Penal interest @14%	
	for 4 month	43,655,643
	Total as on 25.10.19	979,133,707
4	Installment 4 due on 25.10.19	258,628,789
	Total as on 25.10.2019	1,237,762,496
Add:	Penal interest @14%	
	for 5 month	75,486,557
	Total as on 31.03.2020	1,313,249,053
Add:	Penal interest @14%	
	from 01.04.20 to 30.06.20 @14%	-
	Total as on 30.06.20	1,313,249,053
Add:	Penal interest @11.5%	
	from 01.07.20 to 30.09.20	-
	Total as on 30.09.20	1,313,249,053
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 31.03.2021	1,313,249,053
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 30.09.2021	1,313,249,053
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 25.03.2022	1,313,249,053
Add:	Principal outstanding of 8000 sq mtr	81,840,000
	Total dues as on 25.03.2022	1,395,089,053
	Share of Supertech Limited (i.e. 50%)	697,544,526

Annexure 3 A2: Project Romano
Lease Rent : Status as on 25.03.2022

	Lease rent due on 31.03.2018	22,804,375
1	Penal interest @14%	
Add:	for 6 months	1,596,306
	Total as on 30.09.2018	24,400,681
	Penal interest @14%	
Add:	for 6 months	1,708,048
	Total as on 31.03.2019	26,108,729
	Lease rent due on 31.03.2019	22,804,375
2	Total as on 31.03.2019	48,913,104
	Penal interest @14%	
Add:	for 6 months	3,423,917
	Total as on 30.09.2019	52,337,021
	Penal interest @14%	
Add:	for 6 months	3,663,591
	Total as on 31.03.2020	56,000,613
	Lease rent due on 31.03.2020	22,804,375
3	Total as on 31.03.2020	78,804,988
	Penal interest @14% and 11.5%	
Add:	from 01.04.20 to 30.06.20 @14%	-
	from 01.07.20 to 30.09.20 @11.5%	-
	Total as on 30.09.20	78,804,988
	Penal interest @11.5%	
Add:	for 6 months	-
	Total as on 31.03.21	78,804,988
	Lease rent due on 31.03.2021	22,804,375
4	Total as on 31.03.2021	101,609,363
	Penal interest @11.5%	
Add:	for 6 months	-
	Total as on 30.09.21	101,609,363
	Penal interest @11.5%	
Add:	for 6 months	-
	Total as on 25.03.22	101,609,363
	Share of Supertech Limited (i.e. 50%)	50,804,681

Annexure 3 A3: Project Romano
Construction Penalty : Status as on 25.03.2022

Area as per Lease Deed	71,483.50 Sqm
Rate/Sqm	17,050 ₹
Total Premium	1,218,793,675 ₹
OC/CC obtained	- %
Remaining area for the purpose of construction penalty	100 %
Remaining premium for the purpose of construction penalty	1,218,793,675 ₹
Date of Org. Lease Deed	4/19/2012

Particulars	Period		Penalty P.a.	Penalty Amount
Construction Time Without Penalty (4 Years)	4/19/2012	4/18/2016	0%	-
Construction Time Without Penalty - Zero Period-NGT- 2 YRS	4/19/2016	4/18/2018	0%	-
Construction Time Without Penalty - Zero period Covid-19	4/19/2018	4/18/2020	0%	-
Construction Time With Penalty (1st Year)	4/19/2020	4/18/2021	1%	12,187,937
Construction Time With Penalty (2st Year)	4/19/2021	3/25/2022	2%	22,773,076
TOTAL CONSTRUCTION PENALTY FOR WHOLE PROJECT				34,961,013

Annexure 3 A4: Project Romano
FAR : Status as on 25.03.2022

1	Installment 1 due on 10.02.19	478,547,599
Add:	Penal interest @14%	
	for 6 month	33,498,332
	Total due as on 10.08.19	512,045,931
2	Installment 2 due on 10.08.19	455,955,223
	Total as on 10.08.19	968,001,154
Add:	Penal interest @14%	
	from 10.08.19 to 03.09.19	9,282,203
	Total as on 03.09.19	977,283,357
Less:	Paid on 03.09.19	100,000,000
	Balance as on 03.09.19	877,283,357
Add:	Penal interest @14%	
	from 04.09.19 to 10.02.20	8,412,306
	Total as on 10.02.20	885,695,663
3	Installment 3 due on 10.02.20	433,362,847
	Total as on 10.02.20	1,310,646,204
	Penal interest @14%	25,638,394
	Total as on 31.03.2020	1,336,284,598
Add:	Penal interest @14%	
	from 01.04.20 to 30.06.20 @14%	-
	from 01.07.20 to 30.09.20 @11.5%	-
	Total as on 30.09.20	1,336,284,598
Add:	Penal interest @11.5%	
	for 6 months	-
	Total as on 31.03.21	1,336,284,598
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 30.09.2021	1,336,284,598
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 25.03.22	1,336,284,598
	Share of Supertech Limited (i.e. 50%)	668,142,299

Annexure 3 C1: Project Eco Citi**Land Dues : Status of land payment of Eco Citi as on 25.03.2022**

1	Installment 1 due on 30.06.2017	126,830,817
Add:	Penal interest @ 14% for 6 months	8,878,157
	Total as on 30.12.2017	135,708,974
2	Installment 2 due on 30.12.2017	121,585,934
	Total as on 30.12.2017	257,294,908
Add:	Penal interest @ 14%	
	for 6 months	18,010,644
	Total as on 30.06.2018	275,305,552
3	Installment 3 due on 30.06.2018	116,341,050
	Total as on 30.06.2018	391,646,602
Add:	Penal interest @ 14%	
	for 6 months	27,415,262
	Total as on 30.12.2018	419,061,864
4	Installment 4 due on 30.12.2018	111,096,167
	Total as on 30.12.2018	530,158,031
Add:	Penal interest @ 14%	37,111,062
	Total as on 30.06.2019	567,269,093
5	Installment 5 due on 30.06.2019	105,851,284
	Total as on 30.06.2019	673,120,377
Add:	Penal interest @ 14%	47,118,426
	for 6 months	720,238,803
6	Installment 6 due on 30.12.2019	100,606,400
	Total as on 30.12.2019	820,845,203
Add:	Penal interest @ 14%	28,965,716
	Total as on 30.06.2020	849,810,919
Add:	Penal interest @ 11.5%	-
	Total as on 30.12.2020	849,810,919
Add:	Penal interest @ 11.5%	-
	Total as on 30.06.2021	849,810,919
Add:	Penal interest @ 11.5%	-
	Total as on 30.12.2021	849,810,919
Add:	Penal interest @ 11.5%	-
	Total as on 25.03.2022	849,810,919

Annexure 3 C2: Project Eco Citi**Farmer compensation: Status as on 25.03.2022**

Particulars	Date	Days delay	Interest rate	Amount
DUE AMOUNT	19-Jun-17			16,630,488
Penal Interest	19-Dec-17	6 months	14%	1,164,134
Balance	19-Dec-17			17,794,622
Penal Interest	19-Jun-18	6 months	14%	1,245,624
Balance	19-Jun-18			19,040,246
Penal Interest	19-Dec-18	6 months	14%	1,332,817
Balance	19-Dec-18			20,373,063
Penal Interest	19-Jun-19	6 months	14%	1,426,114
Balance	19-Jun-19			21,799,177
Penal Interest	19-Dec-19	6 months	14%	1,525,942.41
Balance	19-Dec-19			23,325,120
Penal Interest	31-Mar-20	103	14%	921,502
Balance	19-Jun-20			24,246,622
Penal Interest	30-Jun-20	11	14%	-
Penal Interest	1-Jul-20	171	11.50%	-
Balance	19-Dec-20			24,246,622
Penal Interest	19-Jun-21	6 months	11.50%	-
Balance	19-Jun-21			24,246,622
Penal Interest	19-Dec-21	6 months	11.50%	-
Balance	19-Dec-21			24,246,622
Penal Interest	25-Mar-22	96	11.50%	-
Balance	25-Mar-22			24,246,622

Annexure 3 B1: Project Capetown including North Eye
Land Dues: Status as on 25.03.2022

O/s for entire Plot	2,570,464,487	Interest	Total	Balance Principal
Amount O/s after excluding ORB	1,870,464,487			
14.05.18	374,092,897	102,875,547	476,968,444	1,496,371,590
14.11.18	374,092,897	82,300,437	456,393,335	1,122,278,692
14.05.19	374,092,897	61,725,328	435,818,226	748,185,795
14.11.19	374,092,897	41,150,219	415,243,116	374,092,897
14.05.20	374,092,897	15,670,905	389,763,803	-
	1,870,464,487	303,722,436	2,174,186,924	

1	Installment 1 due on 14.05.18	476,968,444
Add:	Penal interest @14%	
	for 6 month	33,387,791
	Total due as on 14.05.18	510,356,235
2	Installment 2 due on 14.11.2018	456,393,335
	Total as on 14.11.18	966,749,570
Add:	Penal interest @14%	
	for 6 month	67,672,470
	Total as on 14.05.19	1,034,422,040
3	Installment 3 due on 14.05.2019	435,818,226
	Total as on 14.05.19	1,470,240,266
	Penal interest @14%	
	for 6 month	102,916,819
	Total as on 14.11.19	1,573,157,084
Less:	Paid th L&T vide challan 25-Oct & 31-Oct 2019	263,836,814
	Balance as on 14.11.19	1,309,320,270
4	Installment 4 due on 14.11.2019	415,243,116
	Total as on 14.11.2019	1,724,563,387
Add:	Penal interest @14%	
	for 6 month	91,945,215
	Total as on 14.05.2020	1,816,508,602
5	Installment 4 due on 14.05.2020	389,763,803
	Total as on 14.05.2020	2,206,272,404
Add:	Penal interest @14% & 11.5%	
	from 15.05.20 to 30.06.20 @14%	-
	from 01.07.20 to 14.11.20 @11.5%	-
	Total as on 14.11.2020	2,206,272,404
Add:	Penal interest @11.5%	
	from 15.11.20 to 14.05.21	-
	Total as on 14.05.2021	2,206,272,404
Add:	Penal interest @11.5%	
	from 15.05.21 to 30.06.21	-
	Total as on 30.06.2021	2,206,272,404
Add:	Penal interest @11.5%	
	for 6 month	-
	Total as on 31.12.2021	2,206,272,404
Add:	Penal interest @11.5%	
	for 3 month	-
	Total as on 25.03.2022	2,206,272,404

Annexure 3 B2: Project Capetown including North Eye
Lease Rent: Status as on 25.03.2022

1	Lease rent due on 31.03.2018	42,005,796
Add:	Penal interest @14%	
	for 6 months	2,940,406
	Total as on 30.09.2018	44,946,202
Add:	Penal interest @14%	
	for 6 months	3,146,234
	Total as on 31.03.2019	48,092,436
2	Lease rent due on 31.03.2019	42,005,796
	Total as on 31.03.2019	90,098,232
Add:	Penal interest @14%	
	for 6 months	6,306,876
	Total as on 30.09.2019	96,405,108
Add:	Penal interest @14%	
	for 6 months	6,748,358
	Total as on 31.03.2020	103,153,466
3	Lease rent due on 31.03.2020	63,008,694
	Total as on 31.03.2020	166,162,160
Add:	Penal interest @14% and 11.5%	
	from 01.04.20 to 30.06.20 @14%	-
	from 01.07.20 to 30.09.20 @11.5%	-
	Total as on 30.09.20	166,162,160
Add:	Penal interest @11.5%	
	for 6 months	-
	Total as on 31.03.21	166,162,160
4	Lease rent due on 31.03.2021	63,008,694
	Total as on 31.03.2021	229,170,854
Add:	Penal interest @11.5%	
	for 6 months	-
	Total as on 30.09.21	229,170,854
Add:	Penal interest @11.5%	
	for 6 months	-
	Total as on 25.03.22	229,170,854

**Annexure 3 B3: Project Capetown including North Eye
Construction Penalty for project: Status as on 25.03.2022**

Area as per Lease Deed	209,271.47 Sqm
Rate/Sqm	23,604 ₹
Total Premium	4,939,643,778 ₹
OC/CC obtained	65 %
Remaining area for the purpose of construction penalty	35 %
Remaining premium for the purpose of construction penalty	1,728,875,322 ₹
Date of Org. Lease Deed	10/7/2010

Particulars	Period		Penalty P.a.	Penalty Amount
Construction Time Without Penalty (7 Years)	10/7/2010	10/6/2017	0%	-
Construction Time Without Penalty - Zero Period-NGT- 2 YRS	10/7/2017	10/12/2019	0%	-
Construction Time Without Penalty - Zero period Covid-19	10/13/2019	10/12/2021	0%	-
Construction Time With Penalty (1st Year)	10/13/2021	3/25/2022	1%	7,768,097
TOTAL CONSTRUCTION PENALTY FOR WHOLE PROJECT				7,768,097



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-Eco Village II Projects | North Eye & Capetown, Eco Citi, Romano -Meeting with NOIDA Authority - Scheduled for Tomorrow at 3:00 PM

17 messages

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Wed, Jul 3, 2024 at 7:50 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vikun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyaagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>

Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Bcc: teamsupertech <teamsupertech@alvarezandmarsal.com>

Dear Lenders and Authorized Representatives of Homebuyers,

I hope this email finds you well.

We would like to inform you that a meeting with the NOIDA Authority has confirmed their availability for tomorrow at a very short notice. The same is scheduled for tomorrow at 3:00 PM at the NOIDA office. The purpose of this meeting is to discuss the consolidated proposal and address issues regarding the initiation of the registry and repayment to the authority for land dues.

This meeting will cover important agendas related to the projects Eco-citi, North Eye & Capetown, and Romano. Your presence is crucial to ensure all concerns are addressed and to facilitate a smooth resolution process.

Meeting Details:

Date: 04-Jul-24 (Thursday)

Time: 3:00 PM (IST)

Venue: NOIDA Office, Board Room

Mode: Physical

Address: Administrative Complex Sector 6, Noida - 201301, District. Gautam Budh Nagar, Uttar Pradesh, India

Please confirm your attendance at your earliest convenience. Also, if you're unable to attend the same, we will provide an update of the meeting.

Should you have any questions or need further information, feel free to contact us.

We look forward to your participation.

Regards,

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)**

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

sarvesh kumar <sarvesh2k2@yahoo.co.in>
Reply-To: sarvesh kumar <sarvesh2k2@yahoo.co.in>
To: cirpsupertech.nonev2@gmail.com

Wed, Jul 3, 2024 at 8:33 PM

Dear IRP Team,

Thanks for the intimation. I will attend the meeting tomorrow as per the schedule.

Regards,
Sarvesh Kumar
AR 2 Romano

[Yahoo Mail: Search, organise, conquer](#)

[Quoted text hidden]

Manish Srivastava <manish.africa@gmail.com>
Reply-To: manish.africa@gmail.com
To: cirpsupertech.nonev2@gmail.com

Thu, Jul 4, 2024 at 6:42 AM

Thanks, I will be there.

Manish
Romano

[Quoted text hidden]

Ruchir Jauhari <ruchirjauhari@ltfs.com>
To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>
Cc: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>

Thu, Jul 4, 2024 at 10:46 AM

Dear Hitesh

We confirm that L&T official will join yhe meeting

Regards
[Quoted text hidden]

Arun Sharma <yogirajarun@gmail.com>
To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>
Cc: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vikun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, Manish Srivastava <manish.africa@gmail.com>, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>, Capetown AOA Managing Committe <aoacapetown@gmail.com>

Thu, Jul 4, 2024 at 11:23 AM

Sh. Hitesh Goyal
IRP Supertech Ltd

We confirm our presence for today's meeting.

Rgds. Arun Sharma
President Capetown AOA
Member Steering Committee for CIRP Capetown & North Eye
AR from RWA for CIRP Capetown
AR for Registered Homebuyers Capetown and North Eye

AR for IA 4306/2023 in NCLAT Company Appeal (AT) (Insolvency) No. 406 of 2022 in the matter of R K Arora
Suspended Director Supertech Vs. UBI
Ph. 9717596746
Email: yogirajarun@gmail.com

On Wed, 3 Jul, 2024, 7:50 pm CIRP Supertech Non Eco-Village 2, <cirpsupertech.nonev2@gmail.com> wrote:
[Quoted text hidden]

Manish Manav <mk.manav@acreindia.in>

Thu, Jul 4, 2024 at 11:38 AM

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, "dart@unionbankofindia.com" <dart@unionbankofindia.com>, "samvdelhi@unionbankofindia.com" <samvdelhi@unionbankofindia.com>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, "manish.africa@gmail.com" <manish.africa@gmail.com>, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Hitesh,

On behalf of ACRE, Mr. Agastya Sen would be attending the meeting at NOIDA office at 3:00 pm today.

Thanks & Regards,

Manish Kumar Manav

Associate Vice President

Assets Care & Reconstruction Enterprise Limited,

+91 8826480016

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Ruchir Jauhari <ruchirjauhari@ltfs.com>

Thu, Jul 4, 2024 at 12:34 PM

To: Manish Manav <mk.manav@acreindia.in>
Cc: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Hitesh

L&T Finance will also join the meeting

Regards

[Quoted text hidden]

RK YADAV <ar1_ecociti@cirpsupertech.in>

Thu, Jul 4, 2024 at 12:42 PM

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyaagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Mr. Goel

You are informed that AR of Supertech Ecociti will be present in today's meeting.

Regards

RK YADAV

AR Supertech Ecociti

[Quoted text hidden]

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Thu, Jul 4, 2024 at 1:41 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyaagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>
Cc: Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear All,

Please find attached the proposal note for NOIDA for your reference.

Regards,

For or on behalf of,

Hitesh Goel**Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)**

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)****Correspondence Address:**

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

[Quoted text hidden]

3 attachments**Supertech Limited_Summary of Proposal - NOIDA_04.07.2024.pdf**

186K

**Annexure 3 A Romano.pdf**

198K

**Annexure 3 B & C _ Capetown and Ecociti.pdf**

249K

Gulshan Kumar <gulshantyagi.1957@gmail.com>

Thu, Jul 4, 2024 at 1:44 PM

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Cc: Amit Kedia <Amit.Kedia@acreindia.in>, Arun Sharma <yogirajarun@gmail.com>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, GM LAW AND RECOVERY <gmlr@psb.co.in>, Gaurav Luhadia <gauravluhadia@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, Hitesh Goel <iphiteshgoel@gmail.com>, Kunal Verma <vijkun007@gmail.com>, Manish Manav <mk.manav@acreindia.in>, Mohit Arora <mohit@supertechlimited.com>, Praveen Nijhawan <praveennijhawan@ltfs.com>, R K Arora <rka@supertechlimited.com>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>, dart@unionbankofindia.com, manish.africa@gmail.com, neeraj kumar <Neerazkumar@gmail.com>, samvdelhi@unionbankofindia.com, sarvesh kumar <sarvesh2k2@yahoo.co.in>, teamsupertech <teamsupertech@alvarezandmarsal.com>

Yes, I shall attend.

[Quoted text hidden]

Ruchir Jauhari <ruchirjauhari@ltfs.com>

Thu, Jul 4, 2024 at 1:46 PM

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Cc: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Hitesh

Kindly also incorporate the reques regarding bifurcation of dues of Northeys and rest of Capetown

Regards

[Quoted text hidden]

R K Arora <rka@supertechlimited.com>

Thu, Jul 4, 2024 at 2:13 PM

To: Hitesh Goel <cirpsupertech.nonev2@gmail.com>

We have further discussed on the proposal with Antriksh. He is ready to pay additional Rs. 105 crores for other projects to Noida Authority from Romano Project through Escrow mechanism.

----- Forwarded message -----

From: **CIRP Supertech Non Eco-Village 2** <cirpsupertech.nonev2@gmail.com>

Date: Wed, Jul 3, 2024 at 7:50 PM

Subject: Supertech Limited | Non-Eco Village II Projects | North Eye & Capetown, Eco Citi, Romano -Meeting with NOIDA Authority - Scheduled for Tomorrow at 3:00 PM

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[Quoted text hidden]

--

R K Arora, Chairman

Supertech Limited

E-Square, C-2, Sect-96, Noida - 201307

www.supertechlimited.com

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R K Arora <rka@supertechlimited.com>

Thu, Jul 4, 2024 at 2:36 PM

To: Hitesh Goel <cirpsupertech.nonev2@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>

Cc: Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel STC A/C <manish.goel@supertechlimited.com>

Dear Mr. Hitesh,

In continuation to the earlier proposal received from Antriksh who is willing to complete the Romano Project and discharge all its liabilities, we have further discussed with him on the proposal and he is ready to settle the liability of other Projects (Ecociti & Cape town) of Rs. 105 crores from project cash flow through escrow mechanism.

With best wishes,

R K ARORA

On Thu, Jul 4, 2024 at 2:20 PM Soni, Rohit <rohit.soni@alvarezandmarsal.com> wrote:

Get [Outlook for iOS](#)

From: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Sent: Thursday, July 4, 2024 1:41:16 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>; Gaurav Luhadia <gauravluhadia@ltfs.com>; Ruchir Jauhari <ruchirjauhari@ltfs.com>; HO SAM VERTICAL <ho.samvertical@psb.co.in>; GM LAW AND RECOVERY <gmlr@psb.co.in>; Bh - Sam Branch-Delhi [Union Bank Of India] <ubin0906069@unionbankofindia.bank>; dart@unionbankofindia.com <dart@unionbankofindia.com>; samvdelhi@unionbankofindia.com <samvdelhi@unionbankofindia.com>; Manish Manav <mk.manav@acreindia.in>; Amit Kedia <Amit.Kedia@acreindia.in>; RK YADAV <ar1_ecociti@cirpsupertech.in>; Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>; Kunal Verma <vijkun007@gmail.com>; sarvesh kumar <sarvesh2k2@yahoo.co.in>; manish.africa@gmail.com <manish.africa@gmail.com>; Gulshan Kumar <gulshantyagi.1957@gmail.com>; neeraj kumar <Neerazkumar@gmail.com>; Arun Sharma <yogirajarun@gmail.com>

Cc: Hitesh Goel <iphiteshgoel@gmail.com>; teamsupertech <TeamSupertech@alvarezandmarsal.com>; R K Arora <rka@supertechlimited.com>; Mohit Arora <mohit@supertechlimited.com>; Shyam Kishor Mathur <sk.mathur@supertechlimited.com>; Soni, Rohit <rohit.soni@alvarezandmarsal.com>

Subject: Re: Supertech Limited | Non-Eco Village II Projects | North Eye & Capetown, Eco Citi, Romano -Meeting with NOIDA Authority - Scheduled for Tomorrow at 3:00 PM

 **[EXTERNAL EMAIL]: Use Caution**

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[Quoted text hidden]

Hitesh Goel <iphiteshgoel@gmail.com>

Thu, Jul 4, 2024 at 2:56 PM

To: R K Arora <rka@supertechlimited.com>

Cc: Hitesh Goel <cirpsupertech.nonev2@gmail.com>, Manish Goel STC A/C <manish.goel@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>

Thanks. I believe this 105 cr is over and above 231 cr already envisaged to be paid for eco citi and capetown from Romano.

Hitesh Goel

Insolvency Professional

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Registered Address: -

C4/1002 The Legend Apartments,
Sector 57, Gurgaon,
Haryana ,122011

E-mail: iphiteshgoel@gmail.com

[Quoted text hidden]

neeraj kumar <neerazkumar@gmail.com>

Thu, Jul 4, 2024 at 3:41 PM

To: Ruchir Jauhari <ruchirjauhari@ltfs.com>

Cc: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vikun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyaagi.1957@gmail.com>, Arun Sharma <yogirajarun@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Sir

I am at the reception of Noida Authority for the said meeting but Authority is not allowing me for the meeting. Please do the needful.

Regards

[Quoted text hidden]

neeraj kumar <neerazkumar@gmail.com>

Thu, Jul 4, 2024 at 3:43 PM

To: CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Cc: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia <Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vikun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyaagi.1957@gmail.com>, Arun Sharma <yogirajarun@gmail.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, "Soni, Rohit" <rohit.soni@alvarezandmarsal.com>

Dear Sir

I am at the reception of Noida Authority for the said meeting but Authority is not allowing me for the meeting. Please do the needful.

Regards

Neeraj Kumar
9811480590

[Quoted text hidden]

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Fri, Jul 12, 2024 at 5:13 PM

To: Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, HO SAM VERTICAL <ho.samvertical@psb.co.in>, GM LAW AND RECOVERY <gmlr@psb.co.in>, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Manish Manav <mk.manav@acreindia.in>, Amit Kedia

196
<Amit.Kedia@acreindia.in>, RK YADAV <ar1_ecociti@cirpsupertech.in>, Rakesh Kumar Yadav <rakesh2508advocate@gmail.com>, Kunal Verma <vijkun007@gmail.com>, sarvesh kumar <sarvesh2k2@yahoo.co.in>, manish.africa@gmail.com, Gulshan Kumar <gulshantyagi.1957@gmail.com>, neeraj kumar <Neerazkumar@gmail.com>, Arun Sharma <yogirajarun@gmail.com>

Dear Sir/Madam,

We hope this email finds you well.

Please find attached the minutes of meeting with New Okhla Industrial Development Authority ("NOIDA") held on Thursday, the 4th day of July 2024, at NOIDA's office wherein the resolution proposal of Project Romano, Ecociti, Capetown and North Eye was discussed.

For or on behalf of,

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)**

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

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2 attachments



NOIDA_minutes_04.07.2024.pdf

176K



Annexure A - NOIDA - Land Authority Consol Proposal.pdf

383K

Minutes of the meeting of stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Monday, the 8th day of July 2024, at the office of Yamuna Expressway Industrial Development Authority ("YEIDA") at 03:30 PM and concluded at 04: 30PM (IST)

PROJECT: UPCOUNTRY

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional (IRP)	In person
Insolvency Professional Entity (IPE)			
2.	Mr. Rohit Soni	IRP Team	In person

B. REPRESENTATIVES OF LAND AUTHORITY

S.No.	Name	Designation	Mode of Presence
1.	Mr. Vipin Jain	ACEO	In person
2.	Mr. Ravindra Gupta	C.L.A. (Specialist)	In person
3.	Mr. Rajesh Kumar	OSD	In person

C. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Project	Mode of Presence
1.	Mr. Kailash Chandra	Upcountry	In-Person
2.	Mr. Gaurav Tyagi		In-Person

D. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. S.K. Mathur	Director – Business Development (STL)	In-Person

E. INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Ruchir Jauhari	L&T Finance	In-Person
2.	Mr. Gaurav Luhadia		In-Person

LIST OF MATTERS DISCUSSED/ NOTED:

IRP and YEIDA commenced the meeting for discussion of the proposal for resolution of Project Upcountry, Non-Eco Village II projects of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD).

SUMMARY OF MEETING:

The IRP submitted a proposal for the resolution of land authority dues carved out from the project-wise resolution proposals. The IRP explained the details of this proposal to the land authority and solicited feedback from all relevant stakeholders. Additionally, the IRP informed that the proposal has already been circulated among all concerned stakeholders of the projects. The proposal shared with the concerned stakeholders of Project Upcountry has been enclosed as Annexure A. Discussions on the proposal are summarized below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	The representative of YEIDA requested the IRP to discuss the way forward for the registration of 608 units/plots where OC/CC has been received to provide relief to those allottees.	IRP explained that the authority has granted OC/CC for plotted development (608 plots) which accounts for 40% of the total land area of the project. Accordingly, the proportionate principal component of farmer compensation for this area amounts to approximately 28 crores and has been tagged against the units of allottees based on their purchased area. Allottees can directly pay their share of farmer compensation to the authority, less any amount already collected by Supertech Limited, and subsequently obtain registration of their units from the authority.	
2.	AR raised a concern about loading 40% of farmer compensation on plot area exclusively and submitted that the total area includes common areas that will be utilized by all allottees, not solely by those allotted the plot area.	The IRP explained that the assessment of proportionate share of farmer compensation has been done based on the proportionate land area earmarked for plotted development. Further, the IRP highlighted that the remaining area of the project which is 60 acres (60%), will also include common areas that will be utilized by all project allottees, including the allottees that have purchased plots. The representatives of YEIDA suggested that the ARs can evaluate the dues related to farmer	

		<p>compensation and discuss them with the IRP. Further, they requested the IRP to share his calculations with the allottees.</p> <p>The IRP informed that the list of allottees and their respective shares of farmer compensation has already been provided to the AR. The AR can review their share of the compensation and share feedback, if any.</p>	
3.	<p>The AR of Project Upcountry submitted that certain units out of the 608 units were cancelled without prior intimation due to invalid possession.</p> <p>The AR emphasized the need to verify the list to ensure that rightful owners receive possession and registry of their units.</p> <p>Additionally, the AR submitted that there are issues in the assessment of outstanding dues of the allottees and stated that various charges have been imposed on the allottees.</p>	<p>The IRP informed that a draft list of creditors has been uploaded on the Supertech Limited website. Additionally, the list of allottees who have purchased plots has been prepared using the latest information received from the ex-management and shared with the ARs along with the proposal. The IRP requested that the ARs verify the allotment details, outstanding dues, and the proportionate share of farmer compensation to be paid by the allottees to the authority for registration. If there are any discrepancies with respect to the title and outstanding dues, the same can be reconciled with the assistance of the CRM team of Supertech Limited.</p> <p>The representatives of YEIDA agreed with this approach and instructed the ARs to submit a final list of all allottees after reconciliation, along with the calculated amount of farmer compensation.</p>	<p>A meeting has been scheduled for August 5, 2024, following the reconciliation of the list of allottees and associated dues by the ARs. During this meeting, the IRP, representatives of YEIDA, and ARs for the project will discuss the way forward for the registration of 608 units where OC/CC has been received.</p>
4.	<p>The IRP requested the land authority to issue OC/CC for towers/villas that had previously received provisional OC/CC, as the proportionate land dues have already been settled. This approach is expected to unlock pending receivables and instill trust among the allottees through the registration process. Moreover, it will facilitate substantial recovery of farmer</p>	<p>The representatives of YEIDA responded that their team will review the matter and a survey needs to be conducted to identify any such cases. Additionally, OC/CC can be granted if the construction status in towers/villas meets the criteria as per our policy.</p> <p>The IRP concurred the response of the representative of YEIDA and stated that once OC/CC is</p>	<p>The representative of YEIDA stated that they will review the issue, conduct a site inspection, and subsequently proceed with issuing OC/CC based on their findings.</p>

	compensation and lease rent. The IRP requested that upon receiving instructions from the land authority to issue OC/CC upon completion of construction, a list of allottees of these units would be submitted to the Authority for further discussion regarding registration of their units.	obtained, major component of farmer compensation will be settled, enabling completion of registry of units.	
5.	The IRP stated that the outstanding dues admitted as of the insolvency commencement date have been updated following considerations of specific reliefs and waivers. The authority may verify these adjustments as provided in the proposal and provide their feedback. Furthermore, the IRP requested the authority to reconcile any discrepancies in the outstanding dues, should there be any variations.	The representative of YEIDA indicated that their team will verify the revised calculations and provide their response accordingly.	
6.	<p>The IRP informed the authority that the proposals indicate sharing a percentage share from the escrow account of the project. This approach aims to ensure full recovery of the outstanding dues owed to the land authority. The IRP requested the authority to provide their feedback on this proposed recovery mechanism. As per the proposal, 10% of the collections in escrow from the launched phase and 20% from the unlaunched phase would be shared with the authority.</p> <p>The IRP went on further to state that there is currently no established policy by the authority to provide relief to projects under CIRP. The outstanding dues owed to the authority have been calculated taking into account the reliefs and waivers offered to solvent projects by the authority. Moreover, in cases under CIRP, stakeholders typically agree to reductions on their outstanding dues. In the mentioned projects, the recovery for the land authority, being a secured creditor, is either comparable to or better than that</p>	The representatives of YEIDA stated that they will evaluate the proposal and provide feedback following discussion with their board.	

	for the secured financial creditor. Therefore, the land authority needs to ascertain alternative ways to resolve the insolvent projects.	
--	--	--

CONCLUSION & WAY FORWARD

The IRP emphasized that the hearing date for Project Upcountry before the Hon'ble NCLAT is July 24, 2024, and urged timely submission of feedback on the proposal regarding adjustments for reliefs and waivers in outstanding dues, and the proposed recovery mechanism involving sharing from the project's escrow accounts. The representatives of YEIDA affirmed their commitment to providing their feedback before the hearing date.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

M/s SUPERTECH LIMITED

(Under Corporate Insolvency Resolution Process)

Consolidated Resolution-cum-settlement Proposal for
Land Authority

YAMUNA EXPRESSWAY INDUSTRIAL DEVELOPMENT AUTHORITY (YEIDA)

Brief Background:

M/s Supertech Limited ("Company" or "Corporate Debtor" or "Supertech Limited", as the context may admit) was admitted into the Corporate Insolvency Resolution Process ('CIRP') by order of the Ld. National Company Law Tribunal ('NCLT'), New Delhi, vide order dated March 25, 2022 ("Insolvency Admission Order"). The NCLT order was later challenged by one of the directors of the suspended Board of the Corporate Debtor before the Ld. National Company Law Appellate Tribunal (NCLAT), wherein vide an order dated June 10, 2022 ("Modification Order"), the Ld. NCLAT passed an interim order that all other projects of the Corporate Debtor apart from the Eco-Village II Project shall be kept as an ongoing project. The construction of all other projects shall continue with the overall supervision of the IRP with the assistance of the ex-management and its employees and workmen.

The Insolvency Admission Order was subsequently challenged before this Hon'ble Appellate Tribunal by Mr. R.K. Arora, one of the members of the suspended board of directors of the Corporate Debtor, by filing the captioned Company Appeal (AT) (Ins) No. 406 of 2022.

By order of April 12, 2022, this Hon'ble Appellate Tribunal directed the IRP not to constitute the committee of creditors ("CoC") of the Corporate Debtor. By a subsequent order of June 10, 2022 ("Modification Order"), this Hon'ble Appellate

Tribunal modified the stay on the CoC of the Corporate Debtor by allowing the IRP to constitute the CoC for Project Eco Village II of the Corporate Debtor ("EV-II CoC"). The IRP convened the first meeting of the EV-II CoC on July 13, 2022, wherein he was duly appointed as the Resolution Professional ("RP") for Project Eco Village II of the Corporate Debtor.

The Hon'ble National Company Law Appellate Tribunal ("NCLAT") vide its order dated February 12, 2024, directed the IRP to prepare and submit draft project wise proposal. The relevant part of the order is reproduced hereinbelow for the sake of easy reference of this Hon'ble Appellate Tribunal.

"6. Learned Counsel for the IRP submits that way forward can only be project wise resolution, for each project a concrete proposal has to be submitted in which after consultation with lenders and charge holders and the representative of the home buyers for that particular project. We, thus, are of the view that IRP be allowed to submit project wise resolution of the Corporate Debtor and for project wise resolution IRP shall prepare a draft proposal and send it to lenders and charge holders of the project and after receiving their inputs on the draft proposal may submit a proposal to the court for consideration. With regard to each project all concerned I.As shall also be considered while considering the projects. Let IRP finalize the project wise proposal and submit to the Court within a period of four weeks.

7. IRP has submitted that he shall give access to virtual data to the request which has been made by any stake holder after due verification."

Thereafter, pursuant to the order dated May 3, 2024, directions were passed upon the stakeholders for Non-EV-II to file their objections with the Hon'ble Appellate Tribunal along with a copy to the undersigned. As such, the stakeholders have filed their

respective objections along with certain suggestions and the summary of the same was placed before this Hon'ble Appellate Tribunal on May 27, 2024.

Vide order dated May 27, 2024, the Hon'ble Appellate Tribunal directed the IRP to submit a note on the process to be followed for approval and implementation of the Project Wise Resolution Proposal. The IRP was also directed to provide a schedule of meetings with stakeholders for each project. In view thereof, the IRP has prepared and submitted a framework of the process to be followed going forward for discussions, hearing of objections, approval and implementation of the Project Wise Resolution Proposal.

On May 31, 2024, the Hon'ble NCLAT passed an order outlining the method and dates of each project-wise stakeholders' meeting in which they were given the opportunity to participate and have their concerns addressed.

Current Scenario:

Pursuant to the order passed by Hon'ble NCLAT, the IRP convened the meetings with various project-specific stakeholders. The Yamuna Expressway Industrial Development Authority has also attended the meeting on below mentioned date and project:

Sl. No.	Project Name	Meeting Date	Land Authority
1.	Upcountry	26.06.2024	Yamuna Expressway Industrial Development Authority (YEIDA)

In the said meetings, the Land Authority (i.e., YEIDA) discussed and suggested that the IRP submit a proposal for the project before the authority. The revised proposal shall outline the payment to the land authority and the mechanism for the recovery, which is not specifically covered in the current draft proposal. Also, it is pertinent to note that

the revised consolidated proposal may include the recovery in a consolidated manner from all the projects that fall within the purview of the YEIDA authority.

Pursuant to this, the IRP has prepared a proposal, which can be submitted to the land authority for their reference and perusal.

As of Insolvency Commencement Date i.e., March 25, 2022, the amount of claim admitted is INR 390 Cr for Project Upcountry. It is pertinent to note that the corporate debtor while submitting this proposal has sought certain reliefs and waivers in the assessment of outstanding dues and has assessed revised dues (including the cost of approvals to the tune of INR 3 Cr) to the authority to the tune of INR 251 Cr against which 100% recovery can be made from the project where YEIDA has allotted land to Corporate Debtor.

(Amount in INR crores)

Particulars	Upcountry
A. Amount of outstanding dues to YEIDA (revised)	251
B. Amount of repayment from project's cashflow	184
C. Amount of Farmer Compensation to be paid directly by allottees	67
D. Total payment to YEIDA (B+C)	251
E. Total Repayment to land authority (D/A*100)	100%

It is of significance to highlight that as per the proposal for the above-mentioned projects, the total recovery for the land authority on successful implementation of this plan is **100%** of outstanding dues. Further, the component of farmer compensation of INR 67 Cr will be paid to authority directly by allottees of project upon receiving approval from the authority.

The project-wise resolution proposals aim to resolve units built in 7.3 mn sqft in the project. Additionally, if the registration of units in the plots/villas/towers where Occupancy Certificate has been received is initiated, it will immediately provide relief

to over 608 unitholders and will give a positive potential impact to over 1800 residents/homebuyers. A summary table of the same is tabulated below:

Project	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (#)
Upcountry	696,150	696,150	608

Note: It is pertinent to state that 866 flats/villas, with a total area of 134,552 square meters, have been completed to the extent that an Occupancy Certificate (OC) can be granted. This matter has been previously discussed with the representative of YEIDA, who concurred that the OC for these areas could be issued. Therefore, it is proposed that, following the verification of the towers and villas, the authority grants the OC for these 866 units and subsequently initiates their registration.

Furthermore, initiating the registry for the units where the authority has issued or can issue the Occupancy Certificate (OC) will benefit not only the homebuyers/real estate allottees but also the government. This process will generate revenue through the collection of registration charges, including a 7% stamp duty and a 1% registration fee, amounting to approximately INR 75 Cr.

Pursuant to this, the IRP humbly request the authority to review the proposal and mechanism before the next meeting, i.e., scheduled on July 08, 2024, and provide their views and inputs so that the same can be captured appropriately and submitted before the Hon'ble court for consideration.

Key Mechanism:

1. Registration/Sublease of units for which the occupancy certificate/ completion certificate has already been issued by the Authority.

It is pertinent to note that once the project-wise resolution proposal gets the approval of the Hon'ble NCLAT, then the authority will initiate the process of registration of units/sub-lease deed in favour of the customer for the area/units for which the authority has already issued the occupancy certificate and/or completion certificate without any demand being issued to the company. During the stakeholders meeting for the Project Upcountry, the allottees of these projects clearly stated their willingness to contribute principal component of farmer compensation and lease rent to the authority along with the stamp duty and registration fee charges. However, no additional charges should be imposed on the allottees, as this is the primary relief they immediately need from the land authority. Below are the details in various projects where OC/CC has been received, but there are pending registrations of units.

Project	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	OC received – Saleable area (in square meter)	Proportionate Principal component of Farmer Compensation (in Cr)	Per square meter of farmer compensation (INR)
Upcountry	696,150	696,150	68,054 (608 Unit)	27	3,922

Further, the details regarding total area, area where OC/CC received and not received, outstanding principal component, etc are provided in **Annexure 1**. Additionally, a list of sold units in areas where OC has been received is also included in Annexure 1.

Re-payment of land dues through escrow mechanism from the inflow of the project.

The consolidated proposal outlines the repayment schedule of principal dues claimed by the authority (after adjustment of any waiver/concessions in line with the policy issued by the government for the benefit of the builders/contractor in the form of a Zero period or Covid period). The repayment of the principal dues is through the escrow mechanism from the inflow received in the project. With this, approximately 100% of the outstanding dues of the authority will get settled. It is pertinent to note that the project-wise resolution proposal provides % of escrow from the project for the land authority. The table below shows the percentage of escrow allocated for the land authority from both launched and unlaunched phases of the projects.

Phase	Upcountry	Expected Recovery (in Crores)
% of escrow from launched phase	10%	34
% of escrow from unlaunched Phase	20%	149

As mentioned in foregoing para, the component of Farmer Compensation to the tune of INR 67 will be paid directly by Allottees to the authority.

Moreover, the detailed project-wise and consolidated estimated recovery working for the land authority is attached as **Annexure 2**.

2. Re-payment of pending Interest dues.

The utmost importance of this proposal is to complete the pending construction of the flats/units and deliver them to the homebuyers while safeguarding the interests of all the stakeholders involved. It is pertinent to note that the unlaunched phase in Project Upcountry is expected to generate sufficient surplus to cover the outstanding interest component to the authority and shall be paid after the completion of the projects. Furthermore, if the project faces a deficit and cannot meet its obligations to the land authority, we propose offering the outstanding dues from the company level cashflow.

3. Registration/sub-lease deed of pending units.

It is requested that the outstanding land dues after adjustment of any concessions/waiver shall be tagged against the pending units where the OC has not yet received on a proportionate basis of pending land dues, including units launched/ un-launched and sold and unsold. Below table provides details of per square feet principal dues in various projects.

Project	Area where OC/CC not received (in psft)	O/s principal component* (in Cr)
Upcountry	6,605,668	109

** principal component includes the principal component of land premium and lease rent.*

It is pertinent to state that 866 flats/villas, with a total area of 134,552 square meters (i.e., 1,448,305.67 square feet) , have been completed to the extent that an Occupancy Certificate (OC) can be granted. This matter has been previously discussed with the representative of YEIDA, who concurred that the OC for these areas could be issued. Therefore, it is proposed that, following the verification of the towers and villas, the authority grants the OC for these 866 units and subsequently initiates their registration. The details of these units are tabulated below:

Tower Name	Total units	Salable area (sq mtr)
E1	126	15,159
E2	126	15,159
B1	160	13,378
B2	160	13,378
S1	133	28,347
S3	37	14,799
S6	124	34,332
Total	866	134,552

However, the initiation of the registration/ sub-lease deed is subject to the payment of proportionate principal land dues against a particular unit.

Reliefs, Concessions and Waivers:

1. Benefit/relief the way of waiver of delay or penal interest:

It is proposed that the authority shall extend all necessary policy benefits, rebates, reliefs, and concessions, such as zero period, and NGT stay period, towards the calculation of interest / penal interest and other charges and the interest computation shall be considered for final repayment from the available surplus of the project. The summary of revised dues is presented in the table below. Moreover, the detailed revised calculation of the dues is attached as **Annexure 3**. However, the farmer compensation has been assessed at a rate of INR 1,770 per square meter for the project land measuring 407,950 square meters. After adjusting for INR 4.8 Cr paid at the time of rescheduling, the total amount of farmer compensation comes to INR 67 Cr as of March 25, 2022.

Sl.No.	Project	Admitted amount (in Crore)	Revised amount (in Crore)	Impact	Remarks
1	Upcountry	390	248	142	1. Interest component of land premium of (INR 41 Cr) is due to seeking waiver of interest for Covid-19 zero period (01.04.2020 to 31.03.2022)

					2. Interest component of lease rent of (INR 4.5 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22) 3. Waiver of interest of (INR 97 Cr) on dues against farmer compensation
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2. Issuance of occupancy certificate:

The authority shall issue the tower-wise occupancy Certificate and completion certificate upon tower completion and, when requested, without any prerequisite to pay the proportionate land dues of the respective towers. After issuing OC/CC or receiving the necessary NOCs with respect to a tower, the Authority shall allow the Sublease deed/registry for the respective units of such tower in favour of allottees. However, the same may be done by the land authority after the receipt of the proportionate principal component of outstanding dues in respect of such unit/units

3. Issuance of necessary approvals and licenses:

The authority shall issue the necessary approvals and licences, such as revalidation of layout plans, maps, and time extensions, upon submission of the pre-requisite documentation within 30 days, without any prerequisite to pay the applicable fee or charges. Notwithstanding, the applicable fees and charges to the tune of INR 2.65 Cr for all the necessary approvals may be included in the pending dues. We request the authority to submit the computation of additional dues for re-verification, revalidation, and re-issuance of necessary approvals. The project-wise estimated cost of pending approvals is presented in the table below:

Name/Type of approval	Upcountry (INR Crores)
Completion fees	0.7092
Layout Completion fees	0.0072

Labour-Cess fees	1.0354
Temporary Structure fees	0.0010
Rainwater Harvesting fees	0.0050
CTO fees	0.0580
Fire fees	0.0600
Structure Vetting	0.0177
Connection Charges	0.0500
Malba Charges	0.7092
Total	2.6527

Annexure 1: Details of area in various projects where OC/CC received and not received along with outstanding land dues

Sno	Particulars	Upcountry	
		Area in Sqft	O/s principal component* (in Cr)
A	OC/CC received	696,150	
B	OC/CC not received	6,605,668	174
C	Total	7,301,818	174

**Principal component includes principal component of land premium and lease rent.*

**Annexure 1 Project Upcountry
Customer wise sold data of Plots.**

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															24.96	0.88	24.08
Sr. No.	Booking Date	CRN ID	Name	Plot No.	Block No.	Plot Area In Sqyd.	Total Cost	Possession Charges	Total Cost With Possession/Taxes Charges	Amt Recd From Customer	Net Due	Status	NDC Status	Proportionate farmer compensation	Farmer Compensation collected from allottee (Rs.)	Balance amount of farmer compensation to be paid by allottee	
1	10-Oct-09	1097183	Ram Kalyan Sharma	R0230F00159	F	100	1,627,500	223,938	1,851,438	1,851,438	-	Sold	NDC M	324,756		324,756	
2	16-May-10	1030789	Meenakshi Issar	R0230E00154	E	100	1,050,000	182,162	1,232,162	1,232,162	-	Sold	NDC M	324,756		324,756	
3	16-May-10	1058249	Pooja Kumar	R0230A00269	A	100	1,884,500	186,858	2,071,358	2,071,358	-	Sold	NDC M	324,756		324,756	
4	17-May-10	1048552	Anu Goswami	R0230E00116	E	100	1,750,000	25,000	1,775,000	1,775,000	-	Sold	NDC	324,756		324,756	
5	17-May-10	1059464	Ekta Gupta	R0230E00124	E	100	1,750,000	196,100	1,946,100	1,946,100	-	Sold	NDC	324,756		324,756	
6	17-May-10	1069888	Surendra Kumar Rout	R0230A00336	A	100	1,600,000	186,858	1,786,858	1,786,858	-	Sold	NDC M	324,756		324,756	
7	18-May-10	1048164	Deepak Gupta	R0230A00302	A	100	1,720,000	-	1,720,000	1,720,000	-	Sold	NDC M	324,756		324,756	
8	18-May-10	1049059	Amitabh Goswami	R0230E00160	E	100	1,700,000	87,357	1,787,357	1,787,357	-	Sold	NDC M	324,756		324,756	
9	18-May-10	1062337	Sanjeev Gour	R0230F00154	F	100	1,814,750	182,162	1,996,912	1,996,912	-	Sold	NDC M	324,756		324,756	
10	18-May-10	1143246	Pooja Malik	R0230A00328	A	100	1,864,750	25,000	1,889,750	1,889,750	-	Sold	NDC M	324,756		324,756	
11	19-May-10	1027916	Sanjay Sharma	R0230B00232	B	200	3,627,040	25,001	3,652,041	3,652,041	-	Sold	NDC	649,513		649,513	
12	19-May-10	1048076	Anil Kumar Seth	R0230A00249	A	100	1,814,750	186,858	2,001,608	2,001,608	-	Sold	NDC M	324,756		324,756	
13	19-May-10	1067296	Kulvinder Singh Anand	R0230A00241	A	100	1,420,000	186,858	1,606,858	1,606,858	-	Sold	NDC M	324,756		324,756	
14	19-May-10	1072679	Indira Vati	R0230A00215	A	100	1,336,500	186,858	1,523,358	1,523,358	-	Sold	NDC M	324,756		324,756	
15	19-May-10	1119141	Rudra Prasad Das	R0230E00119	E	100	1,912,400	38,162	1,950,562	1,950,562	-	Sold	NDC	324,756	162400	162,356	
16	19-May-10	1140338	Dharmendra Nagar	R0230A00242	A	100	1,745,000	-	1,745,000	1,745,000	-	Sold	NDC	324,756		324,756	
17	20-May-10	1028519	Raj Pal Singh	R0230F00107	F	100	1,749,125	182,162	1,931,287	1,931,287	-	Sold	NDC M	324,756		324,756	
18	20-May-10	1029320	Seema Chandra	R0230B00203	B	200	3,090,000	309,387	3,399,387	3,399,387	-	Sold	NDC M	649,513		649,513	
19	20-May-10	1029450	Raj Kumar Tanwer	R0230A00270	A	100	1,745,000	241,881	1,986,881	1,986,881	-	Sold	NDC M	324,756		324,756	
20	20-May-10	1029443	Vinay Kumar	R0230A00271	A	100	1,745,000	158	1,745,158	1,745,158	-	Sold	NDC M	324,756		324,756	
21	20-May-10	1028023	Bhawana Bishoni	R0230A00230	A	100	1,720,650	25,000	1,745,650	1,745,650	-	Sold	NDC	324,756		324,756	
22	20-May-10	1028022	Manju Lata	R0230A00229	A	100	1,612,500	29,326	1,641,826	1,641,826	-	Sold	NDC	324,756		324,756	
23	20-May-10	1027948	Ravinder	R0230E00120	E	100	1,700,000	346,690	2,046,690	2,046,690	-	Sold	NDC M	324,756		324,756	
24	20-May-10	1028800	Kumari Hema Singh	R0230F00140	F	100	1,745,000	182,162	1,927,162	1,927,162	-	Sold	NDC M	324,756		324,756	
25	20-May-10	1028407	Reena Jain	R0230A00173	A	100	1,750,000	-	1,750,000	1,750,000	-	Sold	NDC	324,756		324,756	
26	20-May-10	1047146	Virendra Singh	R0230F00108	F	100	1,814,750	182,162	1,996,912	1,996,912	-	Sold	NDC M	324,756		324,756	
27	20-May-10	1047608	Rinki Kumari	R0230A00214	A	100	1,890,000	186,858	2,076,858	2,076,858	-	Sold	NDC M	324,756		324,756	
28	20-May-10	1047566	Aradhana	R0230F00146	F	100	1,725,000	211,159	1,936,159	1,936,159	-	Sold	NDC M	324,756		324,756	
29	20-May-10	1048454	Kalu Ram	R0230A00155	A	100	1,740,000	186,858	1,926,858	1,926,858	-	Sold	NDC M	324,756		324,756	
30	20-May-10	1051481	Neeta Saxena	R0230A00277	A	100	1,767,500	-	1,767,500	1,012,500	755,000	Sold		324,756		324,756	
31	20-May-10	1030295	Aditya Khanna	R0230A00256	A	100	1,745,000	-	1,745,000	1,046,250	698,750	Sold		324,756		324,756	
32	20-May-10	1056700	Amit Vashishtha	R0230A00151	A	100	1,749,125	186,858	1,935,983	1,935,983	-	Sold	NDC M	324,756		324,756	
33	20-May-10	1066273	Sudha Sharma	R0230F00115	F	100	1,770,860	182,040	1,952,900	1,952,900	-	Sold	NDC M	324,756		324,756	
34	20-May-10	1069529	Madhu Nanda	R0230E00159	E	100	1,750,000	25,000	1,775,000	1,775,000	-	Sold	NDC	324,756		324,756	
35	20-May-10	1072207	Jagjeevan Gupta	R0230E00123	E	100	1,600,000	182,176	1,782,176	1,782,176	-	Sold	NDC M	324,756		324,756	
36	20-May-10	1072271	Awadhesh Kumar Singh	R0230B00107	B	200	3,300,000	294,378	3,594,378	3,594,378	-	Sold	NDC M	649,513		649,513	
37	20-May-10	1072870	Shobha Singh	R0230B00108	B	200	3,300,000	60,691	3,360,691	3,360,691	-	Sold	NDC M	649,513		649,513	
38	20-May-10	1078371	Mahipal Singh	R0230E00162	E	100	1,700,000	195,974	1,895,974	1,895,974	-	Sold	NDC M	324,756		324,756	
39	21-May-10	1029190	Usha Gupta	R0230A00181	A	100	1,745,000	166,858	1,911,858	1,911,858	-	Sold	NDC M	324,756		324,756	
40	21-May-10	1029315	Meena Kumari Goyal	R0230A00274	A	100	1,799,500	25,000	1,824,500	1,824,500	-	Sold	NDC	324,756		324,756	
41	21-May-10	1028452	Radha Rani	R0230A00258	A	100	1,824,500	-	1,824,500	1,824,500	-	Sold	NDC	324,756		324,756	
42	21-May-10	1029201	Surbhi Goyal	R0230A00273	A	100	1,749,500	229,373	1,978,873	1,978,873	-	Sold	NDC M	324,756		324,756	
43	21-May-10	1028020	Bhuvnesh Kumari	R0230A00228	A	100	1,712,500	25,000	1,737,500	1,737,500	-	Sold	NDC	324,756		324,756	
44	21-May-10	1028113	Anshul Chaudhary	R0230A00157	A	100	1,749,500	216,858	1,966,358	1,966,358	-	Sold	NDC M	324,756		324,756	
45	21-May-10	1028414	Subash Kumar Agarwal	R0230A00321	A	100	1,745,000	186,858	1,931,858	1,931,858	-	Sold	NDC M	324,756		324,756	
46	21-May-10	1027144	Rupendra Kumar	R0230A00154	A	100	1,819,475	200,000	2,019,475	2,019,475	-	Sold	NDC M	324,756		324,756	
47	21-May-10	1027769	Amit Bhatia	R0230B00194	B	200	3,474,520	780,980	4,255,500	4,255,500	-	Sold	NDC M	649,513		649,513	
48	21-May-10	1047988	Jaideep Kumar	R0230A00171	A	100	1,749,500	126,858	1,876,358	1,876,358	-	Sold	NDC M	324,756		324,756	

49	21-May-10	1029307	Shweta	R0230A00259	A	100	1,799,500	25,000	1,824,500	1,824,500	-	Sold	NDC	324,756		324,756
50	21-May-10	1049060	Ashish Garg	R0230A00143	A	100	1,680,000	154,316	1,834,316	1,834,316	-	Sold	NDC M	324,756		324,756
51	21-May-10	1050040	Smita Singh	R0230E00125	E	100	1,700,000	69,463	1,769,463	1,769,463	-	Sold	NDC M	324,756		324,756
52	21-May-10	1053651	Satish Singh	R0230A00345	A	100	1,700,000	186,858	1,886,858	1,886,858	-	Sold	NDC M	324,756		324,756
53	21-May-10	1056781	Vikas Kumar	R0230E00133	E	100	1,670,000	182,162	1,852,162	1,852,162	-	Sold	NDC M	324,756		324,756
54	21-May-10	1056857	Sandhya Parchani	R0230E00126	E	100	1,326,500	92,162	1,418,662	1,418,662	-	Sold	NDC M	324,756		324,756
55	21-May-10	1058089	Kamalt Mishra	R0230A00158	A	100	1,700,000	186,858	1,886,858	1,886,858	-	Sold	NDC M	324,756		324,756
56	21-May-10	1070573	Alok Tyagi	R0230A00343	A	100	1,680,000	186,858	1,866,858	1,866,858	-	Sold	NDC M	324,756		324,756
57	21-May-10	1078686	Pushpa Sharma	R0230E00117	E	100	1,745,000	182,162	1,927,162	1,927,162	-	Sold	NDC M	324,756		324,756
58	21-May-10	1084127	Bhupender Singh	R0230F00106	F	100	1,819,475	232,587	2,052,062	2,052,062	-	Sold	NDC	324,756		324,756
59	21-May-10	1106859	Namita Kumar	R0230B00124	B	200	3,213,200	651,178	3,864,378	3,864,378	-	Sold	NDC M	649,513		649,513
60	21-May-10	1117836	Neeraj Sinha	R0230B00115	B	200	3,883,300	2,700	3,886,000	3,886,000	-	Sold	NDC	649,513	324800	324,713
61	22-May-10	1029336	Sarbjit Singh	R0230B00186	B	200	3,390,000	583,742	3,973,742	3,973,742	-	Sold	NDC M	649,513		649,513
62	22-May-10	1027806	Rishi Raj	R0230A00167	A	100	1,117,250	202,245	1,319,495	1,319,495	-	Sold	NDC M	324,756		324,756
63	22-May-10	1027102	Nisha Jain	R0230A00216	A	100	1,620,000	186,858	1,806,858	1,806,858	-	Sold	NDC M	324,756		324,756
64	22-May-10	1027170	Rakhi Gupta	R0230A00329	A	100	1,740,000	186,858	1,926,858	1,926,858	-	Sold	NDC M	324,756		324,756
65	22-May-10	1029455	Sunita Singh	R0230F00112	F	100	1,770,860	285,855	2,056,715	2,056,715	-	Sold	NDC M	324,756		324,756
66	22-May-10	1028833	Pankaj Agarwal	R0230A00183	A	100	1,838,520	264,599	2,103,119	2,103,119	-	Sold	NDC M	324,756		324,756
67	22-May-10	1027122	Nirmala Kumra	R0230A00184	A	100	1,799,000	84,218	1,883,218	1,883,218	-	Sold	NDC M	324,756		324,756
68	22-May-10	1027183	Somesh Dixit	R0230A00236	A	100	1,770,755	238,438	2,009,193	2,009,193	-	Sold	NDC M	324,756		324,756
69	22-May-10	1028552	Narendra Nath Mehrotra	R0230B00126	B	200	3,390,000	294,378	3,684,378	3,684,378	-	Sold	NDC M	649,513		649,513
70	22-May-10	1047804	Geeta Devi	R0230A00178	A	100	1,795,000	25,000	1,820,000	1,820,000	-	Sold	NDC	324,756		324,756
71	22-May-10	1055116	Kamal Gupta	R0230E00156	E	100	1,300,000	182,162	1,482,162	1,482,162	-	Sold	NDC M	324,756		324,756
72	22-May-10	1056277	Manvendra Nath Singh	R0230A00217	A	100	1,814,750	-	1,814,750	1,814,750	-	Sold	NDC M	324,756		324,756
73	22-May-10	1057550	Mohd. Akram Khan	R0230B00185	B	200	3,449,000	355,400	3,804,400	3,804,400	-	Sold	NDC	649,513		649,513
74	22-May-10	1070235	Omwati Kapil	R0230C00171	C	150	1,467,500	240,618	1,708,118	1,708,118	-	Sold	NDC M	487,134		487,134
75	22-May-10	1073453	Babita Gupta	R0230A00146	A	100	1,710,100	186,858	1,896,958	1,896,958	-	Sold	NDC M	324,756		324,756
76	22-May-10	1073974	Nitin Garg	R0230B00104	B	200	3,390,000	295,780	3,685,780	3,685,780	-	Sold	NDC M	649,513		649,513
77	22-May-10	1075674	Mukesh Negi	R0230A00335	A	100	1,745,000	186,858	1,931,858	1,931,858	-	Sold	NDC M	324,756		324,756
78	22-May-10	1087842	Anugrah Solanki	R0230C00170	C	150	1,567,500	290,058	1,857,558	1,857,558	-	Sold	NDC M	487,134		487,134
79	22-May-10	1092069	Shweta Jain	R0230A00122	A	100	1,770,808	232,302	2,003,109	2,003,109	-	Sold	NDC M	324,756		324,756
80	22-May-10	1116817	Nivedita	R0230A00330	A	100	1,952,400	66,406	2,018,806	2,018,806	-	Sold	NDC	324,756	162400	162,356
81	22-May-10	1134352	Zubair Alam	R0230F00102	F	100	1,777,548	-	1,777,548	1,777,548	-	Sold	NDC	324,756		324,756
82	22-May-10	1138949	Alka Khokha	R0230B00180	B	200	3,223,900	240,650	3,464,550	3,464,550	-	Sold	NDC M	649,513		649,513
83	23-May-10	1027153	Zafar Ahmad	R0230A00108	A	100	1,788,500	249,120	2,037,620	2,037,620	-	Sold	NDC M	324,756		324,756
84	23-May-10	1027162	Deepika Chawla	R0230A00101	A	100	1,945,000	203,063	2,148,063	2,148,063	-	Sold	NDC M	324,756		324,756
85	23-May-10	1027800	Ehsan Ur Rasheed Khan	R0230D00127	D	150	2,500,000	-	2,500,000	2,500,000	-	Sold	NDC M	487,134		487,134
86	23-May-10	1027796	Ehsan Ur Rasheed Khan	R0230D00126	D	150	2,500,000	-	2,500,000	2,500,000	-	Sold	NDC M	487,134		487,134
87	23-May-10	1027151	Sant Singh	R0230A00339	A	100	1,720,000	-	1,720,000	1,720,000	-	Sold	NDC M	324,756		324,756
88	23-May-10	1028049	Harsh Vardhan Sharma	R0230A00266	A	100	1,745,000	28,642	1,773,642	1,773,642	-	Sold	NDC M	324,756		324,756
89	23-May-10	1027185	Nutan Garg	R0230E00164	E	100	1,045,000	92,162	1,137,162	1,137,162	-	Sold	NDC M	324,756		324,756
90	23-May-10	1027186	Kamya Sharma	R0230E00153	E	100	1,745,000	182,162	1,927,162	1,927,162	-	Sold	NDC M	324,756		324,756
91	23-May-10	1029882	Sneh Lata	R0230B00212	B	200	3,687,000	192,467	3,879,467	3,879,467	-	Sold	NDC M	649,513		649,513
92	23-May-10	1027988	Sunil Kumar Singh	R0230F00103	F	100	1,813,963	137,163	1,951,125	1,951,125	-	Sold	NDC M	324,756		324,756
93	23-May-10	1047481	Sunil Sharma	R0230E00148	E	100	1,890,000	192,784	2,082,784	2,082,784	-	Sold	NDC M	324,756		324,756
94	23-May-10	1048706	Atul Kumar	R0230A00231	A	100	1,945,000	186,858	2,131,858	2,131,858	-	Sold	NDC M	324,756		324,756
95	23-May-10	1028062	Sanjay Chawla	R0230A00334	A	100	1,745,000	202,669	1,947,669	1,947,669	-	Sold	NDC M	324,756		324,756
96	23-May-10	1056163	Bhupender Singh	R0230B00184	B	200	3,399,000	288,242	3,687,242	3,687,242	-	Sold	NDC M	649,513		649,513
97	23-May-10	1055902	Devendra Kumar Dhusia	R0230A00331	A	100	1,740,000	153,905	1,893,905	1,893,905	-	Sold	NDC M	324,756		324,756
98	23-May-10	1075186	Rashmi Arjariya	R0230A00133	A	100	1,310,000	186,858	1,496,858	1,496,858	-	Sold	NDC M	324,756		324,756
99	23-May-10	1075311	Nirmal Joshi	R0230A00170	A	100	1,785,350	186,858	1,972,208	1,972,208	-	Sold	NDC M	324,756		324,756
100	23-May-10	1077071	Pawan Upadhayay	R0230A00182	A	100	1,913,810	25,000	1,938,810	1,938,810	-	Sold	NDC	324,756		324,756
101	23-May-10	1078858	Gurcharan Singh Burman	R0230A00281	A	100	1,745,000	199,218	1,944,218	1,944,218	-	Sold	NDC M	324,756		324,756
102	23-May-10	1081098	Samya Kapur	R0230A00159	A	100	1,717,000	223,938	1,940,938	1,940,938	-	Sold	NDC M	324,756		324,756
103	23-May-10	1124993	Ashish Joshi	R0230A00221	A	100	2,000,967	25,000	2,025,967	2,025,967	-	Sold	NDC	324,756	141217	183,539
104	23-May-10	1141814	Sharda Sharma	R0230B00229	B	200	2,190,000	25,000	2,215,000	2,215,000	-	Sold	NDC	649,513		649,513
105	23-May-10	1143216	Sanjay Kumar Mishra	R0230A00134	A	100	1,325,000	-0	1,325,000	1,325,000	-	Sold	NDC M	324,756		324,756

106	23-May-10	1143322	Chetan Prakash	R0230A00136	A	100	1,325,000	-216	1,325,000	1,325,000	-	Sold	NDC M	324,756		324,756
107	23-May-10	1143623	Renu Jindal	R0230A00135	A	100	1,325,000	-0	1,325,000	1,325,000	-	Sold	NDC M	324,756		324,756
108	23-May-10	1143796	Rinki Yadav	R0230A00255	A	100	1,853,810	240,835	2,094,645	2,094,645	-	Sold	NDC	324,756		324,756
109	23-May-10	1144167	Saurav Sharma	R0230A00317	A	100	1,715,000	25,000	1,740,000	1,740,000	-	Sold	NDC M	324,756		324,756
110	24-May-10	1028108	Ritu Singh	R0230A00172	A	100	819,550	186,858	1,006,408	1,006,408	-	Sold	NDC M	324,756		324,756
111	24-May-10	1028504	Gurmeet Kaur	R0230A00275	A	100	1,799,500	25,000	1,824,500	1,824,500	-	Sold	NDC	324,756		324,756
112	24-May-10	1029284	Manorma	R0230A00272	A	100	1,745,000	2,644	1,747,644	1,747,644	-	Sold	NDC M	324,756		324,756
113	24-May-10	1029496	Rahul Agarwal	R0230F00119	F	100	1,683,500	149,948	1,833,448	1,833,448	-	Sold	NDC M	324,756		324,756
114	24-May-10	1050318	Sangeeta Pandey	R0230F00155	F	100	1,699,500	25,000	1,724,500	1,724,500	-	Sold	NDC	324,756		324,756
115	24-May-10	1055114	Himanshu Thukral	R0230B00225	B	200	3,370,000	-	3,370,000	3,370,000	-	Sold	NDC M	649,513		649,513
116	24-May-10	1057629	Manita Rani	R0230A00223	A	100	1,934,500	-	1,934,500	1,934,500	-	Sold	NDC	324,756		324,756
117	24-May-10	1061353	Shishir Jaiswal	R0230A00326	A	100	1,700,000	169,171	1,869,171	1,869,171	-	Sold	NDC M	324,756		324,756
118	24-May-10	1069899	Savita Kathuria	R0230F00105	F	100	1,864,750	30,840	1,895,590	1,895,590	-	Sold	NDC	324,756		324,756
119	24-May-10	1072267	Charu Chandra Pandey	R0230E00118	E	100	1,700,000	182,162	1,882,162	1,882,162	-	Sold	NDC M	324,756		324,756
120	24-May-10	1072993	Amit Raj	R0230A00220	A	100	1,933,000	-	1,933,000	1,933,000	-	Sold	NDC	324,756		324,756
121	24-May-10	1076145	Sukhbir Singh	R0230A00332	A	100	1,795,000	25,000	1,820,000	1,820,000	-	Sold	NDC	324,756		324,756
122	24-May-10	1080528	Manoj Kumar Sharma	R0230E00110	E	100	1,814,750	232,559	2,047,309	2,047,309	-	Sold	NDC M	324,756		324,756
123	24-May-10	1103654	Lila Kumari	R0230A00263	A	100	1,912,400	147,358	2,059,758	1,923,938	135,820	Sold	NDC	324,756	162400	162,356
124	24-May-10	1125846	Ksquare Metals Trading	R0230F00133	F	100	1,952,400	25,000	1,977,400	1,977,400	-	Sold	NDC	324,756	162400	162,356
125	25-May-10	1028154	Vir Bharat Pandita	R0230A00222	A	100	1,945,000	193,437	2,138,437	2,138,437	-	Sold	NDC M	324,756		324,756
126	25-May-10	1027878	Anita Rani	R0230B00170	B	200	3,390,000	300,602	3,690,602	3,690,602	-	Sold	NDC M	649,513		649,513
127	25-May-10	1047921	Shiv Charan Sharma	R0230B00178	B	200	3,380,000	25,000	3,405,000	3,405,000	-	Sold	NDC	649,513		649,513
128	25-May-10	1048088	Bhomik Guliani	R0230B00222	B	200	3,200,000	307,475	3,507,475	3,507,475	-	Sold	NDC M	649,513		649,513
129	25-May-10	1028410	Anil Kumar Bhatia	R0230E00121	E	100	1,745,000	106,906	1,851,906	1,851,906	-	Sold	NDC M	324,756		324,756
130	25-May-10	1048421	Brij Mohan Arora	R0230A00344	A	100	1,750,000	-	1,750,000	1,750,000	-	Sold	NDC	324,756		324,756
131	25-May-10	1053539	Satendra Kumar Pal	R0230B00120	B	200	3,440,000	25,000	3,465,000	3,465,000	-	Sold	NDC	649,513		649,513
132	25-May-10	1071306	Rajeev Kumar Wadhwa	R0230A00338	A	100	1,745,000	186,858	1,931,858	1,931,858	-	Sold	NDC M	324,756		324,756
133	25-May-10	1074960	Bharat Mehta	R0230A00296	A	100	1,884,500	186,858	2,071,358	2,071,358	-	Sold	NDC M	324,756		324,756
134	25-May-10	1075028	Suneta Srivastava	R0230A00109	A	100	1,841,000	186,858	2,027,858	2,027,858	-	Sold	NDC M	324,756		324,756
135	25-May-10	1078978	Kamal Kumar	R0230A00218	A	100	1,925,000	199,218	2,124,218	2,124,218	-	Sold	NDC M	324,756		324,756
136	25-May-10	1127662	Aisha Ansari	R0230A00209	A	100	1,730,000	-	1,730,000	1,730,000	-	Sold	NDC	324,756		324,756
137	25-May-10	1130265	Veena Goel Vinzant	R0230B00200	B	200	3,300,000	-	3,300,000	3,300,000	-	Sold	NDC	649,513		649,513
138	25-May-10	1142802	Ashu Piplani	R0230E00145	E	100	1,660,000	-	1,660,000	1,660,000	-	Sold	NDC	324,756		324,756
139	25-May-10	1142963	Amit Raj	R0230F00169	F	100	2,099,267	25,000	2,124,267	2,124,267	-	Sold	NDC	324,756	137267	187,489
140	26-May-10	1027094	Bahori Lal	R0230A00318	A	100	1,750,000	-	1,750,000	1,750,000	-	Sold	NDC M	324,756		324,756
141	26-May-10	1048148	Sikander Anwar Azam	R0230A00153	A	100	1,746,500	186,858	1,933,358	1,933,358	-	Sold	NDC M	324,756		324,756
142	26-May-10	1062239	Sanjeev Mehta	R0230A00185	A	100	1,814,750	186,858	2,001,608	2,001,608	-	Sold	NDC M	324,756		324,756
143	26-May-10	1084653	Amit Prakash	R0230F0112A	F	100	1,901,500	25,000	1,926,500	1,926,500	-	Sold	NDC	324,756		324,756
144	26-May-10	1087686	Abhishek Jaiswal	R0230A00145	A	100	1,745,000	223,938	1,968,938	1,968,938	-	Sold	NDC M	324,756		324,756
145	26-May-10	1124562	Yunus Khan	R0230A00307	A	100	2,027,150	51,881	2,079,031	2,079,031	-	Sold	NDC	324,756	162400	162,356
146	26-May-10	1143641	Brij Lal	R0230A00319	A	100	1,725,000	186,858	1,911,858	1,911,858	-	Sold	-	324,756		324,756
147	27-May-10	1029877	Anurag Sharma	R0230B00198	B	200	3,420,000	229,160	3,649,160	3,649,160	-	Sold	NDC M	649,513		649,513
148	27-May-10	1027125	Rajender Pant	R0230A00175	A	100	1,920,250	186,858	2,107,108	2,107,108	-	Sold	NDC M	324,756		324,756
149	27-May-10	1028098	Pramod Kumar	R0230E00149	E	100	1,848,875	115,562	1,964,437	1,964,437	-	Sold	NDC M	324,756		324,756
150	27-May-10	1028844	Roshan Popli	R0230A00303	A	100	1,770,000	-	1,770,000	1,770,000	-	Sold	NDC M	324,756		324,756
151	27-May-10	1028548	Manju Jain	R0230B00136	B	200	3,420,000	-	3,420,000	3,419,000	1,000	Sold		649,513		649,513
152	27-May-10	1049052	Rajesh Sharma	R0230C00164	C	150	2,620,000	230,618	2,850,618	2,850,618	-	Sold	NDC M	487,134		487,134
153	27-May-10	1057670	Virender Kumar Gandhi	R0230A00226	A	100	1,864,750	-	1,864,750	1,864,750	-	Sold	NDC	324,756		324,756
154	27-May-10	1118265	Anu Bedi	R0230F00132	F	100	1,982,400	25,000	2,007,400	2,007,400	-	Sold	NDC	324,756	162400	162,356
155	28-May-10	1029501	Ram Lal Kaushik	R0230C00142	C	150	2,620,000	200,250	2,820,250	2,820,250	-	Sold	NDC M	487,134		487,134
156	28-May-10	1027155	Raashi Gupta	R0230E00136	E	100	1,680,000	242,162	1,922,162	1,922,162	-	Sold	NDC M	324,756		324,756
157	28-May-10	1049525	Alok Bharati	R0230E00114	E	100	1,945,000	182,162	2,127,162	2,127,162	-	Sold	NDC M	324,756		324,756
158	28-May-10	1133932	Ameet Vickram	R0230A00314	A	100	1,820,000	221,991	2,041,991	2,041,991	-	Sold	NDC	324,756		324,756
159	29-May-10	1028368	Vishnu Wadhwani	R0230C00160	C	150	2,537,500	389,183	2,926,683	2,926,683	-	Sold	NDC M	487,134		487,134
160	29-May-10	1027972	Yasser Iqbal Kidwai	R0230E00155	E	100	1,775,000	182,162	1,957,162	1,957,162	-	Sold	NDC M	324,756		324,756
161	29-May-10	1069091	Renu Bhatnagar	R0230A00325	A	100	1,700,000	186,858	1,886,858	1,886,858	-	Sold	NDC M	324,756		324,756
162	29-May-10	1027623	Rakesh Bhasin	R0230D00129	D	150	2,575,000	235,202	2,810,202	2,810,202	-	Sold	NDC	487,134		487,134

163	29-May-10	1083068	Nisha Tripathi	R0230C00152	C	150	2,440,000	290,058	2,730,058	2,730,058	-	Sold	NDC M	487,134		487,134
164	30-May-10	1029179	Harpal Singh Panwar	R0230A00117	A	100	806,250	186,990	993,240	993,240	-	Sold	NDC M	324,756		324,756
165	30-May-10	1028300	Rahul Bhati	R0230E00151	E	100	1,745,000	161,768	1,906,768	1,906,768	-	Sold	NDC M	324,756		324,756
166	30-May-10	1055115	Vikrant Sood	R0230E00132	E	100	1,846,250	182,162	2,028,412	2,028,412	-	Sold	NDC M	324,756		324,756
167	30-May-10	1086663	Rahul Kapoor	R0230F00161	F	100	1,943,450	-	1,943,450	1,943,450	-	Sold	NDC	324,756	162400	162,356
168	30-May-10	1142964	Anju Rani	R0230E00139	E	100	1,799,500	25,000	1,824,500	1,824,500	-	Sold	NDC	324,756		324,756
169	31-May-10	1029186	Deep Chandra Pandey	R0230A00118	A	100	1,743,875	186,858	1,930,733	1,930,733	-	Sold	NDC M	324,756		324,756
170	31-May-10	1063895	Somesh Dixit	R0230A00237	A	100	1,835,750	226,723	2,062,473	2,062,473	-	Sold	NDC M	324,756		324,756
171	31-May-10	1111547	Somesh Dixit	R0230A00238	A	100	1,966,950	75,155	2,042,105	2,042,105	-	Sold	NDC	324,756	81200	243,556
172	31-May-10	1133403	Vishal Anand	R0230D00101	D	150	2,950,000	-	2,950,000	2,950,000	-	Sold	NDC	487,134		487,134
173	31-May-10	1141547	Neetu Bhadana	R0230B00122	B	200	2,653,000	-	2,653,000	2,653,000	-	Sold	NDC	649,513		649,513
174	1-Jun-10	1027866	Kumkum Singh Dogra	R0230B00190	B	200	2,050,000	113,242	2,163,242	2,163,242	-	Sold	NDC M	649,513		649,513
175	1-Jun-10	1089765	Ishrat Nabi	R0230B00103	B	200	3,480,000	294,378	3,774,378	3,774,378	-	Sold	NDC M	649,513		649,513
176	3-Jun-10	1052004	I. K Dhar	R0230C00151	C	150	1,125,000	-	1,125,000	1,125,000	-	Sold	NDC	487,134		487,134
177	3-Jun-10	1052003	Ashok Kumar Dhar	R0230C00158	C	150	1,125,000	-	1,125,000	1,125,000	-	Sold	NDC	487,134		487,134
178	3-Jun-10	1029729	Shruti Mehta	R0230A0312A	A	100	1,755,000	191,100	1,946,100	1,946,100	-	Sold	NDC M	324,756		324,756
179	4-Jun-10	1028416	Sunita Gakhar	R0230D00108	D	150	2,700,000	-	2,700,000	2,700,000	-	Sold	NDC	487,134		487,134
180	4-Jun-10	1027828	Indradev Shukla	R0230B00192	B	200	3,440,000	25,000	3,465,000	3,465,000	-	Sold	NDC	649,513		649,513
181	5-Jun-10	1027110	Vijay Chandra	R0230E00146	E	100	1,780,000	67,162	1,847,162	1,847,162	-	Sold	NDC M	324,756		324,756
182	5-Jun-10	1027149	Amanika S.Jadhav	R0230E00111	E	100	1,872,500	182,163	2,054,663	2,054,663	-	Sold	NDC M	324,756		324,756
183	6-Jun-10	1027142	Shiva Gupta	R0230F00118	F	100	1,872,500	334,507	2,207,007	2,207,007	-	Sold	NDC M	324,756		324,756
184	6-Jun-10	1143706	Amandeep Singh	R0230D00104	D	150	2,625,000	272,800	2,897,800	2,897,800	-	Sold	-	487,134		487,134
185	7-Jun-10	1029744	Anil Kumar Singh	R0230D00131	D	150	2,432,500	607,667	3,040,167	3,040,167	-	Sold	-	487,134		487,134
186	7-Jun-10	1027970	Manju Lath	R0230E00109	E	100	1,814,750	182,162	1,996,912	1,996,912	-	Sold	-	324,756		324,756
187	7-Jun-10	1027133	Puran Singh Mehta	R0230F00121	F	100	1,872,500	129,299	2,001,799	2,001,799	-	Sold	-	324,756		324,756
188	7-Jun-10	1029184	Ashish Kumar Jaiswal	R0230E00142	E	100	750,000	183,327	933,327	933,327	-	Sold	-	324,756		324,756
189	8-Jun-10	1028434	Savitri Batra	R0230D00139	D	150	1,210,000	235,202	1,445,202	1,445,202	-	Sold	-	487,134		487,134
190	8-Jun-10	1103258	Ruby Saigal	R0230A00186	A	100	2,021,900	76,850	2,098,750	2,098,750	-	Sold	NDC	324,756	162400	162,356
191	14-Jun-10	1093698	Shafqat Nabi	R0230B00169	B	200	3,340,000	288,242	3,628,242	3,628,242	-	Sold	-	649,513		649,513
192	16-Jun-10	1050274	Darshan Singh	R0230A00234	A	100	1,841,000	208,601	2,049,601	2,049,601	-	Sold	-	324,756		324,756
193	16-Jun-10	1066173	Arun Bakhitiancee	R0230A00162	A	100	1,715,000	186,800	1,901,800	1,901,800	-	Sold	-	324,756		324,756
194	17-Jun-10	1029388	Anubha Aggarwal	R0230A00312	A	100	1,690,000	105,614	1,795,614	1,795,614	-	Sold	-	324,756		324,756
195	18-Jun-10	1030787	Deepa Jain	R0230D00114	D	150	2,727,250	429,202	3,156,452	3,156,452	-	Sold	-	487,134		487,134
196	18-Jun-10	1028293	Nitin Singh	R0230C00110	C	150	2,575,000	-	2,575,000	2,575,000	-	Sold	-	487,134		487,134
197	18-Jun-10	1028288	Vijay Laxmi	R0230C00140	C	150	2,575,000	-	2,575,000	2,575,000	-	Sold	-	487,134		487,134
198	18-Jun-10	1060640	Parimal Aggarwal	R0230F00156	F	100	1,537,500	92,162	1,629,662	1,629,662	-	Sold	-	324,756		324,756
199	18-Jun-10	1116982	Rajesh Kumar	R0230A00140	A	100	1,994,535	25,000	2,019,535	2,019,535	-	Sold	NDC	324,756	144535	180,221
200	21-Jun-10	1033750	Poonam Sharma	R0230B00208	B	200	2,339,850	108,242	2,448,092	2,448,092	-	Sold	-	649,513		649,513
201	21-Jun-10	1029328	Dheeraj Sethi	R0230B00177	B	200	3,645,000	382,417	4,027,417	4,027,417	-	Sold	-	649,513		649,513
202	21-Jun-10	1029330	Krishna Kumar Jha	R0230B00101	B	200	3,790,000	294,378	4,084,378	4,084,378	-	Sold	-	649,513		649,513
203	21-Jun-10	1066513	Alka Rana	R0230A00152	A	100	1,851,500	186,858	2,038,358	2,038,358	-	Sold	-	324,756		324,756
204	21-Jun-10	1069330	Ravi Bansal	R0230A00149	A	100	1,851,500	186,858	2,038,358	2,038,358	-	Sold	-	324,756		324,756
205	21-Jun-10	1141665	Subhash Kaushik	R0230A00310	A	100	1,912,000	-	1,912,000	1,912,000	-	Sold	NDC	324,756		324,756
206	22-Jun-10	1135964	Savita Mishra	R0230B00207	B	200	3,540,000	-0	3,540,000	3,540,000	-	Sold	NDC	649,513		649,513
207	22-Jun-10	1141663	Archana Tyagi	R0230F00120	F	100	1,864,750	-	1,864,750	1,864,750	-	Sold	NDC	324,756		324,756
208	25-Jun-10	1034343	Kartikey Upadhyay	R0230D00112	D	150	1,007,610	127,681	1,135,291	1,135,291	-	Sold	-	487,134		487,134
209	25-Jun-10	1029749	Kartikey Upadhyay	R0230D0112A	D	150	1,078,855	30,391	1,109,246	1,109,246	-	Sold	-	487,134		487,134
210	25-Jun-10	1104597	Dayavati Chauhan	R0230F00153	F	100	1,893,500	233,023	2,126,523	2,126,523	-	Sold	-	324,756		324,756
211	26-Jun-10	1029120	HARVINDERJIT SINGH	R0230D00106	D	150	2,312,500	235,202	2,547,702	2,547,702	-	Sold	-	487,134		487,134
212	26-Jun-10	1141269	KAPIL	R0230A00261	A	100	1,325,000	-	1,325,000	1,325,000	-	Sold	NDC	324,756		324,756
213	27-Jun-10	1113905	Ankit Kaushik	R0230C00136	C	150	2,880,203	25,000	2,905,203	2,905,203	-	Sold	NDC	487,134	216803	270,331
214	28-Jun-10	1050267	Rajpal Singh	R0230D00124	D	150	2,737,500	25,000	2,762,500	2,762,500	-	Sold	NDC	487,134		487,134
215	29-Jun-10	1059433	Gyan Dutt Srivastava	R0230E00165	E	100	1,851,500	182,162	2,033,662	2,033,662	-	Sold	-	324,756		324,756
216	29-Jun-10	1103818	Amit Sharma	R0230B00211	B	200	4,019,800	105,800	4,125,600	4,125,600	-	Sold	NDC	649,513	324800	324,713
217	30-Jun-10	1143790	Anoop Kumar Tiwari	R0230A00306	A	100	1,922,500	-	1,922,500	1,922,500	-	Sold	-	324,756		324,756
218	4-Jul-10	1030012	Kapil Kashyap	R0230A00121	A	100	1,846,250	186,858	2,033,108	2,033,108	-	Sold	-	324,756		324,756
219	6-Jul-10	1029372	Meenakshi Rathore	R0230A00311	A	100	1,950,500	186,858	2,137,358	2,137,358	-	Sold	-	324,756		324,756

220	6-Jul-10	1078564	Divya Gosain	R0230A00301	A	100	1,765,000	199,218	1,964,218	1,964,218	-	Sold	-	324,756		324,756
221	6-Jul-10	1117700	Swapnil Singh	R0230D00119	D	150	2,575,000	249,734	2,824,734	2,824,734	-	Sold	-	487,134		487,134
222	7-Jul-10	1124732	Saurabh Saxena	R0230A00119	A	100	2,084,900	-	2,084,900	2,084,900	-	Sold	NDC	324,756	162400	162,356
223	8-Jul-10	1120147	Rajiv Gupta	R0230E00135	E	100	2,012,400	25,000	2,037,400	2,037,400	-	Sold	NDC	324,756	162400	162,356
224	11-Jul-10	1030014	Arijit Home	R0230F00127	F	100	1,922,500	115,000	2,037,500	2,037,500	-	Sold	NDC	324,756		324,756
225	11-Jul-10	1143744	Jyoti Singh	R0230D00141	D	150	1,928,550	-	1,928,550	1,928,550	-	Sold	-	487,134		487,134
226	12-Jul-10	1029971	Pradeep Kumar Varshney	R0230B00218	B	200	2,700,000	288,242	2,988,242	2,988,242	-	Sold	-	649,513		649,513
227	12-Jul-10	1068616	Gunendra Singh Chhonka	R0230F00128	F	100	1,825,250	182,162	2,007,412	2,007,412	-	Sold	-	324,756		324,756
228	14-Jul-10	1030470	Satish Kumar	R0230D00118	D	150	1,575,000	235,202	1,810,202	1,810,202	-	Sold	-	487,134		487,134
229	14-Jul-10	1046613	Sanjay Gupta	R0230A00346	A	100	648,056	186,858	834,914	834,914	-	Sold	-	324,756		324,756
230	14-Jul-10	1053766	Harsh Chhabra	R0230A00142	A	100	891,334	186,858	1,078,192	1,078,192	-	Sold	-	324,756		324,756
231	17-Jul-10	1030546	Asha Gupta	R0230C00137	C	150	2,682,717	267,618	2,950,335	2,950,335	-	Sold	-	487,134		487,134
232	17-Jul-10	1030466	Nasir Usman	R0230A00105	A	100	1,814,750	196,858	2,011,608	2,011,608	-	Sold	-	324,756		324,756
233	18-Jul-10	1030910	Nehal Dhingra	R0230A00200	A	100	1,973,000	-	1,973,000	1,973,000	-	Sold	NDC	324,756		324,756
234	18-Jul-10	1030908	Usha Dhingra	R0230F00101	F	100	1,923,000	124,828	2,047,828	2,047,828	-	Sold	-	324,756		324,756
235	18-Jul-10	1142313	Jai Singh	R0230E00115	E	100	1,940,000	25,000	1,965,000	1,965,000	-	Sold	NDC	324,756		324,756
236	18-Jul-10	1143375	Anil Kumar	R0230A00168	A	100	1,820,000	223,623	2,043,623	2,043,623	-	Sold	-	324,756		324,756
237	20-Jul-10	1030813	Narender Kumar	R0230F00123	F	100	1,945,000	182,162	2,127,162	2,127,162	-	Sold	NDC M	324,756		324,756
238	21-Jul-10	1030904	Rajesh Kumar	R0230A00102	A	100	1,668,275	187,551	1,855,826	1,855,826	-	Sold	NDC M	324,756		324,756
239	21-Jul-10	1029324	Kamal Kishore	R0230D00137	D	150	2,642,500	235,202	2,877,702	2,877,702	-	Sold	NDC M	487,134		487,134
240	21-Jul-10	1057564	Varun Sood	R0230A00188	A	100	1,917,500	-	1,917,500	1,917,500	-	Sold	NDC M	324,756		324,756
241	23-Jul-10	1031705	RAJ KISHORE	R0230D00138	D	150	2,601,250	235,202	2,836,452	2,836,452	-	Sold	NDC M	487,134		487,134
242	23-Jul-10	1058251	Sangita Chauhan	R0230A00187	A	100	1,835,000	186,858	2,021,858	2,021,858	-	Sold	NDC M	324,756		324,756
243	23-Jul-10	1143905	Sumit Chauhan	R0230E00134	E	100	1,790,000	-	1,790,000	1,740,000	50,000	Sold		324,756		324,756
244	24-Jul-10	1056308	Gulshan Gupta	R0230A00114	A	100	1,917,500	186,858	2,104,358	2,104,358	-	Sold	NDC M	324,756		324,756
245	25-Jul-10	1031729	Renu Kapoor	R0230B00210	B	200	3,350,500	151,506	3,502,006	3,502,006	-	Sold	NDC M	649,513		649,513
246	25-Jul-10	1127397	Akoya Housing Private L	R0230A00315	A	100	2,066,726	62,080	2,128,806	2,128,806	-	Sold	NDC	324,756	162400	162,356
247	25-Jul-10	1040285	Mohd Javed	R0230C00101	C	150	2,752,500	-	2,752,500	2,752,500	-	Sold	NDC	487,134		487,134
248	26-Jul-10	1031715	Amitoj Kumar	R0230B00221	B	200	3,579,500	25,001	3,604,501	3,604,501	-	Sold	NDC	649,513		649,513
249	26-Jul-10	1087288	Neeraj Kumar Yadav	R0230A00161	A	100	1,212,550	231,591	1,444,141	1,444,141	-	Sold	NDC M	324,756		324,756
250	30-Jul-10	1032105	Anil Kumar	R0230B00209	B	200	3,519,000	294,378	3,813,378	3,813,378	-	Sold	NDC M	649,513		649,513
251	31-Jul-10	1032147	Priti Varshney	R0230B00219	B	200	3,224,790	282,948	3,507,738	3,507,738	-	Sold	NDC M	649,513		649,513
252	1-Aug-10	1032302	Manju Ghanshyam Das	R0230A00240	A	100	1,395,000	229,354	1,624,354	1,624,354	-	Sold	NDC M	324,756		324,756
253	4-Aug-10	1142547	Rajam G Nair	R0230F00167	F	100	872,500	150,867	1,023,367	1,004,662	18,705	Sold	NDC	324,756		324,756
254	4-Aug-10	1142562	Rajam G Nair	R0230F00168	F	100	872,500	25,000	897,500	897,500	-	Sold	NDC	324,756		324,756
255	8-Aug-10	1032687	Vipin Arora	R0230A00165	A	100	1,765,000	202,795	1,967,795	1,967,795	-	Sold	NDC M	324,756		324,756
256	9-Aug-10	1073523	Himani	R0230E00108	E	100	1,820,000	182,162	2,002,162	2,002,162	-	Sold	NDC M	324,756		324,756
257	9-Aug-10	1142328	Vikesh Kumar Piplani	R0230B00153	B	200	3,450,000	25,000	3,475,000	3,475,000	-	Sold	NDC	649,513		649,513
258	10-Aug-10	1032848	Tripti Guha	R0230B00162	B	200	3,505,100	294,378	3,799,478	3,799,478	-	Sold	NDC M	649,513		649,513
259	13-Aug-10	1033096	Raj Kumar Singh Pundir	R0230E00152	E	100	1,750,000	223,938	1,973,938	1,973,938	-	Sold	NDC	324,756		324,756
260	14-Aug-10	1033358	Mamta	R0230F00124	F	100	1,704,500	92,162	1,796,662	1,796,662	-	Sold	NDC M	324,756		324,756
261	14-Aug-10	1033219	Akash Gupta	R0230B00197	B	200	3,370,000	-	3,370,000	3,370,000	-	Sold	NDC M	649,513		649,513
262	14-Aug-10	1047079	Manish Sangwan	R0230A00276	A	100	1,720,000	-500	1,719,500	1,719,500	-	Sold	NDC M	324,756		324,756
263	16-Aug-10	1086703	Yatender Kumar Tomar	R0230F00104	F	100	1,796,375	232,451	2,028,826	2,028,826	-	Sold	NDC M	324,756		324,756
264	18-Aug-10	1033445	Kapil Dua	R0230B00204	B	200	3,450,000	288,242	3,738,242	3,738,242	-	Sold	NDC M	649,513		649,513
265	18-Aug-10	1033447	Aparna Rohatgi Jain	R0230C00117	C	150	2,609,125	240,618	2,849,743	2,849,743	-	Sold	NDC M	487,134		487,134
266	18-Aug-10	1072124	Akhil Singhal	R0230F00164	F	100	1,727,500	182,162	1,909,662	1,909,662	-	Sold	NDC M	324,756		324,756
267	19-Aug-10	1033594	Ashis Anand	R0230F00145	F	100	1,971,350	219,665	2,191,015	2,062,265	128,750	Sold	NDC	324,756		324,756
268	20-Aug-10	1073515	Mahendra Pal Jain	R0230B00214	B	200	3,435,000	288,242	3,723,242	3,723,242	-	Sold	NDC M	649,513		649,513
269	20-Aug-10	1113510	Risha Hitkari	R0230D00136	D	150	1,503,600	80,620	1,584,220	1,584,220	-	Sold	NDC	487,134	243600	243,534
270	21-Aug-10	1033657	Gaurav Singh Rana	R0230D00151	D	150	2,555,650	75,202	2,630,852	2,630,852	-	Sold	NDC M	487,134		487,134
271	22-Aug-10	1035176	Badri Vishal Pandey	R0230B00206	B	200	3,529,500	312,603	3,842,103	3,842,103	-	Sold	NDC M	649,513		649,513
272	22-Aug-10	1033784	SHAILENDRA SINGH	R0230C00162	C	150	2,477,500	240,618	2,718,118	2,718,118	-	Sold	NDC M	487,134		487,134
273	22-Aug-10	1033792	Manisha Multani	R0230A00212	A	100	1,767,500	216,317	1,983,817	1,983,817	-	Sold	NDC M	324,756		324,756
274	22-Aug-10	1033789	Shakuntala Multani	R0230A00210	A	100	1,767,500	219,090	1,986,590	1,986,590	-	Sold	NDC M	324,756		324,756
275	22-Aug-10	1069227	Amit Sarna	R0230A00193	A	100	1,745,000	186,858	1,931,858	1,931,858	-	Sold	NDC M	324,756		324,756
276	22-Aug-10	1142591	Sanjeev Grover	R0230C00139	C	150	781,750	240,618	1,022,368	1,022,368	-	Sold	NDC	487,134		487,134

277	22-Aug-10	1033799	Harsh Sharma	R0230A00147	A	100	1,700,000	219216,184	1,916,184	1,916,184	-	Sold	-	324,756		324,756
278	23-Aug-10	1034142	Kunal Krishna	R0230D00123	D	150	2,555,650	125,202	2,680,852	2,680,852	-	Sold	NDC M	487,134		487,134
279	23-Aug-10	1033665	Ankur Kumar Chamadiya	R0230A00103	A	100	1,674,050	96,858	1,770,908	1,770,908	-	Sold	NDC M	324,756		324,756
280	23-Aug-10	1033797	Meenakshi Sharma	R0230A00239	A	100	1,767,500	217,915	1,985,415	1,985,415	-	Sold	NDC M	324,756		324,756
281	24-Aug-10	1071029	Anuj Kherra	R0230F00165	F	100	1,796,375	182,162	1,978,537	1,978,537	-	Sold	NDC M	324,756		324,756
282	26-Aug-10	1064844	Madhu Sharma	R0230B00216	B	200	2,300,000	288,242	2,588,242	2,588,242	-	Sold	NDC M	649,513		649,513
283	26-Aug-10	1080900	Navin Kumar Pandey	R0230B00215	B	200	3,435,000	372,864	3,807,864	3,807,864	-	Sold	NDC M	649,513		649,513
284	29-Aug-10	1054287	Sushila	R0230A00250	A	100	1,715,000	189,186	1,904,186	1,904,186	-	Sold	NDC M	324,756		324,756
285	29-Aug-10	1127000	Jyoti Maini	R0230A00115	A	100	2,055,100	3	2,055,103	2,055,103	-	Sold	NDC	324,756	162400	162,356
286	30-Aug-10	1034157	MEETU SHARMA	R0230F00158	F	100	1,680,000	182,162	1,862,162	1,862,162	-	Sold	NDC M	324,756		324,756
287	30-Aug-10	1127379	Rajendra Kumar Tyagi	R0230A00304	A	100	1,207,400	66,406	1,273,806	1,273,806	-	Sold	NDC	324,756	162400	162,356
288	2-Sep-10	1143464	Keshava	R0230B00195	B	200	2,750,000	32,160	2,782,160	2,782,160	-	Sold	NDC M	649,513		649,513
289	4-Sep-10	1034520	Narendra Kumar Shahi	R0230A00128	A	100	1,767,500	186,858	1,954,358	1,954,358	-	Sold	NDC M	324,756		324,756
290	5-Sep-10	1034889	ANISH BAWA	R0230B00143	B	200	1,209,000	-	1,209,000	1,208,000	1,000	Sold		649,513		649,513
291	6-Sep-10	1034469	Vijay Kumar Bakshi	R0230D00115	D	150	2,545,000	235,202	2,780,202	2,780,202	-	Sold	NDC M	487,134		487,134
292	6-Sep-10	1143136	Rakhi	R0230A00139	A	100	1,685,000	186,858	1,871,858	1,871,858	-	Sold	-	324,756		324,756
293	6-Sep-10	1143710	Gagan Sharma	R0230C00145	C	150	2,100,000	25,000	2,125,000	2,125,000	-	Sold	NDC M	487,134		487,134
294	7-Sep-10	1034356	Sanket Chandila	R0230A00201	A	100	1,700,000	176,358	1,876,358	1,876,358	-	Sold	NDC M	324,756		324,756
295	7-Sep-10	1034964	Praveen Kasana	R0230F00126	F	100	1,806,875	182,162	1,989,037	1,989,037	-	Sold	NDC	324,756		324,756
296	7-Sep-10	1120693	Brij Lal	R0230A00262	A	100	1,690,000	25,000	1,715,000	1,715,000	-	Sold	NDC	324,756		324,756
297	11-Sep-10	1034674	Deepak Jain	R0230A00208	A	100	1,640,000	186,858	1,826,858	1,826,858	-	Sold	NDC M	324,756		324,756
298	11-Sep-10	1034628	Alok Singh	R0230A00127	A	100	1,767,500	267,159	2,034,659	2,034,659	-	Sold	NDC M	324,756		324,756
299	11-Sep-10	1034630	RAKESH KUMAR GUP	R0230A00206	A	100	1,740,000	100,000	1,840,000	1,840,000	-	Sold		324,756		324,756
300	11-Sep-10	1076245	Jail Singh	R0230A00333	A	100	1,850,000	25,000	1,875,000	1,875,000	-	Sold	NDC	324,756		324,756
301	12-Sep-10	1034672	JATINDER SINGH BAN	R0230B00227	B	200	2,300,000	288,242	2,588,242	2,588,242	-	Sold	NDC M	649,513		649,513
302	13-Sep-10	1034852	Seema Majhi	R0230B00163	B	200	3,680,000	288,242	3,968,242	3,968,242	-	Sold	NDC M	649,513		649,513
303	13-Sep-10	1034883	PREETINDER SINGH	R0230F00131	E	100	1,746,500	138,040	1,884,540	1,884,540	-	Sold	NDC M	324,756		324,756
304	14-Sep-10	1034966	Pushpa Kumari	R0230F00125	F	100	1,690,000	25,000	1,715,000	1,715,000	-	Sold	NDC	324,756		324,756
305	14-Sep-10	1034858	Shailendra Kumar	R0230A00198	A	100	1,800,000	-	1,800,000	1,800,000	-	Sold	NDC	324,756		324,756
306	15-Sep-10	1035622	Satya Prakash Sharma	R0230A00207	A	100	1,682,500	-	1,682,500	1,682,500	-	Sold	NDC	324,756		324,756
307	15-Sep-10	1046453	Sudhendu Pandey	R0230A00268	A	100	1,835,000	202,025	2,037,025	2,037,025	-	Sold	NDC M	324,756		324,756
308	15-Sep-10	1046454	Sudhendu Pandey	R0230A00267	A	100	1,700,000	206,463	1,906,463	1,906,463	-	Sold	NDC M	324,756		324,756
309	15-Sep-10	1075815	Kusum Lata Chandna	R0230A00204	A	100	1,330,000	186,858	1,516,858	1,516,858	-	Sold	NDC M	324,756		324,756
310	20-Sep-10	1035080	Ayesha Khatoun	R0230D00133	D	150	2,451,250	74,202	2,525,452	2,525,452	-	Sold	NDC M	487,134		487,134
311	22-Sep-10	1035171	Mamta Malasi	R0230D00117	D	150	2,448,750	-	2,448,750	2,448,750	-	Sold	NDC	487,134		487,134
312	22-Sep-10	1035521	Mahendra Prasad	R0230B00220	B	200	3,050,000	-	3,050,000	3,050,000	-	Sold	NDC	649,513		649,513
313	23-Sep-10	1035522	Prabhat Aggarwal	R0230B00132	B	200	3,266,600	555,931	3,822,531	3,822,531	-	Sold	NDC M	649,513		649,513
314	23-Sep-10	1075273	Manvendra Singh	R0230D00111	D	150	2,474,950	235,203	2,710,153	2,710,153	-	Sold	NDC M	487,134		487,134
315	23-Sep-10	1125327	Manoj Goyal	R0230A00202	A	100	1,934,600	66,406	2,001,006	2,001,006	-	Sold	NDC	324,756	162400	162,356
316	24-Sep-10	1035620	Harpreet Singh	R0230F00130	F	100	1,746,500	115,080	1,861,580	1,861,580	-	Sold	NDC M	324,756		324,756
317	24-Sep-10	1068523	Pooja Arya	R0230F00129	F	100	1,862,000	182,165	2,044,165	2,044,165	-	Sold	NDC M	324,756		324,756
318	27-Sep-10	1070760	Preet Pal Singh	R0230A00120	A	100	1,870,000	-	1,870,000	1,870,000	-	Sold	NDC	324,756		324,756
319	27-Sep-10	1072803	Anupama Batura	R0230D00116	D	150	2,398,750	235,202	2,633,952	2,633,952	-	Sold	NDC M	487,134		487,134
320	2-Oct-10	1035803	Geeta Arora	R0230B00202	B	200	1,850,000	288,900	2,138,900	2,138,900	-	Sold	NDC M	649,513		649,513
321	8-Oct-10	1035793	Rajesh Yadav	R0230A00251	A	100	1,711,700	232,304	1,944,004	1,944,004	-	Sold	NDC M	324,756		324,756
322	8-Oct-10	1035811	Nasima Khanam	R0230E00106	E	100	1,645,000	67,162	1,712,162	1,712,162	-	Sold	NDC M	324,756		324,756
323	8-Oct-10	1039630	Milan Tandon	R0230D00130	D	150	2,541,250	249,734	2,790,984	2,790,984	-	Sold	NDC M	487,134		487,134
324	9-Oct-10	1143483	Alok Arjariya	R0230A0112A	A	100	1,762,985	186,858	1,949,843	1,949,843	-	Sold	-	324,756		324,756
325	10-Oct-10	1036106	Sanjeev Pandeya	R0230A00324	A	100	1,627,500	167,034	1,794,534	1,794,534	-	Sold	NDC M	324,756		324,756
326	12-Oct-10	1035938	Manju Khatri	R0230A00322	A	100	1,711,000	25,000	1,736,000	1,736,000	-	Sold	NDC	324,756		324,756
327	13-Oct-10	1035940	Jagesh Singh	R0230C00143	C	150	2,448,750	-	2,448,750	2,448,750	-	Sold	NDC	487,134		487,134
328	13-Oct-10	1035944	Dinesh Bagga	R0230B00217	B	200	1,925,750	-	1,925,750	1,925,750	-	Sold	NDC	649,513		649,513
329	15-Oct-10	1036177	Vijaypal Singh	R0230A00205	A	100	1,682,500	25,000	1,707,500	1,707,500	-	Sold	NDC	324,756		324,756
330	16-Oct-10	1036175	Syed Arif Husain Rizvi	R0230E00101	E	100	1,763,090	232,255	1,995,345	1,995,345	-	Sold	NDC	324,756		324,756
331	16-Oct-10	1036101	Syed Arif Husain Rizvi	R0230B00182	B	200	3,291,600	356,178	3,647,778	3,647,778	-	Sold	NDC	649,513		649,513
332	16-Oct-10	1071991	Paritosh Jain	R0230B00231	B	200	3,300,000	288,242	3,588,242	3,588,242	-	Sold	NDC M	649,513		649,513
333	16-Oct-10	1072258	Mona Mahapatra	R0230B00224	B	200	3,300,000	288,242	3,588,242	3,588,242	-	Sold	NDC M	649,513		649,513

334	18-Oct-10	1132781	Sachin Arora	R0230A00141	A	100	1,735,000	-	220	1,735,000	1,735,000	-	Sold	NDC	324,756		324,756
335	22-Oct-10	1142269	Meena Singh	R0230A00190	A	100	1,964,500	-		1,964,500	1,964,500	-	Sold	NDC	324,756		324,756
336	25-Oct-10	1036886	Komal Uppal	R0230B00201	B	200	3,378,750	331,242		3,709,992	3,709,992	-	Sold	NDC M	649,513		649,513
337	29-Oct-10	1037261	Manjeet Kaur	R0230A00160	A	100	1,580,000	165,000		1,745,000	1,745,000	-	Sold	NDC M	324,756		324,756
338	29-Oct-10	1037533	Anil Kumar Sharma	R0230A00320	A	100	1,632,500	116,365		1,748,865	1,748,865	-	Sold	NDC M	324,756		324,756
339	30-Oct-10	1037199	Satendra Singh Parihar	R0230C00148	C	150	2,324,850	215,275		2,540,125	2,540,125	-	Sold	NDC M	487,134		487,134
340	30-Oct-10	1037197	Ajay Chatrath	R0230A00116	A	100	1,345,820	-		1,345,820	1,325,345	20,475	Sold		324,756		324,756
341	30-Oct-10	1037187	Kailash Chandra	R0230C00149	C	150	2,424,850	215,201		2,640,051	2,640,051	-	Sold	NDC M	487,134		487,134
342	2-Nov-10	1037193	Shikha Varshney	R0230D00121	D	150	2,433,300	178,441		2,611,741	2,611,741	-	Sold	NDC M	487,134		487,134
343	2-Nov-10	1037259	Preeti Wahi	R0230D00128	D	150	2,725,000	235,202		2,960,202	2,960,202	-	Sold	NDC M	487,134		487,134
344	2-Nov-10	1037194	Shikha Varshney	R0230D00122	D	150	2,739,130	165,747		2,904,877	2,904,877	-	Sold	NDC M	487,134		487,134
345	2-Nov-10	1037535	Rakhi Attray	R0230D00132	D	150	2,502,300	25,000		2,527,300	2,527,300	-	Sold	NDC	487,134		487,134
346	2-Nov-10	1037539	Parveen Chauhan	R0230F00134	F	100	1,570,000	141,749		1,711,749	1,711,749	-	Sold	NDC M	324,756		324,756
347	6-Nov-10	1067405	Sameer Kumar	R0230A00144	A	100	1,540,000	186,858		1,726,858	1,726,858	-	Sold	NDC M	324,756		324,756
348	10-Nov-10	1110088	Hari Govind Singh	R0230F00138	F	100	1,881,800	63,162		1,944,962	1,944,962	-	Sold	NDC	324,756	162400	162,356
349	11-Nov-10	1037763	Rajesh Verma	R0230D00125	D	150	1,363,000	235,203		1,598,203	1,598,203	-	Sold	NDC M	487,134		487,134
350	12-Nov-10	1037456	Chiranjee Lal	R0230B00161	B	200	3,340,000	308,651		3,648,651	3,648,651	-	Sold	NDC M	649,513		649,513
351	14-Nov-10	1037529	Ashwini Tyagi	R0230A00163	A	100	1,632,500	109,826		1,742,326	1,742,326	-	Sold	NDC M	324,756		324,756
352	15-Nov-10	1037524	Arvind Kumar Rao	R0230A0212A	A	100	1,632,500	113,746		1,746,246	1,746,246	-	Sold	NDC M	324,756		324,756
353	15-Nov-10	1125756	Ksquare Metals trading P	R0230E0112A	E	100	1,844,900	-		1,844,900	1,844,900	-	Sold	NDC	324,756	162400	162,356
354	16-Nov-10	1037638	Shri Krishan Yadav	R0230A00164	A	100	1,632,500	109,263		1,741,763	1,741,763	-	Sold	NDC M	324,756		324,756
355	18-Nov-10	1037639	Satish Kumar Nagar	R0230A00156	A	100	1,632,500	108,654		1,741,154	1,741,154	-	Sold	NDC M	324,756		324,756
356	19-Nov-10	1037981	Mukesh Chandra Jha	R0230C00159	C	150	2,725,000	273,850		2,998,850	2,998,850	-	Sold	NDC M	487,134		487,134
357	21-Nov-10	1037830	Rajiv Gupta	R0230C00172	C	150	2,725,000	256,744		2,981,744	2,981,744	-	Sold	NDC M	487,134		487,134
358	22-Nov-10	1041186	Gurdass Kumar Sharma	R0230A00337	A	100	1,850,000	307,803		2,157,803	2,157,803	-	Sold	NDC M	324,756		324,756
359	23-Nov-10	1038376	Shanti Devi	R0230B00106	B	200	3,150,000	25,000		3,175,000	3,175,000	-	Sold	NDC	649,513		649,513
360	25-Nov-10	1090909	Leena Singh	R0230E00163	E	100	1,750,000	223,938		1,973,938	1,973,938	-	Sold	NDC M	324,756		324,756
361	25-Nov-10	1103612	Aisha Sultana	R0230C00150	C	150	2,868,600	78,766		2,947,366	2,947,366	-	Sold	NDC	487,134	243600	243,534
362	26-Nov-10	1037670	Gaurav Kumar Singh	R0230D00143	D	150	2,638,750	247,562		2,886,312	2,886,312	-	Sold	NDC M	487,134		487,134
363	28-Nov-10	1141174	DHARMENDRA NAGA	R0230A00309	A	100	1,660,000	25,000		1,685,000	1,685,000	-	Sold	NDC	324,756		324,756
364	28-Nov-10	1143717	Vinod Gupta	R0230B00138	B	200	3,350,000	25,000		3,375,000	3,375,000	-	Sold	NDC M	649,513		649,513
365	29-Nov-10	1038100	Veena Narang	R0230A00299	A	100	1,850,000	354,738		2,204,738	2,204,738	-	Sold	NDC M	324,756		324,756
366	2-Dec-10	1039886	Ashok Gupta	R0230A00300	A	100	1,800,000	212,383		2,012,383	2,012,383	-	Sold	NDC M	324,756		324,756
367	5-Dec-10	1038372	Kapil Kumar Srivastava	R0230D00134	D	150	2,500,000	235,202		2,735,202	2,735,202	-	Sold	NDC M	487,134		487,134
368	5-Dec-10	1039407	Mukesh Raza Abbas	R0230A00104	A	100	1,746,625	25,000		1,771,625	1,771,625	-	Sold	NDC	324,756		324,756
369	6-Dec-10	1111872	Sushil Kumar Balha	R0230A00110	A	100	2,137,400	77,530		2,214,930	2,214,930	-	Sold	NDC	324,756	162400	162,356
370	6-Dec-10	1126620	Lavee Dandona	R0230D00135	D	150	3,018,600	26,082		3,044,682	3,044,682	-	Sold	NDC	487,134	243600	243,534
371	9-Dec-10	1110469	Pooja Jain	R0230A00131	A	100	1,675,750	26,173		1,701,923	1,701,923	-	Sold	NDC	324,756		324,756
372	11-Dec-10	1039636	Sanjay Garg	R0230F00143	F	100	1,850,000	-		1,850,000	1,850,000	-	Sold	NDC M	324,756		324,756
373	11-Dec-10	1109659	Sunil Dutt Sumania	R0230F00114	F	100	1,838,150	75,769		1,913,919	1,913,919	-	Sold	NDC	324,756	162400	162,356
374	15-Dec-10	1039644	Shalini Singh	R0230B00151	B	200	3,400,000	294,378		3,694,378	3,694,378	-	Sold	NDC M	649,513		649,513
375	16-Dec-10	1039655	Anish Kumar Gayasen	R0230C00154	C	150	2,575,000	154,516		2,729,516	2,729,516	-	Sold		487,134		487,134
376	16-Dec-10	1102045	Akendra Kumar	R0230A00232	A	100	2,212,400	151,800		2,364,200	2,224,946	139,254	Sold	NDC	324,756	162400	162,356
377	18-Dec-10	1039250	Humera Faruqi	R0230A00137	A	100	1,872,500	246,858		2,119,358	2,119,358	-	Sold	NDC M	324,756		324,756
378	19-Dec-10	1039622	Dharmendra Kumar	R0230D00148	D	150	1,742,875	235,202		1,978,077	1,978,077	-	Sold	NDC M	487,134		487,134
379	20-Dec-10	1039255	Birendra Kumar Saraswa	R0230A00211	A	100	1,696,625	112,391		1,809,016	1,809,016	-	Sold	NDC M	324,756		324,756
380	20-Dec-10	1039254	Mathew.P.J	R0230F00117	F	100	1,925,000	27,214		1,952,214	1,952,214	-	Sold	NDC M	324,756		324,756
381	20-Dec-10	1140699	Velocity Propmart Pvt.Lt	R0230A00176	A	100	1,885,000	25,000		1,910,000	1,910,000	-	Sold	NDC	324,756		324,756
382	21-Dec-10	1039270	Kailash Chand Gupta	R0230B00193	B	200	3,778,290	-		3,778,290	3,778,290	-	Sold	NDC	649,513		649,513
383	21-Dec-10	1039266	Jyoti Kohli	R0230C00173	C	150	2,702,500	202,492		2,904,992	2,904,992	-	Sold	NDC M	487,134		487,134
384	21-Dec-10	1066983	Vivek Lavania	R0230F00116	F	100	1,767,500	182,162		1,949,662	1,949,662	-	Sold	NDC M	324,756		324,756
385	23-Dec-10	1134414	Abhishek Bhati	R0230B00148	B	200	1,818,000	-		1,818,000	1,818,000	-	Sold	NDC	649,513		649,513
386	24-Dec-10	1039263	Meera Shukla	R0230B00133	B	200	2,008,000	-		2,008,000	2,007,000	1,000	Sold		649,513		649,513
387	24-Dec-10	1039406	Shweta Joshi	R0230A00254	A	100	1,857,000	-		1,857,000	1,844,000	13,000	Sold		324,756		324,756
388	25-Dec-10	1130525	Abdul Basit Siddiqui	R0230A00177	A	100	1,632,500	-		1,632,500	1,632,500	-	Sold	NDC	324,756		324,756
389	28-Dec-10	1039624	Ujjwal Malik	R0230A00278	A	100	1,862,500	212,986		2,075,486	2,075,486	-	Sold	NDC M	324,756		324,756
390	28-Dec-10	1039418	Vinay Kumar	R0230A00106	A	100	1,862,000	340,858		2,202,858	2,202,858	-	Sold	NDC M	324,756		324,756

391	28-Dec-10	1142686	Cheenu Tyagi	R0230A00323	A	100	1,900,000	25,000	221	1,925,000	1,925,000	-	Sold	NDC	324,756		324,756
392	29-Dec-10	1039425	Chhanda Sarkar	R0230A00295	A	100	1,872,500	-		1,872,500	1,872,500	-	Sold	NDC M	324,756		324,756
393	2-Jan-11	1039619	Mudit Malhotra	R0230C00138	C	150	2,500,000	136,339		2,636,339	2,636,339	-	Sold	NDC M	487,134		487,134
394	3-Jan-11	1040011	Raj Kumar Verma	R0230E00105	E	100	1,632,500	103,026		1,735,526	1,735,526	-	Sold	NDC M	324,756		324,756
395	3-Jan-11	1040008	Bagh Singh Raghav	R0230F00122	F	100	1,696,625	135,701		1,832,326	1,832,326	-	Sold	NDC M	324,756		324,756
396	5-Jan-11	1039798	Ravi Grover	R0230A00138	A	100	1,868,000	257,495		2,125,495	2,125,495	-	Sold	NDC M	324,756		324,756
397	5-Jan-11	1070750	Mansi Goel	R0230A00219	A	100	1,715,000	186,858		1,901,858	1,901,858	-	Sold	NDC M	324,756		324,756
398	6-Jan-11	1039689	Surender Partap Singh	R0230B00157	B	200	3,300,000	298,947		3,598,947	3,598,947	-	Sold	NDC M	649,513		649,513
399	6-Jan-11	1039884	Dropdi	R0230B00147	B	200	3,750,000	570,789		4,320,789	4,320,789	-	Sold	NDC M	649,513		649,513
400	7-Jan-11	1039797	Ram Krishan Upreti	R0230C00156	C	150	2,522,500	244,927		2,767,427	2,767,427	-	Sold	NDC M	487,134		487,134
401	8-Jan-11	1040189	Suman Chaudhary	R0230A00125	A	100	1,925,000	186,858		2,111,858	2,111,858	-	Sold	NDC M	324,756		324,756
402	8-Jan-11	1040573	Madala Hanumantha Rao	R0230A00191	A	100	2,137,400	157,989		2,295,389	2,043,204	252,185	Sold	NDC	324,756	162400	162,356
403	8-Jan-11	1142563	Priyanka Tyagi	R0230C00118	C	150	1,874,250	25,000		1,899,250	1,899,250	-	Sold	NDC	487,134		487,134
404	9-Jan-11	1073214	Satpal Singh	R0230A00126	A	100	1,796,375	186,858		1,983,233	1,983,233	-	Sold	NDC M	324,756		324,756
405	10-Jan-11	1039883	Deepak Agrawal	R0230A00124	A	100	1,793,750	187,013		1,980,763	1,980,763	-	Sold	NDC M	324,756		324,756
406	10-Jan-11	1039882	Nitu Kumari	R0230C00153	C	150	2,650,000	349,260		2,999,260	2,999,260	-	Sold	NDC M	487,134		487,134
407	10-Jan-11	1047741	Sanjay Sharma	R0230F00160	F	100	1,835,000	112,435		1,947,435	1,947,435	-	Sold	NDC M	324,756		324,756
408	11-Jan-11	1041462	Bishnu Deo Singh	R0230B00114	B	200	3,600,000	408,496		4,008,496	4,008,496	-	Sold	NDC M	649,513		649,513
409	13-Jan-11	1040035	Pramod Kumar Tomar	R0230B00205	B	200	3,350,000	288,242		3,638,242	3,638,242	-	Sold	NDC M	649,513		649,513
410	14-Jan-11	1040327	Puneet Chhabra	R0230F00135	F	100	1,665,000	128,484		1,793,484	1,793,484	-	Sold	NDC M	324,756		324,756
411	14-Jan-11	1040402	Puneet Chhabra	R0230F00136	F	100	1,565,000	133,935		1,698,935	1,698,935	-	Sold	NDC M	324,756		324,756
412	14-Jan-11	1053770	Yugul Kishore Gupta	R0230E00107	E	100	1,655,000	182,162		1,837,162	1,837,162	-	Sold	NDC M	324,756		324,756
413	15-Jan-11	1040172	Pramod Kumar Pandey	R0230B00135	B	200	3,330,000	30,101		3,360,101	3,360,101	-	Sold	NDC M	649,513		649,513
414	15-Jan-11	1040281	Sudeshwar Yadav	R0230A00129	A	100	1,715,000	186,858		1,901,858	1,901,858	-	Sold	NDC M	324,756		324,756
415	15-Jan-11	1040308	Navin Kumar	R0230A00130	A	100	1,741,460	186,858		1,928,318	1,928,318	-	Sold	NDC M	324,756		324,756
416	15-Jan-11	1040127	Chander Prabha Arora	R0230D00109	D	150	2,462,500	280,843		2,743,343	2,743,343	-	Sold	NDC M	487,134		487,134
417	16-Jan-11	1126999	Victor Khanna	R0230A00112	A	100	1,953,650	25,000		1,978,650	1,978,650	-	Sold	NDC	324,756	162400	162,356
418	17-Jan-11	1074543	Amogh Bahuguna	R0230A00179	A	100	1,750,000	186,858		1,936,858	1,936,858	-	Sold	NDC M	324,756		324,756
419	18-Jan-11	1040241	Savita	R0230A00246	A	100	1,723,000	25,000		1,748,000	1,748,000	-	Sold	NDC	324,756		324,756
420	18-Jan-11	1040249	Ashok Kumar Sharma	R0230F00137	F	100	1,775,000	182,162		1,957,162	1,957,162	-	Sold	NDC M	324,756		324,756
421	18-Jan-11	1040345	Anil Kumar Tanwar	R0230A00243	A	100	1,696,000	25,000		1,721,000	1,721,000	-	Sold	NDC	324,756		324,756
422	19-Jan-11	1040230	Nai Pal Singh Yaduvansh	R0230B00156	B	200	3,400,000	25,000		3,425,000	3,425,000	-	Sold	NDC M	649,513		649,513
423	19-Jan-11	1040250	Narender Kumar Singla	R0230E00147	E	100	1,632,500	103,178		1,735,678	1,735,678	-	Sold	NDC M	324,756		324,756
424	19-Jan-11	1040310	Jit Mal	R0230A00224	A	100	1,715,000	-		1,715,000	1,715,000	-	Sold	NDC M	324,756		324,756
425	20-Jan-11	1040348	Reena Sharma	R0230E00141	E	100	1,121,000	182,162		1,303,162	1,303,162	-	Sold	NDC M	324,756		324,756
426	20-Jan-11	1040441	Nareish Sharma	R0230E00140	E	100	1,249,500	-		1,249,500	1,249,500	-	Sold	NDC M	324,756		324,756
427	21-Jan-11	1040305	Pawan Kumar	R0230C00166	C	150	2,530,000	240,618		2,770,618	2,770,618	-	Sold	NDC M	487,134		487,134
428	21-Jan-11	1040295	Surinder Kumar Arora	R0230F00151	F	100	1,700,000	182,162		1,882,162	1,882,162	-	Sold	NDC M	324,756		324,756
429	21-Jan-11	1115765	Veena Goel Vinzant	R0230F00149	F	100	1,912,400	63,162		1,975,562	1,975,562	-	Sold	NDC	324,756	162400	162,356
430	21-Jan-11	1142280	Anoop Kumar Tiwari	R0230F00152	F	100	1,912,400	68,260		1,980,660	1,980,660	-	Sold	NDC	324,756	162400	162,356
431	22-Jan-11	1040331	Suman Bala Tyagi	R0230A00244	A	100	1,700,000	97,100		1,797,100	1,797,100	-	Sold	NDC M	324,756		324,756
432	22-Jan-11	1040283	Tarun Sharma	R0230F00144	F	100	1,121,000	182,162		1,303,162	1,303,162	-	Sold	NDC M	324,756		324,756
433	24-Jan-11	1040353	Binesh Devi	R0230A00166	A	100	1,674,000	71,858		1,745,858	1,745,858	-	Sold	NDC M	324,756		324,756
434	24-Jan-11	1049405	Balwant Singh	R0230A00233	A	100	1,778,000	197,749		1,975,749	1,975,749	-	Sold	NDC M	324,756		324,756
435	25-Jan-11	1040388	Imran Khan	R0230F00147	F	100	1,722,200	167,162		1,889,362	1,889,362	-	Sold	NDC M	324,756		324,756
436	26-Jan-11	1040432	Bijender Kumar Gupta	R0230A00225	A	100	1,696,625	112,959		1,809,584	1,809,584	-	Sold	NDC M	324,756		324,756
437	26-Jan-11	1073327	Renu Sharma	R0230F00148	F	100	1,800,000	25,000		1,825,000	1,825,000	-	Sold	NDC	324,756		324,756
438	27-Jan-11	1040440	Usha	R0230A00294	A	100	1,632,500	186,858		1,819,358	1,819,358	-	Sold	NDC M	324,756		324,756
439	27-Jan-11	1050248	Mukul Thakur	R0230E00137	E	100	1,710,000	133,812		1,843,812	1,843,812	-	Sold	NDC M	324,756		324,756
440	27-Jan-11	1084944	Ritesh Maini	R0230A00148	A	100	1,767,500	232,353		1,999,853	1,999,853	-	Sold	NDC	324,756		324,756
441	27-Jan-11	1119551	Parul Verma	R0230C00106	C	150	2,831,100	-		2,831,100	2,831,100	-	Sold	NDC	487,134	243600	243,534
442	28-Jan-11	1040522	Joginder Singh	R0230F00162	F	100	1,632,500	119,562		1,752,062	1,752,062	-	Sold	NDC M	324,756		324,756
443	28-Jan-11	1040513	Nandikeswara Rao Ivatur	R0230B00168	B	200	3,500,000	305,967		3,805,967	3,805,967	-	Sold	NDC M	649,513		649,513
444	29-Jan-11	1040568	Jyotsana Jawa	R0230B00176	B	200	3,200,000	288,242		3,488,242	3,488,242	-	Sold	NDC M	649,513		649,513
445	29-Jan-11	1087236	Dushyant Kumar	R0230D00105	D	150	2,537,500	290,058		2,827,558	2,827,558	-	Sold	NDC M	487,134		487,134
446	29-Jan-11	1090133	Satya Nand Giri	R0230B00150	B	200	3,400,000	25,000		3,425,000	3,425,000	-	Sold	NDC	649,513		649,513
447	29-Jan-11	1143315	Deepak Arora	R0230D00103	D	150	2,625,000	-		2,625,000	2,625,000	-	Sold	NDC	487,134		487,134

448	30-Jan-11	1040521	Parveen Kumar	R0230F00163	F	100	1,632,500	132,162	222	1,764,662	1,764,662	-	Sold		324,756	324,756
449	31-Jan-11	1053652	Vinod Karthik	R0230C00102	C	150	2,500,000	240,618		2,740,618	2,740,618	-	Sold	NDC M	487,134	487,134
450	31-Jan-11	1072247	Nidhi Bishnoi	R0230F00150	F	100	1,770,000	182,162		1,952,162	1,952,162	-	Sold	NDC M	324,756	324,756
451	31-Jan-11	1066947	Dharmendra Nagar	R0230A00308	A	100	1,820,000	199,218		2,019,218	2,019,218	-	Sold	NDC M	324,756	324,756
452	2-Feb-11	1040791	Atul Kumar Srivastava	R0230B00139	B	200	3,320,000	294,378		3,614,378	3,614,378	-	Sold	NDC M	649,513	649,513
453	2-Feb-11	1040784	Alok Kumar Srivastava	R0230D00149	D	150	2,667,000	25,001		2,692,001	2,692,001	-	Sold	NDC	487,134	487,134
454	4-Feb-11	1041001	Shiksha Chauhan	R0230C00146	C	150	2,425,000	257,710		2,682,710	2,682,710	-	Sold	NDC M	487,134	487,134
455	4-Feb-11	1041084	Ekta Gupta	R0230A00111	A	100	1,169,000	0		1,169,000	1,169,000	-	Sold	NDC M	324,756	324,756
456	4-Feb-11	1041099	Anupama Singh	R0230A00123	A	100	1,820,000	221,800		2,041,800	2,041,800	-	Sold	NDC M	324,756	324,756
457	4-Feb-11	1041092	Anirudh Mathuria	R0230A00132	A	100	1,820,000	186,860		2,006,860	2,006,860	-	Sold	NDC M	324,756	324,756
458	4-Feb-11	1143640	Vivek Nigam	R0230A00196	A	100	1,705,000	186,858		1,891,858	1,891,858	-	Sold	-	324,756	324,756
459	5-Feb-11	1041002	Neelam Arora	R0230B00228	B	200	3,290,000	288,242		3,578,242	3,578,242	-	Sold	NDC M	649,513	649,513
460	7-Feb-11	1041230	Uma Mahara	R0230B00142	B	200	3,412,000	336,564		3,748,564	3,748,564	-	Sold	NDC M	649,513	649,513
461	7-Feb-11	1124412	Dr.Neera Gupta Kumar	R0230D00150	D	150	1,902,750	-		1,902,750	1,902,750	-	Sold	NDC	487,134	487,134
462	9-Feb-11	1041167	Narindra Kumari Arora	R0230B00173	B	200	3,542,712	-		3,542,712	3,542,712	-	Sold	NDC	649,513	649,513
463	9-Feb-11	1041165	Narindra Kumari Arora	R0230B00174	B	200	3,542,712	-		3,542,712	3,542,712	-	Sold	NDC	649,513	649,513
464	9-Feb-11	1142701	Rajendra Kumar Singh	R0230D00102	D	150	2,692,712	-		2,692,712	2,692,712	-	Sold	NDC	487,134	487,134
465	10-Feb-11	1041450	Ram Singh	R0230C00125	C	150	2,575,000	240,618		2,815,618	2,815,618	-	Sold	NDC M	487,134	487,134
466	10-Feb-11	1041231	Mohit Mittal	R0230C00126	C	150	2,537,500	240,618		2,778,118	2,778,118	-	Sold	NDC M	487,134	487,134
467	11-Feb-11	1041581	Virendra Kumar Tyagi	R0230D00146	D	150	2,758,750	235,202		2,993,952	2,993,952	-	Sold	NDC M	487,134	487,134
468	11-Feb-11	1041347	Desh raj Singh	R0230C00111	C	150	2,625,000	-		2,625,000	2,625,000	-	Sold	NDC	487,134	487,134
469	11-Feb-11	1041577	Aarti Rastogi	R0230B00172	B	200	3,100,000	-		3,100,000	2,375,000	725,000	Sold	No Communicati	649,513	649,513
470	12-Feb-11	1041489	Yogesh Madan	R0230C00115	C	150	1,906,875	25,000		1,931,875	1,931,875	-	Sold	NDC	487,134	487,134
471	12-Feb-11	1041485	Nareesh Chopra	R0230C00114	C	150	1,856,875	249,618		2,106,493	2,106,493	-	Sold	NDC M	487,134	487,134
472	12-Feb-11	1041477	Sneh Chauhan	R0230D00142	D	150	2,680,000	235,202		2,915,202	2,915,202	-	Sold	NDC M	487,134	487,134
473	12-Feb-11	1041467	Tejeswari	R0230C00144	C	150	2,695,000	270,618		2,965,618	2,965,618	-	Sold	NDC M	487,134	487,134
474	12-Feb-11	1041447	Amit Gupta	R0230C00112	C	150	2,500,000	241,618		2,741,618	2,741,618	-	Sold	NDC M	487,134	487,134
475	12-Feb-11	1044023	Sachin Kumar	R0230A00189	A	100	1,883,000	231,358		2,114,358	2,114,358	-	Sold	NDC M	324,756	324,756
476	13-Feb-11	1131704	Rajesh Yadav	R0230C00119	C	150	2,799,300	59,288		2,858,588	2,858,588	-	Sold	NDC	487,134	243600 243,534
477	15-Feb-11	1047354	Bakhshish Singh Hira	R0230C00103	C	150	2,500,000	458,413		2,958,413	2,958,413	-	Sold	NDC M	487,134	487,134
478	16-Feb-11	1041576	Saurabh Gupta	R0230B00123	B	200	3,650,000	311,602		3,961,602	3,961,602	-	Sold	NDC M	649,513	649,513
479	16-Feb-11	1041579	Tulsi Das Arora	R0230B00128	B	200	2,300,000	125,738		2,425,738	2,425,738	-	Sold	NDC M	649,513	649,513
480	16-Feb-11	1041590	Vinay Singh	R0230B00127	B	200	2,220,000	125,738		2,345,738	2,345,738	-	Sold	NDC M	649,513	649,513
481	16-Feb-11	1041587	Lokesh Aggarwal	R0230B00171	B	200	3,500,000	25,000		3,525,000	3,525,000	-	Sold	NDC	649,513	649,513
482	17-Feb-11	1128433	Yogesh Kumar Choudh	R0230D00140	D	150	2,868,600	25,000		2,893,600	2,893,600	-	Sold	NDC	487,134	243600 243,534
483	18-Feb-11	1140587	Amit Raj	R0230C00105	C	150	1,875,000	-0		1,875,000	1,875,000	-	Sold	NDC	487,134	487,134
484	26-Feb-11	1042004	Radhika Sareen	R0230B00167	B	200	3,600,000	124,242		3,724,242	3,724,242	-	Sold	NDC M	649,513	649,513
485	1-Mar-11	1042127	Sahil Thukral	R0230C00157	C	150	2,650,000	128,916		2,778,916	2,778,916	-	Sold	NDC M	487,134	487,134
486	2-Mar-11	1054650	Amarjeet Kumar	R0230C00128	C	150	2,793,600	214,796		3,008,396	2,683,562	324,834	Sold	NDC	487,134	243600 243,534
487	2-Mar-11	1047092	Parmender Kumar Chaw	R0230C00155	C	150	2,572,500	555,192		3,127,692	2,963,118	164,574	Sold	NDC	487,134	487,134
488	12-Mar-11	1044007	Sanjeev Kumar Verma	R0230E00129	E	100	1,810,000	94,578		1,904,578	1,904,578	-	Sold	NDC M	324,756	324,756
489	12-Mar-11	1044015	Girish Gupta	R0230A00195	A	100	1,800,000	213,558		2,013,558	2,013,558	-	Sold	NDC M	324,756	324,756
490	14-Mar-11	1060726	Suman Sareen	R0230B00165	B	200	3,500,000	288,242		3,788,242	3,788,242	-	Sold	NDC M	649,513	649,513
491	14-Mar-11	1103572	Saloni Gupta	R0230B00166	B	200	3,874,800	240,056		4,114,856	3,788,242	326,614	Sold	NDC	649,513	324800 324,713
492	14-Mar-11	1105983	Preeti Gupta	R0230E00130	E	100	1,850,000	755		1,850,755	1,850,755	-	Sold	NDC	324,756	324,756
493	20-Mar-11	1144150	Shama praveen	R0230B00175	B	200	3,600,000	-		3,600,000	3,600,000	-	Sold	NDC M	649,513	649,513
494	1-Apr-11	1142830	Sanjay Kumar	R0230D00147	D	150	2,808,750	31,255		2,840,005	2,840,005	-	Sold	NDC	487,134	487,134
495	2-Apr-11	1059228	Munish Kumar Bhardwa	R0230D00120	D	150	2,500,000	106,078		2,606,078	2,606,078	-	Sold	NDC M	487,134	487,134
496	4-Apr-11	1045497	Himanshu Oberoi	R0230B00154	B	200	2,100,000	294,378		2,394,378	2,394,378	-	Sold	NDC M	649,513	649,513
497	7-Apr-11	1045809	Veena Devi	R0230C00132	C	150	2,575,000	240,618		2,815,618	2,815,618	-	Sold	NDC M	487,134	487,134
498	7-Apr-11	1045805	Sushma Rani	R0230C00135	C	150	2,635,000	250,555		2,885,555	2,885,555	-	Sold	NDC M	487,134	487,134
499	7-Apr-11	1045801	Saurabh Sinha	R0230B00189	B	200	3,660,000	386,300		4,046,300	4,046,300	-	Sold	NDC M	649,513	649,513
500	7-Apr-11	1045680	Amit Gupta	R0230C00108	C	150	2,619,625	178,046		2,797,671	2,797,671	-	Sold	NDC M	487,134	487,134
501	7-Apr-11	1045652	Ranjana Bansal	R0230C00109	C	150	1,619,625	240,618		1,860,243	1,860,243	-	Sold	NDC M	487,134	487,134
502	7-Apr-11	1045648	Sudhanshu Sinha	R0230C00120	C	150	2,770,000	261,331		3,031,331	3,031,331	-	Sold	NDC M	487,134	487,134
503	7-Apr-11	1045644	Krishna Kumar Mathur	R0230C00124	C	150	2,958,600	80,620		3,039,220	3,039,220	-	Sold	NDC	487,134	243600 243,534
504	7-Apr-11	1045642	Ajay Kumar Tiwari	R0230A00227	A	100	1,793,750	189,332		1,983,082	1,983,082	-	Sold	NDC M	324,756	324,756

505	7-Apr-11	1045640	Arvind Singh Soni	R0230C00134	C	150	2,685,000	25,000	2,710,000	2,710,000	-	Sold	NDC	487,134	487,134
506	7-Apr-11	1045638	Arvind Singh Soni	R0230C00133	C	150	2,685,000	51,292	2,736,292	2,736,292	-	Sold	NDC	487,134	487,134
507	7-Apr-11	1045499	Ashish Kedia	R0230B00125	B	200	3,800,000	295,378	4,095,378	4,095,378	-	Sold	NDC M	649,513	649,513
508	7-Apr-11	1047352	Bakhshish Singh Hira	R0230C00104	C	150	2,500,000	514,018	3,014,018	3,014,018	-	Sold	NDC M	487,134	487,134
509	7-Apr-11	1066635	Sharmila Upadhyay	R0230E00102	E	100	1,900,000	25,000	1,925,000	1,925,000	-	Sold	NDC	324,756	324,756
510	7-Apr-11	1073012	Rajiv Sharma	R0230B00137	B	200	3,650,000	94,278	3,744,278	3,744,278	-	Sold	NDC	649,513	649,513
511	7-Apr-11	1142085	Dharmendra Nagar	R0230B00121	B	200	3,650,000	25,000	3,875,000	3,875,000	-	Sold	NDC	649,513	649,513
512	9-Apr-11	1045661	Sangita Devi Saraf	R0230C00161	C	150	2,500,000	239,618	2,739,618	2,739,618	-	Sold		487,134	487,134
513	13-Apr-11	1046281	Kamlesh Kumari	R0230A00260	A	100	1,767,500	97,000	1,864,500	1,864,500	-	Sold	NDC M	324,756	324,756
514	18-Apr-11	1046407	Manoj Kumar Saraf	R0230B00226	B	200	3,300,000	288,242	3,588,242	3,588,242	-	Sold	NDC M	649,513	649,513
515	16-May-11	1117270	Rahul Kumar	R0230B00196	B	200	3,565,779	25,000	3,590,779	3,590,779	-	Sold	NDC	649,513	316229 649,513
516	29-Aug-11	1051104	Ritika Girotra	R0230E00158	E	100	2,350,000	182,162	2,532,162	2,532,162	-	Sold	NDC M	324,756	324,756
517	29-Aug-11	1051101	Mahak Magotra	R0230A00197	A	100	2,450,000	186,858	2,636,858	2,636,858	-	Sold	NDC M	324,756	324,756
518	29-Aug-11	1051095	Mohit Girotra	R0230E00157	E	100	2,350,000	182,162	2,532,162	2,532,162	-	Sold	NDC M	324,756	324,756
519	29-Aug-11	1080628	Usha Girotra	R0230D00107	D	150	3,475,000	235,205	3,710,205	3,710,205	-	Sold	NDC M	487,134	487,134
520	29-Aug-11	1143002	Dharmendra Nagar	R0230B00199	B	200	4,650,000	26,217	4,676,217	4,676,217	-	Sold	NDC	649,513	649,513
521	31-Aug-11	1086850	Gaurav Khera	R0230B0212A	B	200	4,419,000	382,010	4,801,010	4,801,010	-	Sold	NDC M	649,513	649,513
522	30-Sep-11	1051639	Surendra Kumar	R0230F00141	F	100	2,525,000	-	2,525,000	2,525,000	-	Sold	NDC	324,756	324,756
523	3-Oct-11	1051846	Ravi Lekhi	R0230C00147	C	150	2,135,000	367,915	2,502,915	2,502,915	-	Sold	NDC M	487,134	487,134
524	3-Oct-11	1051849	Ravi Lekhi	R0230C00165	C	150	2,135,000	435,233	2,570,233	2,570,233	-	Sold	NDC M	487,134	487,134
525	9-Oct-11	1073428	Mohit Tandon	R0230A00248	A	100	2,300,000	186,858	2,486,858	2,486,858	-	Sold	NDC M	324,756	324,756
526	17-Oct-11	1078205	Javed Subhan	R0230A00284	A	100	2,560,000	36,746	2,596,746	2,596,746	-	Sold	NDC	324,756	324,756
527	18-Oct-11	1115770	Veena Goel Vinzant	R0230E00103	E	100	2,412,400	68,260	2,480,660	2,480,660	-	Sold	NDC	324,756	162400 324,756
528	3-Nov-11	1052541	Seema Tyagi	R0230A00265	A	100	2,400,000	101,645	2,501,645	2,501,645	-	Sold	NDC M	324,756	324,756
529	4-Nov-11	1052517	Saikat Mandal	R0230A00289	A	100	2,290,000	239,871	2,529,871	2,529,871	-	Sold	NDC M	324,756	324,756
530	5-Nov-11	1052565	Kalpana Gupta	R0230A00288	A	100	2,211,200	23,433	2,234,633	2,234,633	-	Sold	NDC M	324,756	324,756
531	8-Nov-11	1052683	Abhishek Bhardwaj	R0230C00121	C	150	3,445,000	268,650	3,713,650	3,713,650	-	Sold	NDC M	487,134	487,134
532	8-Nov-11	1086852	Tamjeed Ahmad	R0230C00141	C	150	3,625,000	290,058	3,915,058	3,915,058	-	Sold	NDC	487,134	487,134
533	9-Nov-11	1142099	Anita Aggarwal	R0230B00105	B	200	4,510,000	25,000	4,535,000	4,535,000	-	Sold	NDC	649,513	649,513
534	12-Nov-11	1052745	Amit Kumar Singh	R0230E00127	E	100	2,450,000	92,162	2,542,162	2,542,162	-	Sold	NDC M	324,756	324,756
535	14-Nov-11	1052890	Prabhat Pathak	R0230A00235	A	100	2,150,000	-0	2,150,000	2,150,000	-	Sold	NDC	324,756	324,756
536	20-Nov-11	1139650	Mukesh Grover	R0230A00174	A	100	2,400,000	25,000	2,425,000	2,425,000	-	Sold	NDC	324,756	324,756
537	22-Nov-11	1053243	Shripal	R0230B00117	B	200	5,050,000	25,000	5,075,000	5,075,000	-	Sold	NDC	649,513	649,513
538	23-Nov-11	1053081	Santosh Kumar Yadav	R0230A00286	A	100	2,700,000	96,858	2,796,858	2,796,858	-	Sold	NDC M	324,756	324,756
539	5-Dec-11	1053465	Kamla Patwal	R0230A00107	A	100	2,870,000	42,445	2,912,445	2,912,445	-	Sold	NDC M	324,756	324,756
540	14-Dec-11	1055224	Nand Kishor Prasad Singh	R0230C00167	C	150	4,675,000	240,743	4,915,743	4,915,743	-	Sold	NDC M	487,134	487,134
541	15-Dec-11	1053840	Dinesh Kumar	R0230A00253	A	100	2,850,000	211,858	3,061,858	3,061,858	-	Sold	NDC M	324,756	324,756
542	23-Dec-11	1054227	Sushil Kumar	R0230F00166	F	100	3,342,000	182,163	3,524,163	3,524,163	-	Sold	NDC M	324,756	324,756
543	27-Dec-11	1054332	Sandeep Sharma	R0230A00252	A	100	2,680,000	186,855	2,866,855	2,866,855	-	Sold	NDC M	324,756	324,756
544	27-Dec-11	1054330	Neelam Sharma	R0230E00144	E	100	2,680,000	182,162	2,862,162	2,862,162	-	Sold	NDC M	324,756	324,756
545	1-Feb-12	1055694	Himanshu Saxena	R0230F00111	F	100	3,235,000	-	3,235,000	3,235,000	-	Sold	NDC	324,756	324,756
546	19-Apr-12	1057592	Rajesh Kumar Gupta	R0230F00110	F	100	3,760,043	182,162	3,942,205	3,942,205	-	Sold	NDC M	324,756	324,756
547	23-Apr-12	1057645	Vijender Singh Malik	R0230B00134	B	200	6,980,000	294,378	7,274,378	7,274,378	-	Sold	NDC M	649,513	649,513
548	28-Jul-12	1061191	Gaurav Vashisht	R0230F00109	F	100	3,774,000	182,156	3,956,156	3,956,156	-	Sold	NDC M	324,756	324,756
549	1-Sep-12	1063235	Uday Kumar Thakur	R0230D00110	D	150	3,450,000	25,000	3,475,000	3,475,000	-	Sold	NDC	487,134	487,134
550	31-Oct-12	1067300	Siddharth Gautam	R0230E00161	E	100	3,250,000	182,162	3,432,162	3,432,162	-	Sold	NDC M	324,756	324,756
551	6-Nov-12	1067536	Praveen Khandelwal	R0230A00203	A	100	3,474,000	186,858	3,660,858	3,660,858	-	Sold	NDC M	324,756	324,756
552	23-Nov-12	1068089	Durgesh Singh Yadav	R0230A00257	A	100	3,370,000	67,162	3,437,162	3,437,162	-	Sold	NDC M	324,756	324,756
553	7-Dec-12	1132344	Ankur Gupta	R0230D00145	D	150	5,280,000	12,390	5,292,390	5,292,390	-	Sold	NDC	487,134	487,134
554	8-Dec-12	1068694	Rama Anand	R0230E00104	E	100	3,350,000	182,162	3,532,162	3,532,162	-	Sold	NDC M	324,756	324,756
555	29-Dec-12	1069436	Prachi Chawla	R0230E00112	E	100	3,670,000	182,164	3,852,164	3,852,164	-	Sold	NDC M	324,756	324,756
556	16-Jan-13	1070271	Arvind Kumar Bhatnagar	R0230B00131	B	200	3,520,000	303,498	3,823,498	3,823,498	-	Sold	NDC M	649,513	649,513
557	19-Jan-13	1070388	Veena Dang	R0230A00340	A	100	1,720,000	182,200	1,902,200	1,902,200	-	Sold	NDC M	324,756	324,756
558	21-Jan-13	1070411	Amit Arora	R0230F00131	F	100	3,530,000	182,162	3,712,162	3,712,162	-	Sold	NDC M	324,756	324,756
559	29-Jan-13	1070718	Anil Kumar Singh	R0230A00247	A	100	3,440,000	-	3,440,000	3,440,000	-	Sold	NDC	324,756	324,756
560	12-Mar-13	1072036	Iti Bisht	R0230A00297	A	100	3,690,000	67,162	3,757,162	3,757,162	-	Sold	NDC M	324,756	324,756
561	10-Apr-13	1072748	Sumit Kumar Bhati	R0230B00160	B	200	6,550,032	-	6,550,032	6,550,032	-	Sold	NDC	649,513	649,513

562	23-Apr-13	1073236	Ajay Kumar	R0230D00144	D	150	2,300,024	237,373	2,537,397	2,537,397	-	Sold	NDC M	487,134		487,134
563	23-May-13	1073862	Manoj Kumar Gupta	R0230A00280	A	100	3,454,000	-	3,454,000	3,414,856	39,144	Sold		324,756		324,756
564	1-Jun-13	1074080	Mukesh Kumar	R0230E00143	E	100	3,300,010	195,974	3,495,984	3,495,984	-	Sold	NDC M	324,756		324,756
565	18-Jun-13	1074582	Sanjit Kumar Singh	R0230A00291	A	100	3,410,000	107,053	3,517,053	3,517,053	-	Sold	NDC M	324,756		324,756
566	1-Jul-13	1074818	Brijesh Devi	R0230B00149	B	200	3,348,000	95,602	3,443,602	3,443,602	-	Sold	NDC M	649,513		649,513
567	22-Jul-13	1075248	Rekha Kaushik	R0230C00127	C	150	2,053,000	247,920	2,300,920	2,300,920	-	Sold	NDC M	487,134		487,134
568	24-Jul-13	1075282	Mukesh Kumar Gangwar	R0230B00116	B	200	3,670,000	37,360	3,707,360	3,707,360	-	Sold	NDC	649,513		649,513
569	31-Jul-13	1075434	Mushahid Husain	R0230A00279	A	100	3,410,000	93,928	3,503,928	3,503,928	-	Sold	NDC M	324,756		324,756
570	9-Sep-13	1076244	Awwab Mohammad	R0230A00292	A	100	3,570,000	239,500	3,809,500	3,809,500	-	Sold	NDC M	324,756		324,756
571	4-Oct-13	1077112	Mahender Singh	R0230F00139	F	100	3,460,016	-	3,460,016	3,460,016	-	Sold	NDC	324,756		324,756
572	5-Oct-13	1077168	Nitin Kumar	R0230A00290	A	100	3,510,000	69,496	3,579,496	3,579,496	-	Sold	NDC	324,756		324,756
573	8-Oct-13	1077226	Aditya Singh	R0230A00298	A	100	3,830,000	109,048	3,939,048	3,939,048	-	Sold	NDC	324,756		324,756
574	8-Oct-13	1135403	Narendra Singh	R0230A00293	A	100	3,450,000	248,282	3,698,282	3,698,282	-	Sold	NDC M	324,756		324,756
575	17-Oct-13	1077443	Gurmeet Singh	R0230A00199	A	100	3,110,000	449,514	3,559,514	3,559,514	-	Sold	NDC M	324,756		324,756
576	6-Nov-13	1077877	Deepthi Swami	R0230F00142	F	100	3,900,015	165,340	4,065,355	4,065,355	-	Sold	NDC M	324,756		324,756
577	10-Dec-13	1078400	Promila Arora	R0230A00282	A	100	3,675,000	172,028	3,847,028	3,847,028	-	Sold	NDC M	324,756		324,756
578	21-Dec-13	1144142	Afsha	R0230A00264	A	100	3,640,000	237,028	3,877,028	3,877,028	-	Sold	-	324,756		324,756
579	14-Jan-14	1078919	Pankaj Monga	R0230A00285	A	100	2,250,015	237,028	2,487,043	2,487,043	-	Sold	NDC	324,756		324,756
580	21-Jan-14	1078989	Geeta	R0230A00283	A	100	3,595,015	262,991	3,858,006	3,858,006	-	Sold	NDC M	324,756		324,756
581	13-Feb-14	1079304	Rani Sinha	R0230C00168	C	150	5,450,000	308,092	5,758,092	5,758,092	-	Sold	NDC	487,134		487,134
582	18-Feb-14	1079338	Bhupendra Singh	R0230E00122	E	100	3,630,015	71,967	3,701,982	3,701,982	-	Sold	NDC	324,756		324,756
583	21-Feb-14	1079421	Dharm Raj Singh	R0230A00287	A	100	3,650,010	237,028	3,887,038	3,887,038	-	Sold	NDC	324,756		324,756
584	19-Jun-14	1080723	Kapil Kumar	R0230A00316	A	100	3,550,015	-	3,550,015	2,793,895	756,120	Sold		324,756		324,756
585	10-Jul-14	1080955	Binod Bihari Singh	R0230A00150	A	100	3,972,500	280,288	4,252,788	4,252,788	-	Sold	NDC	324,756		324,756
586	7-Oct-15	1097185	Basant Kumar	R0230A00192	A	100	3,993,005	267,683	4,260,688	4,260,688	-	Sold	NDC	324,756	163000	161,756
587	16-Dec-15	1098503	Rajiv Lal	R0230A00327	A	100	4,287,405	259,467	4,546,872	4,288,743	258,129	Sold	NDC	324,756	162400	162,356
588	7-May-16	1103579	Arun Kumar Kaushal	R0230F00157	F	100	4,098,015	27,025	4,125,040	4,125,040	-	Sold	NDC	324,756	300000	24,756
589	12-Sep-16	1104340	Abida Khatoon	R0230A00305	A	100	3,822,415	32,846	3,855,261	3,855,261	-	Sold	NDC	324,756	162400	162,356
590	12-Sep-16	1104422	Narendra Kumar Gupta	R0230A00169	A	100	3,850,000	96,500	3,946,500	3,946,500	-	Sold	NDC	324,756		324,756
591	15-Sep-16	1104445	Abida Khatoon	R0230E00128	E	100	3,472,400	8,215	3,480,615	3,480,615	-	Sold	NDC	324,756	162400	162,356
592	21-Sep-18	1119439	Gulam Sarwar	R0230B00155	B	200	7,655,000	4,145	7,659,145	7,659,145	-	Sold	NDC	649,513		649,513
593	14-Jan-19	1121956	Ashwani Kumar Channar	R0230B00230	B	200	5,435,000	503,880	5,938,880	5,442,479	496,401	Sold	NDC	649,513		649,513
594	18-Feb-19	1123045	Anayat Hussain Rafique	R0230C00107	C	150	3,670,000	7,053	3,677,053	3,677,053	-	Sold	NDC	487,134		487,134
595	25-Feb-19	1123389	Rupesh Koacher	R0230C00169	C	150	5,635,000	165,000	5,800,000	5,800,000	-	Sold	NDC	487,134		487,134
596	30-Jun-20	1128483	Shilpy Singh	R0230E00138	E	100	3,879,000	393,265	4,272,265	4,272,265	-	Sold	NDC	324,756		324,756
597	24-Oct-20	1129792	Himanshu Sangal	R0230C00116	C	150	3,049,600	1	3,049,601	3,049,601	-	Sold	NDC	487,134		487,134
598	7-Nov-20	1129986	Sarvendra Singh	R0230B00181	B	200	7,500,040	-	7,500,040	6,338,042	1,161,998	Sold		649,513		649,513
599	31-Dec-20	1130509	Kishore Chandra Samal	R0230C00163	C	150	5,650,000	-	5,650,000	-	5,650,000	Sold		487,134		487,134
600	3-Feb-21	1130900	Mayank Singla	R0230C0112A	C	150	4,038,500	32,066	4,070,566	4,070,566	-	Sold	NDC	487,134		487,134
601	10-Feb-21	1131001	Gaurav Bhardwaj	R0230A00341	A	100	4,160,000	493,113	4,653,113	4,653,113	-	Sold	NDC	324,756		324,756
602	26-Apr-11	1046794	Ranjina Mehta	R0230A00194	A	100	1,875,000	25,000	1,900,000	1,900,000	-	Sold	NDC	324,756		324,756

Annexure 2 – Project-wise recovery to YEIDA

A. Upcountry

Amount in Crores

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Total Revenue from Launched Inventory (including monetization of public amenities and land parcels)	341.62	17.18	26.63	39.30	92.08	80.75	16.48	10.99	33.23	24.99			
% of escrow for Land Authority	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%			
Amount paid to Land Authority from escrow of Project Upcountry (A)	34.16	1.72	2.66	3.93	9.21	8.08	1.65	1.10	3.32	2.50			
Total Revenue from Unlaunched Inventory	739.09	-	3.47	14.91	34.56	62.70	99.78	122.74	146.08	100.94	76.31	38.58	39.01
% of escrow for Land Authority	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	18%
Amount paid to Land Authority from escrow of Project Upcountry (B)	149.14	-	0.70	3.03	7.02	12.73	20.26	24.92	29.65	20.49	15.49	7.83	7.02
Total (A+B)	183.30	1.72	3.37	6.96	16.22	20.80	21.90	26.01	32.98	22.99	15.49	7.83	7.02

Note: The principal component of Farmer Compensation to the tune of INR 67 Cr will be paid directly by the allottees to the authority at the time of registration of unit.

Annexure 3 : Project Upcountry
Land Dues : Status as on 25.03.2022

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O/s Principal		932,717,878
Sno	Particulars	Amount
1	Installment due on 14.12.2015	139,575,481
Add:	Penal interest @15%	
	(from 15.12.15 to 14.06.16 for 183 days)	10,496,841
	Total as on 14.06.2016	150,072,322
2	Installment due on 14.06.2016	143,638,553
	Total as on 14.06.2016	293,710,875
Add:	Penal interest @15%	
	(from 15.06.16 to 26.08.16 for 73 days)	8,811,326
	Total as on 26.08.2016	302,522,201
Less:	Paid on 26.08.2016 (against reschedulement)	46,642,369
	Balance as on 26.08.2016	255,879,832
Add:	Penal interest @15%	
	(from 27.08.16 to 14.12.16 for 110 days)	11,567,170
	Total as on 14.12.2016	267,447,003
3	Installment due on 14.12.2016	138,042,246
	Total as on 14.12.2016	405,489,249
Add:	Penal interest @15%	
	(from 15.12.16 to 09.03.17 for 85 days)	14,164,350
	Total as on 09.03.2017	419,653,599
Less:	Paid on 09.03.2017 (Challan- 271407)	271,407
	Balance as on 09.03.2017	419,382,192
Add:	Penal interest @15%	
	(from 10.03.17 to 14.06.17 for 97 days)	16,717,838
	Total as on 14.06.2017	436,100,030
4	Installment due on 14.06.2017	132,445,939
	Total as on 14.06.2017	568,545,969
Add:	Penal interest @15%	
	(from 15.06.17 to 14.12.17 for 183 days)	42,757,772
	Total as on 14.12.2017	611,303,741
5	Installment due on 14.12.2017	126,849,631
	Total as on 14.12.2017	738,153,372
Add:	Penal interest @15%	
	for 17 days (from 15.12.17 to 31.12.17)	5,156,962
	Total as on 31.12.2017	743,310,334
	(from 01.01.18 to 14.06.18 @ 13.5% for 165 days)	45,047,579
	Total as on 14.06.2018	788,357,913
6	Installment due on 14.06.2018	121,253,324
	Total as on 14.06.2018	909,611,237
Add:	Penal interest @13.5%	
	for 6 months (from 15.05.18 to 14.12.18 for 183 days)	61,566,974
	Total as on 14.06.2018	971,178,212
7	Installment due on 14.12.2018	115,657,017
	Total as on 14.12.2018	1,086,835,229
Add:	Penal interest @13.5%	
	(from 15.12.18 to 14.06.19 for 182 days)	73,160,388
	Total as on 14.06.2019	1,159,995,617
8	Installment due on 14.06.2019	110,060,710
	Total as on 14.06.2019	1,270,056,327
Add:	Penal interest @13.5%	

	for 6 months (from 15.06.19 to 14.12.19 for 183 days)	85,963,675
	Total as on 14.12.2019	1,356,020,002
9	Installment due on 14.12.2019	104,464,402
	Total as on 14.12.2019	1,460,484,404
Add:	Penal interest @13.5%	
	for 6 months (from 15.12.19 to 31.03.20 for 183 days)	58,339,350
	Total as on 14.06.2020	1,518,823,754
10	Installment due on 14.06.2020	98,868,093
	Total as on 14.06.2020	1,617,691,847
Add:	Penal interest @13.5%	
	from 15.06.20 to 30.06.20 (16 days)	-
	Total as on 30.06.2020	1,617,691,847
Add:	Penal interest @11.5%	
	from 01.07.20 to 14.12.20 (167 days)	-
	Total as on 14.12.2020	1,617,691,847
Add:	Penal interest @11.5%	
	from 15.12.20 to 14.06.21 (182 days)	-
	Total as on 14.06.2021	1,617,691,847
Add:	Penal interest @11.5%	
	from 15.06.21 to 14.12.21 (183 days)	-
	Total as on 14.12.2021	1,617,691,847
Add:	Penal interest @11.5%	
	from 15.12.21 to 25.03.22 (101 days)	-
	Total as on 25.03.2022	1,617,691,847

Annexure 3 Project Upcountry
Lease rent : Status as on 25.03.2022

Sno	Particulars	Amount
1	Lease rent due on 13.08.2010	14,686,198
Less:	Deposited on 07.07.2010	14,686,198
	Balance	-
2	Lease rent due on 13.08.2011	9,294,553
	Total as on 13.08.2011	9,294,553
Add:	Penal interest @14%	
	(from 14.08.11 to 21.09.2011 for 39 days)	139,036
	Total as on 21.09.2011	9,433,589
Less:	Paid on 21.09.2011	9,918,428
	Balance as on 21.09.2011	(484,839)
3	Lease rent due on 31.03.2012	14,686,198
	Total as on 31.03.2012	14,201,359
Add:	Penal interest @14%	
	from 01.04.12 to 30.09.12 for 183 days	996,819
	Total as on 30.09.2012	15,198,178
Add:	Penal interest @14%	
	from 01.10.12 to 05.01.13 for 97 days)	565,456
	Total as on 05.01.2013	15,763,634
Less:	Paid on 05.01.2013 (Challan-142901)	14,686,198
	Balance as on 05.01.2013	1,077,436
Add:	Penal interest @14%	
	from 06.01.13 to 31.03.13 for 85 days)	35,127
	Total as on 31.03.2013	1,112,563
4	Lease rent due on 31.03.2013	14,686,198
	Total as on 31.03.2013	15,798,761
Add:	Penal interest @14%	
	from 01.04.13 to 24.09.13 for 177 days)	1,072,584
	Total as on 24.09.2013	16,871,345
Less:	Paid on 24.09.13	17,783,000
	Balance as on 24.09.13	(911,655)
Add:	Penal interest @14%	
	from 25.09.13 to 30.09.13 for 6 days)	-
	Total as on 30.09.2013	(911,655)
Add:	Penal interest @14%	
	from 01.10.13 to 31.03.14 for 182 days)	-
	Total as on 31.03.2014	(911,655)
5	Lease rent due on 31.03.2014	14,686,198
	Total as on 31.03.2014	13,774,543
Add:	Penal interest @14%	
	(from 01.04.14 to 30.09.14 for 183 days)	966,860
	Total as on 30.09.2014	14,741,403
Add:	Penal interest @14%	
	(from 01.10.14 to 31.03.15 for 182 days)	1,029,071
	Total as on 31.03.2015	15,770,474
6	Lease rent due on 31.03.2015	14,686,198
	Total as on 31.03.2015	30,456,672

Add:	Penal interest @14%	
	(from 01.04.15 to 30.09.15 for 183 days)	2,137,808
	Total as on 30.09.2015	32,594,480
Add:	Penal interest @14%	
	(from 01.10.15 to 31.03.16 for 183 days)	2,287,865
	Total as on 31.03.2016	34,882,345
7	Lease rent due on 31.03.2016	14,686,198
	Total as on 31.03.2016	49,568,543
Add:	Penal interest @14%	
	(from 01.04.16 to 30.09.16 for 183 days)	3,479,304
	Total as on 30.09.2016	53,047,847
Add:	Penal interest @14%	
	(from 01.10.16 to 31.03.17 for 182 days)	3,703,176
	Total as on 31.03.2017	56,751,023
8	Lease rent due on 31.03.2017	14,686,198
	Total as on 31.03.2017	71,437,221
Add:	Penal interest @14%	
	(from 01.04.17 to 30.09.17 for 183 days)	5,014,306
	Total as on 30.09.2017	76,451,526
Add:	Penal interest @14%	
	(from 01.10.17 to 31.03.18 for 182 days)	5,336,945
	Total as on 31.03.2018	81,788,471
9	Lease rent due on 31.03.2018	14,686,198
	Total as on 31.03.2018	96,474,669
Add:	Penal interest @14%	
	(from 01.04.18 to 30.09.18 for 183 days)	6,771,729
	Total as on 30.09.2018	103,246,398
Add:	Penal interest @14%	
	(from 01.10.18 to 31.03.19 for 182 days)	7,207,447
	Total as on 31.03.2019	110,453,845
10	Lease rent due on 31.03.2019	14,686,198
	Total as on 31.03.2019	125,140,043
Add:	Penal interest @14%	
	(from 01.04.19 to 30.09.19 for 183 days)	8,783,803
	Total as on 30.09.2019	133,923,846
Add:	Penal interest @14%	
	for 6 months (from 1.10.19 to 31.03.20 for 182 days)	9,348,985
	Total as on 31.03.2020	143,272,831
11	Lease rent due on 31.03.2020	22,029,297
	Total as on 31.03.2020	165,302,128
Add:	Penal interest @14%	
	(from 1.04.20 to 30.06.20 for 91 days)	-
	Penal interest @11.5%	165,302,128
Add:	(from 1.07.20 to 30.09.20 for 92 days)	-
	Total as on 30.09.20	165,302,128
Add:	Penal interest @11.5%	
	for 6 months (from 1.10.20 to 31.03.21 for 182 days)	-
	Total as on 31.03.21	165,302,128
12	Lease rent due on 31.03.2021	22,029,297
	Total as on 31.03.2021	187,331,425

Add:	Penal interest @11.5%	
	for 6 months (from 01.04.21 to 30.09.21 for 183 days)	-
	Total as on 30.09.21	187,331,425
Add:	Penal interest @11.5%	
	(from 01.10.21 to 25.03.22 for 176 days)	-
	Total as on 25.03.22	187,331,425



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Upcountry | Meeting with YEIDA on July 08, 2024

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Fri, Jul 12, 2024 at 5:08 PM

To: ceo@yamunaexpresswayauthority.com, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, Kailash Chandra <president.ucba.2018@gmail.com>, Gaurav Tyagi <gaurav.tyagi62@gmail.com>, technicaladvisor@up-rera.in, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>

Dear Sir/Madam,

We hope this email finds you well.

Please find attached the minutes of meeting with Yamuna Expressway Industrial Development Authority ("YEIDA") held on Monday, the 8th day of July 2024, at YEIDA's office wherein the resolution proposal of Project Upcountry was discussed.

For or on behalf of,

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

[Quoted text hidden]

2 attachments



YEIDA_minutes_08.07.2024.pdf

183K



Annexure A - YEIDA - Land Authority Consol Proposal.pdf

310K

Minutes of the meeting of stakeholders of Supertech Limited
(Non-Eco Village II Projects)

held on Tuesday, the 9th day of July 2024, at the office of Greater Noida Industrial Development Authority ("GNIDA") at 03:30 PM and concluded at 04: 30PM (IST)

PROJECT(S): ECO VILLAGE I, ECO VILLAGE III, CZAR & SPORTS VILLAGE

PRESENT:

A. INTERIM RESOLUTION PROFESSIONAL AND IPE SUPPORT TEAM

S.No.	Name	Organization	Mode of Presence
1.	Mr. Hitesh Goel	Interim Resolution Professional (IRP)	In person
Insolvency Professional Entity (IPE)			
2.	Mr. Rohit Soni	IRP Team	In person

B. REPRESENTATIVES OF LAND AUTHORITY

S.No.	Name	Designation	Mode of Presence
1.	Mr. Saumya Srivastava	OSD	In-Person
2.	Mr. Vinod Kumar	GM – Finance	In-Person
3.	Ms. Leenu Sehgal	GM – Planning	In-Person

C. AUTHORISED REPRESENTATIVES OF REAL ESTATE ALLOTTEES

S.No.	Name	Project	Mode of Presence
1.	Mr. Chetan Kapoor	Eco Village III	In-Person
2.	Mr. Mahinder Kumar Mahindra	Eco Village I	In-Person
3.	M. Vijay Chauhan		In-Person
4.	Mr. Gaurav Kapil		In-Person
5.	Mr. Munendra Singh	Czar	In-Person
6.	Mr. V.K. Sharma		In-Person
7.	Mr. Achin Majumdar	Sports Village	In-Person

D. PROMOTERS AND CORPORATE DEBTOR TEAM

S.No.	Name	Designation	Mode of Presence
1.	Mr. R.K. Arora	Promoter	In-Person
2.	Mr. S.K. Mathur	Director – Business Development (STL)	In-Person
3.	Mr. P.K. Goel	Project Director	In-Person
4.	Mr. V.K. Mishra	GM Project	In-Person

E. REPRESENTATIVES OF INSTITUTIONAL FINANCIAL CREDITORS

S.No.	Name	Designation	Mode of Presence
1.	Mr. Ruchir Jauhari	L&T Finance	In-Person
2.	Mr. Gaurav Luhadia		In-Person
3.	Mr. Vaibhav Yadav	Bank of Maharashtra	In-Person

LIST OF MATTERS DISCUSSED/ NOTED:

IRP and GNIDA commenced the meeting for discussion of proposal for resolution of Project Eco Village I, Eco Village III, Czar and Sports Village projects of Supertech Limited ("Supertech", "STL", "Corporate Debtor", "CD).

SUMMARY OF MEETING:

The IRP submitted a consolidated proposal for the resolution of land authority dues carved out from the project-wise resolution proposals. The IRP explained the details of this proposal to the land authority and solicited feedback from all relevant stakeholders. Additionally, the IRP informed that the proposal has already been circulated among all concerned stakeholders of the projects. The proposal shared with the concerned stakeholders of Project Eco Village I, Eco Village III, CZAR Suites, and Sports Village has been enclosed as Annexure A. Discussions on the proposal are summarized below:

#	Points of Discussion	Detailed Responses	Outcomes
1.	The IRP requested the land authority to initiate registration of units in project Czar, Eco Village I & Eco Village III where OC/CC has been granted by the authority and provide immediate relief to allottees of around 2000 units.	<p>The representative of GNIDA informed that as per their policy, the registration of units can be initiated once the developer settles outstanding dues of the project's land.</p> <p>Following this, the AR of Eco Village I cited a Supreme Court order in the Lotus 300 case, where the court directed the registration of units for allottees without requiring settlement of outstanding dues. They requested the land authority representative to initiate the registration process for units where OC/CC has been granted by the authority.</p> <p>The representative of the land authority stated that the order in the matter of Lotus 300 is specific to the case and referenced the Supreme Court's decision in GNIDA v. Prabhjit Singh Soni, where the court recognized the land authority as a secured creditor. They emphasized that registration cannot proceed without recovering dues from the builder. However, he mentioned ongoing efforts to explore options for providing relief to homebuyers.</p>	
2.	AR of Eco Village III raised a concern stating that the proposal submitted by IRP assumes the revenue from G series tower however, the matter related to construction	The IRP clarified that the pending adjudication relates to outstanding dues, while the project layout (including G series towers) has already been approved by the authority. A stay order from the Hon'ble High Court was	The representative of the land authority acknowledged the AR's request and stated that the list of approved towers in

	<p>of G Series tower is adjudicated before the High Court therefore, such portion of revenue should not be considered in the proposal and accordingly, the proposal should be modified.</p> <p>The representative of GNIDA concurred the view of the AR and sought clarification from the IRP.</p>	<p>issued due to non-payment of outstanding dues related to Floor Area Ratio (FAR) for the G Series towers. As the resolution proposal includes a mechanism for settling the outstanding dues, including the outstanding FAR costs, to the authority, the construction of the G Series towers, and associated revenue have been factored into the resolution proposal for Project Eco Village III.</p> <p>The promoter also clarified that the layout plan for Project Eco Village III (which includes G series towers) has already received approval from the authority, and the stay before the Hon'ble High Court concerns the non-payment of FAR dues.</p> <p>Subsequently, the AR of Project Eco Village III requested the authority to provide a list of towers within Project Eco Village III that have been authorized by the authority for completing construction.</p>	<p>Project Eco Village III can be obtained by the allottee from the planning department.</p>
3.	<p>The IRP requested the representatives of GNIDA to provide their feedback on the approval of the revised layout for Project CZAR.</p>	<p>The representatives of the GNIDA indicated that the revised layout plan for Project CZAR is currently awaiting government consideration, and they have requested clarification from us, for which the planning department is currently compiling necessary information. He further mentioned that upon receiving direction from the government on this matter, the land authority will provide their comments on the proposal.</p> <p>Additionally, he suggested that the promoter of Supertech Limited has the option to submit a representation under section 41(3) to the government for the approval of the revised layout of Project CZAR.</p> <p>Following this, the promoter expressed his intention to address the matter as suggested by the representative of GNIDA and take the necessary steps to resolve Project CZAR promptly.</p>	

4.	<p>The IRP sought clarity from the representative of GNIDA to provide the current policy framework that governs the development of Project Sports Village, considering that there is a deficit in cashflow of Projects Eco Village and CZAR to repay the 100% outstanding dues to the authority (refer summary of recovery in proposal) that is proposed to be repaid from the cashflow of Project Sports Village.</p> <p>Furthermore, the IRP requested the representative of GNIDA to evaluate the proposal to onboard a new developer for developing Project Sports Village based on an updated layout plan conforming to the revised policy for sports city projects, in case the original policy is no longer applicable.</p>	<p>The representative of GNIDA indicated that the policy for developing Sports City is currently under review by the state government. He stated that the authority will share their comments once a decision is made by the government. Therefore, development on the land is currently not feasible, and the proposal for Project Sports Village must await the finalization of the policy by the State Government.</p> <p>In response, the IRP asked the GNIDA representative to provide guidance on developing Project Sports Village in accordance with the updated policy for sports city projects following the revision of the project's layout plan as the substantial recovery of outstanding dues to the authority is expected from the cashflow of the project. Additionally, the representatives of GNIDA were requested to give feedback on proposals aimed at addressing issues related to Project Eco Village III, Eco Village I, and Czar in the interim.</p> <p>Subsequently, the representatives of GNIDA stated that they would evaluate the proposals for these projects and provide feedback following discussion with their board.</p>	
5.	<p>The IRP informed the authority that the proposals suggest sharing a percentage share from the escrow account of the project. This approach aims to ensure full recovery of the outstanding dues owed to the land authority after considering reliefs & waivers as proposed. The IRP requested the authority to provide their feedback on this proposed recovery mechanism.</p>	<p>The representatives of GNIDA stated that there is no upfront payment of dues proposed to the authority.</p> <p>In response, IRP explained that despite substantial efforts, arranging necessary interim finance for Supertech Limited's Non-EV II Projects was unsuccessful. If the finance had been secured, the corporate debtor could have proposed an upfront payment mechanism to the authority. However, due to the company's insolvency and cash-strapped situation, it is currently unable to offer any upfront payment mechanism to the authority. However, an escrow mechanism has been proposed that can provide 100% recovery of outstanding dues to the authority. Additionally, the recovery to</p>	

		<p>the authority is significantly better than the lender when it comes to Project Eco Village I where the lender is not recovering any amount from the project.</p> <p>Subsequently, the representative of GNIDA stated that they would evaluate the proposal and provide feedback following discussion with their board.</p>	
6.	<p>The IRP stated that the outstanding dues admitted as of the insolvency commencement date have been updated following considerations of specific reliefs and waivers. The authority may verify these adjustments as provided in the proposal and provide their feedback. Furthermore, the IRP requested the authority to reconcile any discrepancies in the outstanding dues, should there be any variations.</p>	<p>The GNIDA representative explained that interest relief under GNIDA policy is provided in the following situations:</p> <ol style="list-style-type: none"> 1. Relief is granted for the duration when the authority itself poses an impediment. 2. For the COVID-19 period based on Amitabh Kant's report, when 25% of the dues are paid upfront. <p>The IRP clarified that there is currently no established policy by the authority to provide relief to projects under CIRP. The outstanding dues owed to the authority have been calculated taking into account the reliefs and waivers offered to solvent projects by the authority. Moreover, in cases under CIRP, stakeholders typically agree to reductions on their outstanding dues. In the mentioned projects, the recovery for the land authority, being a secured creditor, is either comparable to or better than that for the secured financial creditor. Therefore, the land authority needs to ascertain alternative ways to resolve the insolvent projects.</p> <p>Subsequently, the representative of the land authority indicated that their team would verify the revised calculations as provided in the proposal and provide their response accordingly.</p>	
7.	<p>The IRP requested the authority to suggest an alternative way to settle the outstanding dues of the GNIDA from other projects of Supertech Limited</p>	<p>The representative of GNIDA stated that the IRP can submit a proposal regarding the same. The authority will evaluate the proposal and will provide feedback after assessing the viability of the proposal.</p>	

CONCLUSION & WAY FORWARD

The IRP informed the authority that court hearings are scheduled to commence from July 15, 2024, and urged timely submission of their approval or inputs on the proposal. This would enable them to submit a concrete proposal to the Hon'ble Tribunal in a timely manner.

Hitesh Goel

Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector - 96, Noida, Gautam Buddha Nagar,

Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

M/s SUPERTECH LIMITED

(Under Corporate Insolvency Resolution Process)

Consolidated Resolution-cum-settlement Proposal for
Land Authority
**GREATER NOIDA INDUSTRIAL DEVELOPMENT
AUTHORITY (GNIDA)**

Brief Background:

M/s Supertech Limited ("Company" or "Corporate Debtor" or "Supertech Limited", as the context may admit) was admitted into the Corporate Insolvency Resolution Process ('CIRP') by order of the Ld. National Company Law Tribunal ('NCLT'), New Delhi, vide order dated March 25, 2022 ("Insolvency Admission Order"). The NCLT order was later challenged by one of the directors of the suspended Board of the Corporate Debtor before the Ld. National Company Law Appellate Tribunal (NCLAT), wherein vide an order dated June 10, 2022 ("Modification Order"), the Ld. NCLAT passed an interim order that all other projects of the Corporate Debtor apart from the Eco-Village II Project shall be kept as an ongoing project. The construction of all other projects shall continue with the overall supervision of the IRP with the assistance of the ex-management and its employees and workmen.

The Insolvency Admission Order was subsequently challenged before this Hon'ble Appellate Tribunal by Mr. R.K. Arora, one of the members of the suspended board of directors of the Corporate Debtor, by filing the captioned Company Appeal (AT) (Ins) No. 406 of 2022.

By order of April 12, 2022, this Hon'ble Appellate Tribunal directed the IRP not to constitute the committee of creditors ("CoC") of the Corporate Debtor. By a subsequent order of June 10, 2022 ("Modification Order"), this Hon'ble Appellate

Tribunal modified the stay on the CoC of the Corporate Debtor by allowing the IRP to constitute the CoC for Project Eco Village II of the Corporate Debtor ("EV-II CoC"). The IRP convened the first meeting of the EV-II CoC on July 13, 2022, wherein he was duly appointed as the Resolution Professional ("RP") for Project Eco Village II of the Corporate Debtor.

The Hon'ble National Company Law Appellate Tribunal ("NCLAT") vide its order dated February 12, 2024, directed the IRP to prepare and submit draft project wise proposal. The relevant part of the order is reproduced hereinbelow for the sake of easy reference of this Hon'ble Appellate Tribunal.

"6. Learned Counsel for the IRP submits that way forward can only be project wise resolution, for each project a concrete proposal has to be submitted in which after consultation with lenders and charge holders and the representative of the home buyers for that particular project. We, thus, are of the view that IRP be allowed to submit project wise resolution of the Corporate Debtor and for project wise resolution IRP shall prepare a draft proposal and send it to lenders and charge holders of the project and after receiving their inputs on the draft proposal may submit a proposal to the court for consideration. With regard to each project all concerned I.As shall also be considered while considering the projects. Let IRP finalize the project wise proposal and submit to the Court within a period of four weeks.

7. IRP has submitted that he shall give access to virtual data to the request which has been made by any stake holder after due verification."

Thereafter, pursuant to the order dated May 3, 2024, directions were passed upon the stakeholders for Non-EV-II to file their objections with the Hon'ble Appellate Tribunal along with a copy to the undersigned. As such, the stakeholders have filed their

respective objections along with certain suggestions and the summary of the same was placed before this Hon'ble Appellate Tribunal on May 27, 2024.

Vide order dated May 27, 2024, the Hon'ble Appellate Tribunal directed the IRP to submit a note on the process to be followed for approval and implementation of the Project Wise Resolution Proposal. The IRP was also directed to provide a schedule of meetings with stakeholders for each project. In view thereof, the IRP has prepared and submitted a framework of the process to be followed going forward for discussions, hearing of objections, approval and implementation of the Project Wise Resolution Proposal.

On May 31, 2024, the Hon'ble NCLAT passed an order outlining the method and dates of each project-wise stakeholders' meeting in which they were given the opportunity to participate and have their concerns addressed.

Current Scenario:

Pursuant to the order passed by Hon'ble NCLAT, the IRP convened the meetings with various project-specific stakeholders. The Greater Noida Industrial Development Authority has also attended the meeting on below mentioned dates and projects:

Sl. No.	Project Name	Meeting Date	Land Authority
1.	Sports Village	19.06.2024	Greater Noida Industrial Development Authority (GNIDA)
2.	Eco Village I	24.06.2024	
3.	CZAR Suites	24.06.2024	
4.	Eco Village III	27.06.2024	

In the said meetings, the Land Authority (i.e., GNIDA) discussed and suggested that the IRP submit a consolidated proposal for all the projects. The revised consolidated proposal shall outline the payment to the land authority and the mechanism for the

recovery, which is not specifically covered in the current draft proposal. Also, it is pertinent to note that the revised consolidated proposal may include the recovery in a consolidated manner from all the projects that fall within the purview of the GNIDA authority.

Pursuant to this, the IRP has prepared a consolidated proposal, which can be submitted to the land authority for their reference and perusal.

As of Insolvency Commencement Date i.e., March 25, 2022, the amount of claim admitted is INR 1,130 Cr for Projects Sports Village, Eco Village I, Eco Village III and CZAR Suites. It is pertinent to note that the corporate debtor while submitting this proposal has sought certain reliefs and waiver in assessment of outstanding dues and has assessed a revised dues (including cost of approvals to the tune of INR 14.7 Cr) to the authority to the tune of INR 930 Cr against which 100% recovery is expected from the projects where GNIDA has allotted land to Corporate Debtor.

(Amount in INR crores)

Sno	Particulars	Eco-Village 1	Eco-Village 3	Czar Suites	Sports Village	Total
A	Amount of outstanding dues	185.72	161.65	77.04	505.62	930.03
B	Amount of repayment from project's cashflow	-	161.65	24.07	505.62	691.33
C	Amount of repayment from surplus in Project Eco Village III	58.48		16.68		75.16
D	Amount of repayment from surplus in Project Sports Village	127.24		36.30		163.54
E	Total (B+C+D)	185.72	161.65	77.04	505.62	930.03
F	% Recovery to land authority	100%	100%	100%	100%	100%

It is of significance to highlight that as per the proposal for the above-mentioned projects, the total recovery for the land authority on successful implementation of this plan is **100%**

The project-wise resolution proposals aim to resolve units built in 23.15 mn sqft in various projects. Additionally, if the registration of units in the towers where Occupancy Certificate has been received is initiated, it will immediately provide relief to over 1961 unitholders and will give a positive potential impact to over 9500 residents/ homebuyers. A summary table of the same is tabulated below:

Project	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (#)
Eco-Village 1	3,258,069	2,027,017	1,322
Eco-Village 3	1,249,791	661,781	574
Czar Suits	615,311	170,057	65
Sports Village	-	-	-
Total	5,123,171	2,858,855	1,961

Further, the initiation of the registry for the units where the authority has issued the OC will not only benefit the homebuyers/real estate allottees but also benefit the government by way of collection of registration charges (i.e, Stamp duty @5% and registration fees @1%) to the tune of INR 85 Cr.

Pursuant to this, the IRP humbly request the authority to review the proposal and mechanism before the next meeting, i.e., scheduled on July 09, 2024, and provide their views and inputs so that the same can be captured appropriately and submitted before the Hon'ble court for consideration.

Key Mechanism:

1. Registration/Sublease of units for which the occupancy certificate/ completion certificate has already been issued by the Authority.

It is pertinent to note that once the project-wise resolution proposal gets the approval of the Hon'ble NCLAT, then the authority will initiate the process of

registration of units/sub-lease deed in favour of the customer for the area/units for which the authority has already issued the occupancy certificate and/or completion certificate without any demand being issued to the company. As per the discussion in the meeting, the allottees of the said projects have categorically mentioned that this is the main relief they would need immediately from the land authority. Below are the details in various projects where OC/CC has been received, but there are pending registrations of units.

Project	Total Area (in sqft)	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (#)
Eco-Village 1	9,141,633	3,258,069	2,027,017	1,322
Eco-Village 3	4,747,044	1,249,791	661,781	574
Czar Suits	2,157,650	615,311	170,057	65
Sports Village	7,103,708	-	-	-
Total	23,150,035	5,123,171	2,858,855	1,961

Further, the details regarding total area, area where OC/CC received and not received, outstanding principal component, etc are provided in **Annexure 1**

2. Re-payment of land dues through escrow mechanism from the inflow of the project.

The consolidated proposal outlines the repayment schedule of principal dues claimed by the authority (after adjustment of any waiver/concessions in line with the policy issued by the government for the benefit of the builders/contractor in the form of a Zero period or Covid period). The repayment of the principal dues is through the escrow mechanism from the inflow received in the project. With this, 100% of the outstanding dues of the authority will be settled. It is pertinent to note that the project-wise resolution proposals provide a sharing percentage of escrow from the projects for the land authority. The table below shows the percentage of

escrow allocated for the land authority from both launched and unlaunched phases of the projects. Additionally, the expected cash flow from Projects Eco Village I and CZAR Suites is insufficient to cover 100% of the land dues. To address this shortfall, the anticipated surplus from Projects Eco Village III and Sports Village will be shared with the authority to recover the dues from the earlier projects.

Phase	Eco-Village 1	Eco-Village 3	Czar Suits	Sports Village	Expected Recovery (in Crores)
Launched Phase	0%	10%	20%	0%	68.55
Unlaunched Phase	0%	35%	0%	11%	622.78
Distribution of Surplus in Project Eco Village III to cover deficit in Projects Eco Village I and CZAR Suites					75.16
Distribution of Surplus in Project Sports Village to cover deficit in Projects Eco Village I and CZAR Suites					163.54
Total Recovery					930.03

Moreover, the detailed project-wise and consolidated estimated recovery working for the land authority is attached as **Annexure 2**.

3. Re-payment of pending Interest dues.

The utmost importance of this proposal is to complete the pending construction of the flats/units and deliver them to the homebuyers while safeguarding the interests of all the stakeholders involved. The repayment schedule for the interest component will be paid only from the surplus funds available in the GNIDA projects after completion of the projects. Furthermore, if the project faces a deficit and

cannot meet its obligations to the land authority, we propose offering the outstanding dues from the company level cashflow.

4. Registration/sub-lease deed of pending units.

It is requested that the outstanding land dues after adjustment of any concessions/waiver shall be tagged against the pending units where the OC has not yet received on a proportionate basis of pending land dues, including units launched/ un-launched and sold and unsold. Below table provides details of per square feet principal dues in various projects.

Project	OC/CC not received (in sqft)	O/s principal component* (in Cr)
Eco-Village 1	5,883,564	130.77
Eco-Village 3	3,497,253	108.54
Czar Suites	1,542,339	55.48
Sports Village	7,103,708	281.99
Total	18,026,864	576.78

** principal component includes the principal component of land premium, lease rent, dues against FAR and cost of approvals.*

However, the initiation of the registration/ sub-lease deed is subject to the payment of proportionate principal land dues against a particular unit.

Reliefs, Concessions and Waivers:

1. Benefit/relief the way of waiver of delay or penal interest:

It is proposed that the authority shall extend all necessary policy benefits, rebates, reliefs, and concessions, such as zero period, and NGT stay period, towards the calculation of interest / penal interest and other charges and the interest computation shall be considered for final repayment from the available surplus of the projects. The summary of revised dues is presented in the table below. Moreover, the detailed revised calculation of the dues is attached as **Annexure 3**.

Sl.No.	Project	Admitted amount (in Crore)	Revised amount (in Crore)	Impact	Remarks
1	Eco Village I	235.61	179.54	(56.07)	<p>1. Interest component of land premium of (INR 28 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022)</p> <p>2. Interest component of lease rent of (INR 2.24 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>3. Interest component of farmer compensation of (INR 14.85 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>4. Waiver of time escalation i.e., (INR 10.93 Cr) due to impact of revised policy and also waiver for 2 years on the basis of Covid-19 period.</p>
2	Eco Village III	165.34	159.10	(6.24)	<p>1. Interest component of land premium of (INR 23.69 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022)</p> <p>2. Interest component of lease rent of (INR 1.19 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>3. Interest component of farmer compensation of (INR 7.08 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>4. Waiver of time escalation i.e., (INR 5.77 Cr) due to impact of revised policy and also waiver for 2 years on the basis of Covid-19 period.</p> <p>5. Cost of additional FAR i.e., INR 31.49 Cr as per current planning rate</p>
3	CZAR Suites	93.81	76.02	(17.79)	<p>1. Interest component of land premium of (INR 4.95 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022)</p> <p>2. Interest component of farmer compensation of (INR 6.80 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22)</p> <p>3. Waiver of time escalation i.e.,</p>

					(INR 24.04 Cr) due to impact of revised policy and also waiver for 2 years on the basis of Covid-19 period. 4. Cost of additional FAR i.e., INR 18 Cr as per current planning rate
4	Sports Village	635.28	500.66	(134.62)	1. Interest component of land premium of (INR 116.18 Cr) is due to Covid-19 zero period (01.04.2020 to 31.03.2022) 2. Interest component of lease rent of (INR 5.52 Cr) due to waiver of interest due to Covid-19 zero period (01-04-20 to 25-03-22) 3. Waiver of time escalation i.e., (INR 12.92 Cr) due to impact of revised policy and also waiver for 2 years on the basis of Covid-19 period.
	Total	1130.04	915.32	(214.7)	

2. Issuance of occupancy certificate:

The authority shall issue the tower-wise occupancy Certificate and completion certificate upon tower completion and, when requested, without any prerequisite to pay the proportionate land dues of the respective towers. After issuing OC/CC or receiving the necessary NOCs with respect to a tower, the Authority shall allow the Sublease deed/registry for the respective units of such tower in favour of allottees. However, the same may be done by the land authority after the receipt of the proportionate principal component of land dues in respect of such unit/units

3. Issuance of necessary approvals and licenses:

The authority shall issue the necessary approvals and licences, such as revalidation of layout plans, maps, and time extensions, upon submission of the pre-requisite documentation within 30 days, without any prerequisite to pay the applicable fee or charges. Notwithstanding, the applicable fees and charges to the tune of INR

14.71 Cr for all the necessary approvals may be included in the pending dues. We request the authority to submit the computation of additional dues for re-verification, revalidation, and re-issuance of necessary approvals. The project-wise estimated cost of pending approvals is presented in the table below:

Amount in Crores

Name/Type of approval	Eco-Village 1	Eco-Village 3	Czar Suits	Sports Village	Total
Completion fees	2.03	1.32	0.50	2.70	6.54
Layout Completion fees	0.02	0.01	0.00	0.04	0.07
Labour-Cess fees	0.96	0.62	0.23	1.27	3.08
Temporary Structure fees	0.00	0.00	0.00	0.00	0.00
Rainwater Harvesting fees	0.01	0.01	0.01	0.01	0.02
CTO fees	0.06	0.06	0.06	0.06	0.23
Fire fees	0.15	0.10	0.03	0.05	0.33
Structure Vetting	0.01	0.01	0.00	0.02	0.05
Connection Charges	0.05	0.05	0.05	0.05	0.20
Malba Charges	2.90	0.38	0.14	0.77	4.19
Total	6.18	2.55	1.02	4.96	14.71

Annexure 1: Details of area in various projects where OC/CC received and not received along with outstanding land dues

Project	Total Area (in sqft)	OC/CC received (in sqft)	Area where registration pending but OC received (in sqft)	Units where registration pending but OC received (#)	OC/CC not received (in sqft)	O/s principal component* (in Cr)
Eco-Village 1	9,141,633	3,258,069	2,027,017	1,322	5,883,564	131
Eco-Village 3	4,747,044	1,249,791	661,781	574	3,497,253	109
Czar Suits	2,157,650	615,311	170,057	65	1,542,339	55
Sports Village	7,103,708	-	-	-	7,103,708	282
Total	23,150,035	5,123,171	2,858,855	1,961	18,026,864	577

**Principal component includes principal component of lease rent, land premium, dues against FAR and cost of approval.*

Annexure 2 – Project-wise recovery to GNIDA

A. Eco Village III

Amount in Crores

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12
Total Cash Collection from Launched Inventory	444.85	24.86	41.89	70.68	82.89	97.14	50.36	23.10	19.15	19.94	14.84	-	-
% of escrow for Land Authority	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Amount paid to Land Authority from escrow of Project Eco Village III (A)	44.49	2.49	4.19	7.07	8.29	9.71	5.04	2.31	1.91	1.99	1.48	-	-
Total Cash Collection from Unlaunched Inventory	549.49	-	1.59	7.51	14.83	51.47	80.58	91.65	62.77	69.64	76.63	58.52	34.29
% of escrow for Land Authority	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Amount paid to Land Authority from escrow of Project Eco Village III (B)	192.32	-	0.56	2.63	5.19	18.02	28.20	32.08	21.97	24.38	26.82	20.48	12.00
i. Towards dues of Project Eco Village III	117.16	-	0.34	1.60	3.16	10.97	17.18	19.54	13.38	14.85	16.34	12.48	7.31
ii. Towards dues of Project Eco Village I	58.48	-	0.17	0.80	1.58	5.48	8.58	9.75	6.68	7.41	8.16	6.23	3.65
iii. Towards dues of Project CZAR Suites	16.68	-	0.05	0.23	0.45	1.56	2.45	2.78	1.91	2.11	2.33	1.78	1.04
Total (A+B)	236.81	2.49	4.75	9.70	13.48	27.73	33.24	34.39	23.88	26.37	28.31	20.48	12.00

B. Sports Village**Amount in Crores**

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13-Q40
Total Revenue from Unlaunched Inventory	5,956	39	46	57	60	71	81	91	101	122	135	132	145	4,875
% of escrow for Land Authority	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%	11%
Amount paid to Land Authority from escrow of Project Sports Village (A)	670.69	4.39	5.18	6.43	6.77	8.01	9.13	10.26	11.42	13.75	15.24	14.89	16.34	548.89
i. Towards dues of Project Sports Village	505.62	3.31	3.90	4.85	5.10	6.04	6.88	7.74	8.61	10.37	11.49	11.22	12.32	413.79
ii. Towards dues of Project Eco Village I	127.24	0.83	0.98	1.22	1.28	1.52	1.73	1.95	2.17	2.61	2.89	2.82	3.10	104.13
iii. Towards dues of Project CZAR Suites	36.30	0.24	0.28	0.35	0.37	0.43	0.49	0.56	0.62	0.74	0.82	0.81	0.88	29.70
Total	670.69	4.39	5.18	6.43	6.77	8.01	9.13	10.26	11.42	13.75	15.24	14.89	16.34	548.89

C. Eco Village I**Amount in Crores**

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13-Q40
Total Cash Collection from Launched Inventory	307	30	34	35	49	51	32	26	22	15	14	-	-	-
Amount paid to Land Authority from escrow of Project Eco Village III (A)	58.48	-	0.17	0.80	1.58	5.48	8.58	9.75	6.68	7.41	8.16	6.23	3.65	-

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<i>Amount paid to Land Authority from escrow of Project Sports Village (B)</i>	127.24	0.83	0.98	1.22	1.28	1.52	1.73	1.95	2.17	2.61	2.89	2.82	3.10	104.13
<i>Amount paid to Land Authority from escrow of Projects Eco Village III and Sports Village (A+B)</i>	185.72	0.83	1.15	2.02	2.86	7.00	10.31	11.70	8.85	10.02	11.05	9.05	6.75	104.13

D. CZAR Suites***Amount in Crores***

Particulars	Total	Q1	Q2	Q3	Q4	Q5	Q6	Q7	Q8	Q9	Q10	Q11	Q12	Q13-Q40
Total Cash Collection from Launched Inventory	120.34	11.22	13.84	11.67	14.13	12.39	15.70	14.84	14.30	12.26	-	-	-	-
% of escrow for Land Authority	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
<i>Amount paid to Land Authority from escrow of Project CZAR (A)</i>	24.07	2.24	2.77	2.33	2.83	2.48	3.14	2.97	2.86	2.45	-	-	-	-
<i>Amount paid to Land Authority from escrow of Project Eco Village III (B)</i>	16.68	-	0.05	0.23	0.45	1.56	2.45	2.78	1.91	2.11	2.33	1.78	1.04	-
<i>Amount paid to Land Authority from escrow of Project Sports Village (C)</i>	36.30	0.24	0.28	0.35	0.37	0.43	0.49	0.56	0.62	0.74	0.82	0.81	0.88	29.70
<i>Amount paid to Land Authority (A+B+C)</i>	77.04	2.48	3.10	2.91	3.64	4.47	6.08	6.31	5.38	5.31	3.15	2.58	1.93	29.70

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Registration Money							50,000,000		50,000,000			50,000,000	50,000,000	-	
									-			-	48,612,795	(48,612,795)	9/27/2010
Reservation & Allot Money						10/17/2010	48,612,795		48,612,795			48,612,795		(0)	
Penal Interest	12.00%	3.00%	10/18/2010	2/14/2011	120.00				-	-	-	-	53,250,909	(53,250,909)	2/14/2011
Penal Interest	12.00%	3.00%	2/15/2011	2/18/2011	4.00				-	-	-	-		(53,250,909)	
Installment-1						2/18/2011	-	53,250,909	53,250,909	-	-	53,250,909		(0)	
Penal Interest	12.00%	3.00%	2/19/2011	8/18/2011	181.00				-	-	-	-		(0)	
Installment -2						8/18/2011	-	53,250,909	53,250,909	-	-	53,250,909		53,250,909	
Penal Interest	12.00%	3.00%	8/19/2011	10/21/2011	64.00				-	1,120,457	280,114	1,400,571		54,651,480	
Penal Interest	0.00%	0.00%	10/22/2011	11/18/2011	28.00				-	-	-	-	49,306,397	5,345,083	11/18/2011
Penal Interest	0.00%	0.00%	11/19/2011	2/18/2012	92.00				-	-	-	-		5,345,083	
Installment -3						2/18/2012	-	53,250,909	53,250,909	-	-	53,250,909		58,595,992	
Penal Interest	0.00%	0.00%	2/19/2012	8/18/2012	182.00				-	-	-	-		58,595,992	
Installment -4						8/18/2012	-	53,250,909	53,250,909	-	-	53,250,909		111,846,901	
Penal Interest	0.00%	0.00%	8/19/2012	8/24/2012	6.00				-	-	-	-		111,846,901	
Penal Interest	0.00%	0.00%	8/25/2012	10/10/2012	47.00				-	-	-	-	54,651,481	57,195,420	10/10/2012
Penal Interest	0.00%	0.00%	10/11/2012	10/19/2012	9.00				-	-	-	-	57,195,421	(1)	10/19/2012
Penal Interest	0.00%	0.00%	10/20/2012	10/23/2012	4.00				-	-	-	-		(1)	
Penal Interest	12.00%	3.00%	10/24/2012	4/21/2013	180.00				-	-	-	-		(1)	
Penal Interest	12.00%	3.00%	4/22/2013	8/18/2013	119.00				-	-	-	-		(1)	
Installment -5						8/18/2013	55,469,697	53,250,909	108,720,606	-	-	108,720,606		108,720,605	
Penal Interest	12.00%	3.00%	8/19/2013	8/20/2013	2.00				-	71,488	17,872	89,360	108,720,606	89,359	8/20/2013
Penal Interest	12.00%	3.00%	8/21/2013	2/8/2014	172.00				-	5,053	1,263	6,316	80,392,424	(80,296,749)	2/8/2014
Penal Interest	12.00%	3.00%	2/9/2014	2/11/2014	3.00				-	-	-	-	25,000,000	(105,296,749)	2/11/2014
Penal Interest	12.00%	3.00%	2/12/2014	2/18/2014	7.00				-	-	-	-		(105,296,749)	
Installment -6						2/18/2014	55,469,697	49,922,727	105,392,424	-	-	105,392,424		95,675	
Penal Interest	12.00%	3.00%	2/19/2014	3/22/2014	32.00				-	1,007	252	1,259	16,100,000	(16,003,066)	3/22/2014
Penal Interest	12.00%	3.00%	3/23/2014	8/18/2014	149.00				-	-	-	-		(16,003,066)	
Installment -7						8/18/2014	55,469,697	46,594,546	102,064,243	-	-	102,064,243		86,061,177	
Penal Interest	12.00%	3.00%	8/19/2014	8/20/2014	2.00				-	56,588	14,147	70,735	4,455,641	81,676,271	8/20/2014
Penal Interest	12.00%	3.00%	8/21/2014	9/25/2014	36.00				-	966,689	241,672	1,208,361	102,064,243	(19,179,611)	9/25/2014
Penal Interest	12.00%	3.00%	9/26/2014	2/18/2015	146.00				-	-	-	-		(19,179,611)	
Installment -8						2/18/2015	55,469,697	43,266,364	98,736,061	-	-	98,736,061		79,556,450	
Penal Interest	12.00%	3.00%	2/19/2015	3/4/2015	14.00				-	366,178	91,544	457,722	98,736,061	(18,721,889)	3/4/2015
Penal Interest	12.00%	3.00%	3/5/2015	3/25/2015	21.00				-	-	-	-	16,294,011	(35,015,900)	3/25/2015
Penal Interest	12.00%	3.00%	3/26/2015	5/6/2015	42.00				-	-	-	-	2,441,167	(37,457,067)	5/6/2015
Penal Interest	12.00%	3.00%	5/7/2015	8/7/2015	93.00				-	-	-	-	82,575	(37,539,642)	8/7/2015
Penal Interest	12.00%	3.00%	8/8/2015	8/14/2015	7.00				-	-	-	-	95,325,304	(132,864,946)	8/14/2015
Penal Interest	12.00%	3.00%	8/15/2015	8/18/2015	4.00				-	-	-	-		(132,864,946)	
Installment -9						8/18/2015	55,469,697	39,938,182	95,407,879	-	-	95,407,879		(37,457,067)	
Penal Interest	12.00%	3.00%	8/19/2015	2/18/2016	184.00				-	-	-	-		(37,457,067)	
Installment -10						2/18/2016	55,469,697	36,610,000	92,079,697	-	-	92,079,697		54,622,630	
Penal Interest	12.00%	3.00%	2/19/2016	8/3/2016	167.00				-	2,999,007	749,752	3,748,759	19,080,870	39,290,519	8/3/2016
Penal Interest	12.00%	3.00%	8/4/2016	8/18/2016	15.00				-	193,761	48,440	242,201		39,532,720	
Installment -11						8/18/2016	55,469,697	33,281,818	88,751,515	-	-	88,751,515		128,284,235	
Penal Interest	12.00%	3.00%	8/19/2016	9/6/2016	19.00				-	801,337	200,334	1,001,671	14,310,653	114,975,253	9/6/2016
Penal Interest	12.00%	3.00%	9/7/2016	10/3/2016	27.00				-	1,020,602	255,151	1,275,753	28,750	116,222,256	10/3/2016
Penal Interest	12.00%	3.00%	10/4/2016	2/18/2017	138.00				-	5,272,988	1,318,247	6,591,235		122,813,491	
Installment -12						2/18/2017	55,469,697	29,953,636	85,423,333	-	-	85,423,333		208,236,824	
Penal Interest	12.00%	3.00%	2/19/2017	8/18/2017	181.00				-	12,391,517	3,097,879	15,489,396		223,726,220	
Installment -13						8/18/2017	55,469,697	26,625,455	82,095,152	-	-	82,095,152		305,821,372	
Penal Interest	12.00%	3.00%	8/19/2017	9/30/2017	43.00				-	4,323,393	1,080,848	5,404,241		311,225,613	
Penal Interest	11.00%	3.00%	10/1/2017	2/18/2018	141.00				-	12,995,314	3,544,176	16,539,490		327,765,103	
Installment -14						2/18/2018	55,469,697	21,988,795	77,458,492	-	-	77,458,492		405,223,595	
Penal Interest	11.00%	3.00%	2/19/2018	3/16/2018	26.00				-	3,175,177	865,957	4,041,134	25,200,000	384,064,729	3/16/2018
Penal Interest	11.00%	3.00%	3/17/2018	8/18/2018	155.00				-	17,940,558	4,892,879	22,833,437		406,898,166	
Installment -15						8/18/2018	55,469,697	18,305,000	73,774,697	-	-	73,774,697		480,672,863	
Penal Interest	11.00%	3.00%	8/19/2018	2/18/2019	184.00				-	26,654,298	7,269,354	33,923,652		514,596,515	
Installment -16						2/18/2019	55,469,697	15,254,167	70,723,864	-	-	70,723,864		585,320,379	
Penal Interest	11.00%	3.00%	2/19/2019	8/18/2019	181.00				-	31,928,024	8,707,643	40,635,667		625,956,046	
Installment -17						8/18/2019	55,469,697	12,203,333	67,673,030	-	-	67,673,030		693,629,076	
Penal Interest	11.00%	3.00%	8/19/2019	2/18/2020	184.00				-	38,463,158	10,489,952	48,953,110		742,582,186	

Installment -18						2/18/2020	55,469,697	9,152,500	25464,622,197	-	-	64,622,197		807,204,383	
Penal Interest	11.00%	3.00%	2/19/2020	6/30/2020	42.00				-	10,217,217	2,786,514	13,003,731		820,208,114	
Penal Interest	8.50%	3.00%	7/1/2020	8/18/2020	0.00				-	-	-	-		820,208,114	
Installment -19						8/18/2020	55,469,697	1,404,219	56,873,916	-	-	56,873,916		877,082,030	
Penal Interest	8.50%	3.00%	8/19/2020	2/18/2021	0.00				-	-	-	-		877,082,030	
Installment -20						2/18/2021	55,469,698	-	55,469,698	-	-	55,469,698		932,551,728	
Penal Interest	8.50%	3.00%	2/19/2021	8/18/2021	0.00				-	-	-	-		932,551,728	
Penal Interest	8.50%	3.00%	8/19/2021	12/2/2021	0.00				-	-	-	-	10,000	932,541,729	12/2/2021
Penal Interest	8.50%	3.00%	12/3/2021	12/4/2021	0.00				-	-	-	-	19,999	932,521,730	12/4/2021
Penal Interest	8.50%	3.00%	12/5/2021	12/9/2021	0.00				-	-	-	-	49,998	932,471,732	12/9/2021
Penal Interest	8.50%	3.00%	12/10/2021	12/14/2021	0.00				-	-	-	-	703,965	931,767,767	12/14/2021
Penal Interest	8.50%	3.00%	12/15/2021	12/27/2021	0.00				-	-	-	-	5,520	931,762,248	12/27/2021
Penal Interest	8.50%	3.00%	12/28/2021	1/24/2022	0.00				-	-	-	-	39,998	931,722,250	1/24/2022
Penal Interest	8.50%	3.00%	1/25/2022	1/27/2022	0.00				-	-	-	-	90,216	931,632,033	1/27/2022
Penal Interest	8.50%	3.00%	1/28/2022	1/31/2022	0.00				-	-	-	-	42,895	931,589,139	1/31/2022
Penal Interest	8.50%	3.00%	2/1/2022	2/2/2022	0.00				-	-	-	-	84,996	931,504,143	2/2/2022
Penal Interest	8.50%	3.00%	2/3/2022	2/5/2022	0.00				-	-	-	-	94,995	931,409,148	2/5/2022
Penal Interest	8.50%	3.00%	2/6/2022	2/10/2022	0.00				-	-	-	-	99,995	931,309,153	2/10/2022
Penal Interest	8.50%	3.00%	2/11/2022	2/14/2022	0.00				-	-	-	-	113,263	931,195,890	2/14/2022
Penal Interest	8.50%	3.00%	2/15/2022	2/16/2022	0.00				-	-	-	-	5,520	931,190,370	2/16/2022
Penal Interest	8.50%	3.00%	2/17/2022	2/17/2022	0.00				-	-	-	-	399,316	930,791,054	2/17/2022
Penal Interest	8.50%	3.00%	2/18/2022	2/18/2022	0.00				-	-	-	-	50,597	930,740,457	2/18/2022
Penal Interest	8.50%	3.00%	2/19/2022	2/21/2022	0.00				-	-	-	-	70,106	930,670,350	2/21/2022
Penal Interest	8.50%	3.00%	2/22/2022	2/22/2022	0.00				-	-	-	-	208,137	930,462,213	2/22/2022
Penal Interest	8.50%	3.00%	2/23/2022	2/24/2022	0.00				-	-	-	-	211,326	930,250,887	2/24/2022
Penal Interest	8.50%	3.00%	2/25/2022	2/25/2022	0.00				-	-	-	-	144,603	930,106,285	2/25/2022
Penal Interest	8.50%	3.00%	2/26/2022	3/1/2022	0.00				-	-	-	-	1,478	930,104,807	3/1/2022
Penal Interest	8.50%	3.00%	3/2/2022	3/3/2022	0.00				-	-	-	-	397,552	929,707,254	3/3/2022
Penal Interest	8.50%	3.00%	3/4/2022	3/9/2022	0.00				-	-	-	-	48,571	929,658,684	3/9/2022
Penal Interest	8.50%	3.00%	3/10/2022	3/15/2022	0.00				-	-	-	-	131,074	929,527,609	3/15/2022
Penal Interest	8.50%	3.00%	3/16/2022	3/16/2022	0.00				-	-	-	-	74,805	929,452,804	3/16/2022
Penal Interest	8.50%	3.00%	3/17/2022	3/25/2022	0.00				-	-	-	-		929,452,804	
0							986,127,948	650,755,287	1,636,883,235	170,963,811	45,953,990	1,853,801,036	924,348,232		

929,452,804

- Notes :-**
- 1- Penal Interest has been calculated @ 15% p.a. Respectively till 30/09/2017
 - 2- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 14% p.a
 - 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021

Annexure 3 A2: Project Eco Village III
Lease Rent : Status as on 25.03.2022

255

Area **85,202.37 Sqm**
 Total Premium **986,132,231 ₹**
 Annual Lease Rent @ 1% **9,861,322 ₹**

Lease Deed Date **13-Oct-10**

Particular	Normal Rate	Penal Rate	Period		Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Lease Rent-1						10/13/2010	9,861,322	-	-	9,861,322	9,861,322	-	10/13/2010
Penal Interest	12.00%	3.00%	10/14/2010	3/30/2011	168.00			-	-	-	4,930,661	(4,930,661)	3/30/2011
Penal Interest	12.00%	3.00%	3/31/2011	9/29/2011	183.00			-	-	-		(4,930,661)	
Penal Interest	12.00%	3.00%	9/30/2011	10/13/2011	14.00			-	-	-		(4,930,661)	
Lease Rent-2						10/13/2011	243,156	-	-	243,156		(4,687,505)	
Penal Interest	12.00%	3.00%	10/14/2011	10/21/2011	8.00			-	-	-		(4,687,505)	
Penal Interest	0.00%	0.00%	10/22/2011	3/31/2012	162.00			-	-	-		(4,687,505)	
Lease Rent-3						3/31/2012	5,916,793	-	-	5,916,793		1,229,288	
Penal Interest	0.00%	0.00%	4/1/2012	8/24/2012	146.00			-	-	-		1,229,288	
Penal Interest	12.00%	3.00%	8/25/2012	2/24/2013	184.00			74,364	18,591	92,955		1,322,243	
Penal Interest	12.00%	3.00%	2/25/2013	3/31/2013	35.00			15,215	3,804	19,019		1,341,262	
Lease Rent-4						3/31/2013	9,861,322	-	-	9,861,322		11,202,584	
Penal Interest	12.00%	3.00%	4/1/2013	9/30/2013	183.00			673,997	168,499	842,496		12,045,080	
Penal Interest	12.00%	3.00%	10/1/2013	3/31/2014	182.00			720,725	180,181	900,906		12,945,986	
Lease Rent-5						3/31/2014	9,861,322	-	-	9,861,322		22,807,308	
Penal Interest	12.00%	3.00%	4/1/2014	9/30/2014	183.00			1,372,188	343,047	1,715,235		24,522,543	
Penal Interest	12.00%	3.00%	10/1/2014	3/31/2015	182.00			1,467,321	366,830	1,834,151		26,356,694	
Lease Rent-6						3/31/2015	9,861,322	-	-	9,861,322		36,218,016	
Penal Interest	12.00%	3.00%	4/1/2015	9/30/2015	183.00			2,179,035	544,759	2,723,794		38,941,810	
Penal Interest	12.00%	3.00%	10/1/2015	3/31/2016	183.00			2,342,910	585,727	2,928,637		41,870,447	
Lease Rent-7						3/31/2016	9,861,322	-	-	9,861,322		51,731,769	
Penal Interest	12.00%	3.00%	4/1/2016	9/30/2016	183.00			3,112,410	778,102	3,890,512		55,622,281	
Penal Interest	12.00%	3.00%	10/1/2016	12/15/2016	76.00			1,389,795	347,449	1,737,244		57,359,525	
One Time Lease Rent (For Area 17253.405 Sqm)							21,966,000	-	-	21,966,000	21,966,000	57,359,525	12/15/2016
Penal Interest	12.00%	3.00%	12/16/2016	3/31/2017	106.00			1,998,940	499,735	2,498,675	54,483,346	5,374,854	3/31/2017
Lease Rent-8 (For Area 67948.965 Sqm)						3/31/2017	7,864,413	-	-	7,864,413		13,239,267	
Penal Interest	12.00%	3.00%	4/1/2017	4/21/2017	21.00			91,405	22,851	114,256	5,404,000	7,949,523	4/21/2017
Penal Interest	12.00%	3.00%	4/22/2017	9/30/2017	162.00			423,394	105,848	529,242		8,478,765	
Penal Interest	11.00%	3.00%	10/1/2017	10/21/2017	21.00			50,311	13,721	64,032		8,542,797	
Penal Interest	11.00%	3.00%	10/22/2017	3/31/2018	161.00			414,501	113,046	527,547		9,070,344	
Lease Rent-9						3/31/2018	7,864,413	-	-	7,864,413		16,934,758	
Penal Interest	11.00%	3.00%	4/1/2018	9/30/2018	183.00			933,963	254,717	1,188,680		18,123,438	
Penal Interest	11.00%	3.00%	10/1/2018	3/31/2019	182.00			994,058	271,107	1,265,165		19,388,603	
Lease Rent-10						3/31/2019	7,864,413	-	-	7,864,413		27,253,016	
Penal Interest	11.00%	3.00%	4/1/2019	9/30/2019	183.00			1,503,022	409,915	1,912,937		29,165,953	
Penal Interest	11.00%	3.00%	10/1/2019	3/31/2020	183.00			1,608,522	438,688	2,047,210		31,213,163	
Lease Rent-11						3/31/2020	9,685,079	-	-	9,685,079		40,898,241	
Penal Interest	11.00%	3.00%	4/1/2020	6/30/2020	0.00			-	-	-		40,898,241	
Penal Interest	8.50%	3.00%	7/1/2020	9/30/2020	0.00			-	-	-		40,898,241	
Penal Interest	8.50%	3.00%	10/1/2020	3/31/2021	0.00			-	-	-		40,898,241	
Lease Rent-12						3/31/2021	11,796,620	-	-	11,796,620		52,694,861	
Penal Interest	8.50%	3.00%	4/1/2021	9/30/2021	0.00			-	-	-		52,694,861	
Penal Interest	8.50%	3.00%	10/1/2021	3/25/2022	0.00			-	-	-		52,694,861	
Total							122,507,497	21,366,076	5,466,617	149,340,190	96,645,329		

Particular	Normal Rate	Penal Rate	Period	Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
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256

52,694,861

Notes :-

- 1-Penal Interest has been calculated @15% p.a. (12+3) Respetively till 30/09/2017
- 2-Penal Interest w.e.f 01/10/2017 has been calculated @ 14% p.a(11+3) Respectively
- 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
- 4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
- 5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
- 6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 A3: Project Eco Village III
Additional Compensation : Status as on 25.03.2022

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AREA 85,202.37 Sqm
RATE/SQM 1,769 Per Sqm
ADDITIONAL
COMPENSATION DUE AS 150,722,993 ₹
ON 01-05-2013

Particular	Rate	Period	Days	Due Date	Due Amount	Simple Interest	Amount Paid	Balance Simple Interest	Amount Adjust Against Additional Compensation	Balance Additional Compensation
ADDITIONAL COMPENSATION DUE AS ON 01-05-2013				5/1/2013	150,722,993					150,722,993
Simple Interest	11.00%	5/1/2013	2222			100,930,723		100,930,723	-	150,722,993
					150,722,993	100,930,723	-	(A)	-	(B)

Balance Amount Default as on 31-05-2019 (A+B) 251,653,716

S.No	Rate	Due date	Principal	Interest	Installment	Balance
Installment No.1	11.00%	8/31/2019	62,913,429	6,920,477	69,833,906	188,740,287
Installment No.2	11.00%	11/30/2019	62,913,429	5,190,358	68,103,787	125,826,858
Installment No.3	11.00%	2/29/2020	62,913,429	3,460,239	66,373,668	62,913,429
Installment No.4	11.00%	5/31/2020	62,913,429	576,706	63,490,135	-
			251,653,716	16,147,780	267,801,496	

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt
Installment No.1						8/31/2019	69,833,906			69,833,906		69,833,906
Interest	11.00%	3%	9/1/2019	11/30/2019	91			1,915,171	522,319	2,437,490		72,271,396
Installment No.2						11/30/2019	68,103,787	-	-	68,103,787		140,375,183
Interest	11.00%	3%	12/1/2019	2/29/2020	91			3,849,741	1,049,929	4,899,670		145,274,853
Installment No.3						2/29/2020	66,373,668	-	-	66,373,668		211,648,521
Interest	11.00%	3%	3/1/2020	5/31/2020	31			1,977,319	539,269	2,516,588		214,165,109
Installment No.4						5/31/2020	63,490,135	-	-	63,490,135		277,655,244
Interest	11.00%	3%	6/1/2020	6/30/2020	0			-	-	-		277,655,244
Interest	8.50%	3%	7/1/2020	11/30/2020	0			-	-	-		277,655,244
Interest	8.50%	3%	12/1/2020	5/31/2021	0			-	-	-		277,655,244
Interest	8.50%	3%	6/1/2021	11/30/2021	0			-	-	-		277,655,244
Interest	8.50%	3%	12/1/2021	3/25/2022	0			-	-	-		277,655,244
							267,801,496	7,742,231	2,111,517	277,655,244	-	

277,655,244

- Notes :-
1. Calculation has been according to Office Order No.-43453/Fin/2019-2020 dtd. 17-06-2019 and Office Order No.-48406/GNIDA/Fin/2019-2020 dtd.04-07-2019
 - 2- Simple Interest has been calculated @ 11% p.a. on Additional Compensation
 - 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
 - 4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
 - 5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
 - 6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 A4: Project Eco Village III
Construction Penalty : Status as on 25.03.2022

Area as per Lease Deed	85,202.37 Sqm
Rate/Sqm	11,574 ₹
Total Premium	986,132,231 ₹
OC/CC obtained	25 %
Remaining area for the purpose of construction penalty	75 %
Remaining premium for the purpose of construction penalty	739,599,174 ₹
Date of Org. Lease Deed	10/13/2010

Particulars	Period		Penalty P.a.	Penalty Amount
Construction Time Without Penalty (7 Years)	10/13/2010	10/12/2017	0%	-
Construction Time Without Penalty - Zero Period (308 Days)	10/13/2017	8/17/2018	0%	-
Construction Time Without Penalty - Zero period Covid-19	8/18/2018	8/17/2020	0%	-
Construction Time With Penalty (1st Year)	8/18/2020	8/17/2021	1%	7,395,992
Construction Time With Penalty (2nd Year)	8/18/2021	3/25/2022	2%	8,915,716
TOTAL CONSTRUCTION PENALTY FOR WHOLE PROJECT				16,311,708

Annexure 3 B1: Project Sports Village, PLOT NO - SC02D , SEC. - 27
Land Dues : Status as on 25.03.2022

Particular	Normal Int Rate	Penal Int Rate	Period	Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Registration Money									-	-	-		-	
									-	-	-		-	
						-		-	-	-	-		-	
								-	-	-	-		-	10/17/2014
Res. & Allotment Money					10/19/2014	-		-	-	-	-		-	
Penal Interest	12.00%	3.00%	10/20/2014	10/22/2014	0.00			-	-	-	-		-	
Penal Interest	12.00%	3.00%	10/23/2014	10/15/2015	358.00			-	-	-	-		-	
Installment-1					10/15/2015	161,531,210	155,069,962	316,601,172	-	-	316,601,172		316,601,172	
Penal Interest	12.00%	3.00%	10/16/2015	4/15/2016	183.00			-	19,048,114	4,762,029	23,810,143		340,411,315	
Installment -2					4/15/2016	161,531,210	145,378,089	306,909,299	-	-	306,909,299		647,320,614	
Penal Interest	12.00%	3.00%	4/16/2016	10/15/2016	183.00			-	38,945,646	9,736,411	48,682,057		696,002,671	
Installment -3					10/15/2016	161,531,210	135,686,217	297,217,427	-	-	297,217,427		993,220,098	
Penal Interest	12.00%	3.00%	10/16/2016	4/15/2017	182.00			-	59,429,937	14,857,484	74,287,421		1,067,507,519	
Installment -4					4/15/2017	161,531,210	125,994,344	287,525,554	-	-	287,525,554		1,355,033,073	
Penal Interest	12.00%	3.00%	4/16/2017	9/30/2017	168.00			-	74,842,375	18,710,594	93,552,969		1,448,586,042	
Penal Interest	11.00%	3.00%	10/1/2017	10/15/2017	15.00			-	6,125,492	1,670,589	7,796,081		1,456,382,123	
Installment -5					10/15/2017	161,531,210	115,824,516	277,355,726	-	-	277,355,726		1,733,737,849	
Penal Interest	11.00%	3.00%	10/16/2017	4/15/2018	182.00			-	95,094,334	25,934,818	121,029,152		1,854,767,001	
Installment -6					4/15/2018	161,531,210	97,726,382	259,257,592	-	-	259,257,592		2,114,024,593	
Penal Interest	11.00%	3.00%	4/16/2018	10/15/2018	183.00			-	116,589,904	31,797,247	148,387,151		2,262,411,744	
Installment -7					10/15/2018	161,531,210	88,842,166	250,373,376	-	-	250,373,376		2,512,785,120	
Penal Interest	11.00%	3.00%	10/16/2018	4/15/2019	182.00			-	137,824,543	37,588,512	175,413,055		2,688,198,175	
Installment -8					4/15/2019	161,531,210	79,957,949	241,489,159	-	-	241,489,159		2,929,687,334	
Penal Interest	11.00%	3.00%	4/16/2019	10/15/2019	183.00			-	161,574,263	44,065,708	205,639,971		3,135,327,305	
Installment -9					10/15/2019	161,531,210	71,073,733	232,604,943	-	-	232,604,943		3,367,932,248	
Penal Interest	11.00%	3.00%	10/16/2019	4/15/2020	168.00			-	170,518,871	46,505,147	217,024,018		3,584,956,266	
Installment -10					4/15/2020	161,531,210	57,248,431	218,779,641	-	-	218,779,641		3,803,735,907	
Penal Interest	11.00%	3.00%	4/16/2020	6/30/2020	0.00			-	-	-	-		3,803,735,907	
Penal Interest	8.50%	3.00%	7/1/2020	10/15/2020	0.00			-	-	-	-		3,803,735,907	
Installment -11					10/15/2020	161,531,210	-	161,531,210	-	-	161,531,210		3,965,267,117	
Penal Interest	8.50%	3.00%	10/16/2020	4/15/2021	0.00			-	-	-	-		3,965,267,117	
Installment -12					4/15/2021	161,531,210	-	161,531,210	-	-	161,531,210		4,126,798,327	
Penal Interest	8.50%	3.00%	4/16/2021	10/15/2021	0.00			-	-	-	-		4,126,798,327	
Installment -13					10/15/2021	161,531,210	-	161,531,210	-	-	161,531,210		4,288,329,537	
Penal Interest	8.50%	3.00%	10/16/2021	3/25/2022	0.00			-	-	-	-		4,288,329,537	
Total						2,099,905,730	1,072,801,789	3,172,707,519	879,993,479	235,628,539	4,288,329,537		-	

Notes :-

- 1- Penal Interest has been calculated @ 15% p.a. Respetively till 30/09/2017
- 2- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 14% p.a
- 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
- 4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
- 5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
- 6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Default Amount as on 25-03-2022		4,288,329,537
Add: Future Installments		
	4/15/2022	161,531,210
	6/30/2022	161,531,210
	12/31/2022	161,531,214
Total Due		4,772,923,171

Annexure 3 B2: Project Sports Village, PLOT NO - SC02D , SEC. - 27**Lease Rent : Status as on 25.03.2022**

TOTAL PREMIUM 3,230,624,205 ₹
 ANNUAL LEASE RENT @1% 32,306,242 ₹
 RATE OF LEASE RENT 1% p.a.

DATE OF LEASE DEED 6/30/2015

Particular	Normal Rate	Penal Rate	Period		Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
										-	32,306,242	(32,306,242)	6/30/2015
								-	-	-		(32,306,242)	6/14/2010
Lease Rent-						6/30/2015	32,306,242	-	-	32,306,242		-	
Lease Rent						6/30/2016	24,340,319	-	-	24,340,319		24,340,319	
Lease Rent	12.00%	3.00%	7/1/2016	12/31/2016	184			1,472,423	368,106	1,840,529		26,180,848	
Penal Interest	12.00%	3.00%	1/1/2017	3/31/2017	90			774,666	193,667	968,333		27,149,181	
Lease Rent						3/31/2017	32,306,242	-	-	32,306,242		59,455,423	
Penal Interest	12.00%	3.00%	4/1/2017	9/30/2017	183			3,577,099	894,275	4,471,374		63,926,797	
Penal Interest	11.00%	3.00%	10/1/2017	3/31/2018	182			3,506,341	956,275	4,462,616		68,389,413	
Lease Rent						3/31/2018	32,306,242	-	-	32,306,242		100,695,655	
Penal Interest	11.00%	3.00%	4/1/2018	9/30/2018	183			5,553,434	1,514,573	7,068,007		107,763,662	
Penal Interest	11.00%	3.00%	10/1/2018	3/31/2019	182			5,910,763	1,612,026	7,522,789		115,286,451	
Lease Rent						3/31/2019	32,306,242	-	-	32,306,242		147,592,693	
Penal Interest	11.00%	3.00%	4/1/2019	9/30/2019	183			8,139,838	2,219,956	10,359,794		157,952,487	
Penal Interest	11.00%	3.00%	10/1/2019	3/31/2020	183			8,711,188	2,375,779	11,086,967		169,039,454	
Lease Rent						3/31/2020	32,306,242	-	-	32,306,242		201,345,696	
Penal Interest	11.00%	3.00%	4/1/2020	6/30/2020	0			-	-	-		201,345,696	
Penal Interest	8.50%	3.00%	7/1/2020	9/30/2020	0			-	-	-		201,345,696	
Penal Interest	8.50%	3.00%	10/1/2020	3/31/2021	0			-	-	-		201,345,696	
Lease Rent						3/31/2021	32,306,242	-	-	32,306,242		233,651,938	
Penal Interest	8.50%	3.00%	4/1/2021	9/30/2021	0			-	-	-		233,651,938	
Penal Interest	8.50%	3.00%	10/1/2021	3/25/2022	0			-	-	-		233,651,938	
Total							218,177,771	37,645,752	10,134,657	265,958,180	32,306,242		

Default Amount as on 25-03-2022 233,651,938

Notes :-

- 1- Penal Interest has been calculated @ 15% p.a. Respectively till 30/09/2017
- 2- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 14% p.a
- 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
- 4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
- 5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
- 6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 C1: Project Eco Village I
Land Dues : Status as on 25.03.2022

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Registration Money							85,294,118		85,294,118	-	-	85,294,118	85,294,118	-	
									-	-	-	-	2,088,682	(2,088,682)	3/8/2010
									-	-	-	-	87,382,800	(89,471,482)	3/23/2010
Res. & Allotment Money						5/19/2010	89,471,482		89,471,482	-	-	89,471,482		-	
										-	-	-	5,206,307	(5,206,307)	6/14/2010
										-	-	-	50,233,057	(55,439,364)	6/26/2010
Installment -1						9/19/2010	-	94,373,424	94,373,424	-	-	94,373,424		38,934,060	
Penal Interest	12.00%	3.00%	9/20/2010	9/23/2010	4.00				-	51,201	12,800	64,001	38,934,100	63,961	9/23/2010
Penal Interest	12.00%	3.00%	9/24/2010	10/6/2010	13.00				-	273	68	341	100,000,000	(99,935,698)	10/6/2010
Penal Interest	12.00%	3.00%	10/7/2010	3/19/2011	164.00				-	-	-	-		(99,935,698)	
Installment -2						3/19/2011	-	94,373,424	94,373,424	-	-	94,373,424		(5,562,274)	
Penal Interest	12.00%	3.00%	3/20/2011	7/19/2011	122.00				-	-	-	-		(5,562,274)	
Penal Interest	0.00%		7/20/2011	9/19/2011	62.00				-	-	-	-		(5,562,274)	
Installment -3						9/19/2011	-	94,373,424	94,373,424	-	-	94,373,424		88,811,150	
Penal Interest	0.00%		9/20/2011	11/5/2011	47.00				-	-	-	-	87,500,000	1,311,150	11/5/2011
Penal Interest	0.00%		11/6/2011	3/19/2012	135.00				-	-	-	-		1,311,150	
Installment -4						3/19/2012	-	94,373,424	94,373,424	-	-	94,373,424		95,684,574	
Penal Interest	0.00%		3/20/2012	10/11/2012	206.00				-	-	-	-	83,159,253	12,525,321	10/11/2012
Penal Interest	0.00%		10/12/2012	10/20/2012	9.00				-	-	-	-	12,477,085	48,236	10/20/2012
Penal Interest	0.00%		10/21/2012	10/24/2012	4.00				-	-	-	-		48,236	
Penal Interest	12.00%	3.00%	10/25/2012	3/19/2013	146.00				-	2,315	579	2,894		51,130	
Installment -5						3/19/2013	98,305,650	94,373,424	192,679,074	-	-	192,679,074		192,730,204	
Penal Interest	12.00%	3.00%	3/20/2013	5/28/2013	70.00				-	4,435,435	1,108,859	5,544,294	192,679,074	5,595,424	5/28/2013
Penal Interest	12.00%	3.00%	5/29/2013	9/18/2013	113.00				-	207,874	51,968	259,842	186,780,735	(180,925,469)	9/18/2013
Penal Interest	12.00%	3.00%	9/19/2013	9/19/2013	1.00				-	-	-	-		(180,925,469)	
Installment -6						9/19/2013	98,305,650	88,475,085	186,780,735	-	-	186,780,735		5,855,266	
Penal Interest	12.00%	3.00%	9/20/2013	3/5/2014	167.00				-	321,478	80,370	401,848	110,000,000	(103,742,886)	3/5/2014
Penal Interest	12.00%	3.00%	3/6/2014	3/10/2014	5.00				-	-	-	-	70,882,396	(174,625,282)	3/10/2014
Penal Interest	12.00%	3.00%	3/11/2014	3/19/2014	9.00				-	-	-	-		(174,625,282)	
Installment -7						3/19/2014	98,305,650	82,576,746	180,882,396	-	-	180,882,396		6,257,114	
Penal Interest	12.00%	3.00%	3/20/2014	9/19/2014	184.00				-	378,513	94,628	473,141		6,730,255	
Installment -8						9/19/2014	98,305,650	76,678,407	174,984,057	-	-	174,984,057		181,714,312	
Penal Interest	12.00%	3.00%	9/20/2014	9/25/2014	6.00				-	358,450	89,613	448,063	174,984,057	7,178,318	9/25/2014
Penal Interest	12.00%	3.00%	9/26/2014	3/19/2015	175.00				-	412,999	103,250	516,249		7,694,567	
Installment -9						3/19/2015	98,305,650	70,780,068	169,085,718	-	-	169,085,718		176,780,285	
Penal Interest	12.00%	3.00%	3/20/2015	3/25/2015	6.00				-	348,717	87,179	435,896	34,972,122	142,244,059	3/25/2015
Penal Interest	12.00%	3.00%	3/26/2015	8/14/2015	142.00				-	6,640,654	1,660,164	8,300,818	169,085,718	(18,540,841)	8/14/2015
Penal Interest	12.00%	3.00%	8/15/2015	9/16/2015	33.00				-	-	-	-	18,693,591	(37,234,432)	9/16/2015
Penal Interest	12.00%	3.00%	9/17/2015	9/19/2015	3.00				-	-	-	-		(37,234,432)	
Installment -10						9/19/2015	98,305,650	64,881,729	163,187,379	-	-	163,187,379		125,952,947	
Penal Interest	12.00%	3.00%	9/20/2015	3/10/2016	173.00				-	7,163,790	1,790,947	8,954,737	163,187,379	(28,279,695)	3/10/2016
Penal Interest	12.00%	3.00%	3/11/2016	3/19/2016	9.00				-	-	-	-		(28,279,695)	
Installment -11						3/19/2016	98,305,650	58,983,390	157,289,040	-	-	157,289,040		129,009,345	
Penal Interest	12.00%	3.00%	3/20/2016	7/4/2016	107.00				-	4,538,301	1,134,575	5,672,876	33,462,530	101,219,691	7/4/2016
Penal Interest	12.00%	3.00%	7/5/2016	9/12/2016	70.00				-	2,329,439	582,360	2,911,799	61,600	104,069,890	9/12/2016
Penal Interest	12.00%	3.00%	9/13/2016	9/19/2016	7.00				-	239,503	59,876	299,379		104,369,269	
Installment -12						9/19/2016	98,305,650	53,085,051	151,390,701	-	-	151,390,701		255,759,970	
Penal Interest	12.00%	3.00%	9/20/2016	10/20/2016	31.00				-	2,606,650	651,662	3,258,312	153,400,000	105,618,282	10/20/2016
Penal Interest	12.00%	3.00%	10/21/2016	2/22/2017	125.00				-	4,340,477	1,085,119	5,425,596	165,392	110,878,486	2/22/2017
Penal Interest	12.00%	3.00%	2/23/2017	3/19/2017	25.00				-	911,330	227,833	1,139,163		112,017,649	
Installment -13						3/19/2017	98,305,650	47,186,712	145,492,362	-	-	145,492,362		257,510,011	
Penal Interest	12.00%	3.00%	3/20/2017	3/31/2017	12.00				-	1,015,930	253,982	1,269,912	33,087,752	225,692,171	3/31/2017
Penal Interest	12.00%	3.00%	4/1/2017	4/18/2017	18.00				-	1,335,603	333,901	1,669,504	209,982	227,151,693	4/18/2017
Penal Interest	12.00%	3.00%	4/19/2017	6/20/2017	63.00				-	4,704,841	1,176,210	5,881,051	89,000,000	144,032,744	6/20/2017
Penal Interest	12.00%	3.00%	6/21/2017	9/19/2017	91.00				-	4,309,144	1,077,286	5,386,430		149,419,174	

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Installment -14						9/19/2017	98,305,650	41,288,373	139,594,023	-	-	139,594,023		289,013,197	
Penal Interest	12.00%	3.00%	9/20/2017	9/21/2017	2.00				-	190,036	47,509	237,545	136,607	289,114,135	9/21/2017
Penal Interest	12.00%	3.00%	9/22/2017	9/30/2017	9.00				-	855,461	213,865	1,069,326		290,183,461	
Penal Interest	11.00%	3.00%	10/1/2017	3/16/2018	167.00				-	14,550,758	3,968,389	18,519,147	79,595,684	229,106,924	3/16/2018
Penal Interest	11.00%	3.00%	3/17/2018	3/19/2018	3.00				-	207,138	56,492	263,630		229,370,554	
Installment -15						3/19/2018	98,305,650	32,351,985	130,657,635	-	-	130,657,635		360,028,189	
Penal Interest	11.00%	3.00%	3/20/2018	9/19/2018	184.00				-	19,964,303	5,444,810	25,409,113		385,437,302	
Installment -16						9/19/2018	98,305,650	27,034,054	125,339,704	-	-	125,339,704		510,777,006	
Penal Interest	11.00%	3.00%	9/20/2018	3/19/2019	181.00				-	27,861,836	7,598,683	35,460,519		546,237,525	
Installment -17						3/19/2019	98,305,650	21,627,243	119,932,893	-	-	119,932,893		666,170,418	
Penal Interest	11.00%	3.00%	3/20/2019	9/19/2019	184.00				-	36,940,519	10,074,687	47,015,206		713,185,624	
Installment -18						9/19/2019	98,305,650	16,220,432	114,526,082	-	-	114,526,082		827,711,706	
Penal Interest	11.00%	3.00%	9/20/2019	3/19/2020	182.00				-	45,399,420	12,381,660	57,781,080		885,492,786	
Installment -19						3/19/2020	98,305,650	10,813,622	109,119,272	-	-	109,119,272		994,612,058	
Penal Interest	11.00%	3.00%	3/20/2020	6/30/2020	12.00				-	3,596,953	980,987	4,577,940		999,189,998	
Penal Interest	8.50%	3.00%	7/1/2020	9/19/2020	0.00				-	-	-	-		999,189,998	
Installment -20						9/19/2020	98,305,650	355,516	98,661,166	-	-	98,661,166		1,097,851,164	
Penal Interest	8.50%	3.00%	9/20/2020	3/19/2021	0.00				-	-	-	-		1,097,851,164	
Penal Interest	8.50%	3.00%	3/20/2021	9/19/2021	0.00				-	-	-	-		1,097,851,164	
Penal Interest	8.50%	3.00%	9/20/2021	12/2/2021	0.00				-	-	-	-	10,000	1,097,841,165	12/2/2021
Penal Interest	8.50%	3.00%	12/3/2021	12/9/2021	0.00				-	-	-	-	86,844	1,097,754,320	12/9/2021
Penal Interest	8.50%	3.00%	12/10/2021	12/27/2021	0.00				-	-	-	-	138,963	1,097,615,358	12/27/2021
Penal Interest	8.50%	3.00%	12/28/2021	12/28/2021	0.00				-	-	-	-	27,531	1,097,587,827	12/28/2021
Penal Interest	8.50%	3.00%	12/29/2021	1/1/2022	0.00				-	-	-	-	75,868	1,097,511,959	1/1/2022
Penal Interest	8.50%	3.00%	1/2/2022	1/5/2022	0.00				-	-	-	-	93,694	1,097,418,265	1/5/2022
Penal Interest	8.50%	3.00%	1/6/2022	1/6/2022	0.00				-	-	-	-	112,847	1,097,305,418	1/6/2022
Penal Interest	8.50%	3.00%	1/7/2022	1/7/2022	0.00				-	-	-	-	94,897	1,097,210,521	1/7/2022
Penal Interest	8.50%	3.00%	1/8/2022	1/10/2022	0.00				-	-	-	-	39,998	1,097,170,523	1/10/2022
Penal Interest	8.50%	3.00%	1/11/2022	1/13/2022	0.00				-	-	-	-	35,764	1,097,134,758	1/13/2022
Penal Interest	8.50%	3.00%	1/14/2022	1/14/2022	0.00				-	-	-	-	103,630	1,097,031,129	1/14/2022
Penal Interest	8.50%	3.00%	1/15/2022	1/15/2022	0.00				-	-	-	-	53,696	1,096,977,433	1/15/2022
Penal Interest	8.50%	3.00%	1/16/2022	1/19/2022	0.00				-	-	-	-	25,698	1,096,951,735	1/19/2022
Penal Interest	8.50%	3.00%	1/20/2022	1/21/2022	0.00				-	-	-	-	123,656	1,096,828,079	1/21/2022
Penal Interest	8.50%	3.00%	1/22/2022	1/24/2022	0.00				-	-	-	-	25,871	1,096,802,207	1/24/2022
Penal Interest	8.50%	3.00%	1/25/2022	1/25/2022	0.00				-	-	-	-	160,758	1,096,641,449	1/25/2022
Penal Interest	8.50%	3.00%	1/26/2022	1/27/2022	0.00				-	-	-	-	409,103	1,096,232,346	1/27/2022
Penal Interest	8.50%	3.00%	1/28/2022	1/28/2022	0.00				-	-	-	-	662,706	1,095,569,640	1/28/2022
Penal Interest	8.50%	3.00%	1/29/2022	2/1/2022	0.00				-	-	-	-	76,330	1,095,493,311	2/1/2022
Penal Interest	8.50%	3.00%	2/2/2022	2/2/2022	0.00				-	-	-	-	457,950	1,095,035,361	2/2/2022
Penal Interest	8.50%	3.00%	2/3/2022	2/3/2022	0.00				-	-	-	-	173,615	1,094,861,746	2/3/2022
Penal Interest	8.50%	3.00%	2/4/2022	2/5/2022	0.00				-	-	-	-	468,588	1,094,393,158	2/5/2022
Penal Interest	8.50%	3.00%	2/6/2022	2/7/2022	0.00				-	-	-	-	12,866	1,094,380,292	2/7/2022
Penal Interest	8.50%	3.00%	2/8/2022	2/8/2022	0.00				-	-	-	-	14,999	1,094,365,293	2/8/2022
Penal Interest	8.50%	3.00%	2/9/2022	2/9/2022	0.00				-	-	-	-	55,662	1,094,309,631	2/9/2022
Penal Interest	8.50%	3.00%	2/10/2022	2/10/2022	0.00				-	-	-	-	106,873	1,094,202,758	2/10/2022
Penal Interest	8.50%	3.00%	2/11/2022	2/11/2022	0.00				-	-	-	-	199,652	1,094,003,106	2/11/2022
Penal Interest	8.50%	3.00%	2/12/2022	2/14/2022	0.00				-	-	-	-	650,648	1,093,352,458	2/14/2022
Penal Interest	8.50%	3.00%	2/15/2022	2/15/2022	0.00				-	-	-	-	37,297	1,093,315,161	2/15/2022
Penal Interest	8.50%	3.00%	2/16/2022	2/17/2022	0.00				-	-	-	-	1,586,501	1,091,728,660	2/17/2022
Penal Interest	8.50%	3.00%	2/18/2022	2/18/2022	0.00				-	-	-	-	375,575	1,091,353,085	2/18/2022
Penal Interest	8.50%	3.00%	2/19/2022	2/22/2022	0.00				-	-	-	-	433,978	1,090,919,106	2/22/2022
Penal Interest	8.50%	3.00%	2/23/2022	2/24/2022	0.00				-	-	-	-	288,520	1,090,630,586	2/24/2022
Penal Interest	8.50%	3.00%	2/25/2022	2/25/2022	0.00				-	-	-	-	140,240	1,090,490,346	2/25/2022
Penal Interest	8.50%	3.00%	2/26/2022	2/28/2022	0.00				-	-	-	-	8,324	1,090,482,022	2/28/2022
Penal Interest	8.50%	3.00%	3/1/2022	3/1/2022	0.00				-	-	-	-	179,826	1,090,302,196	3/1/2022
Penal Interest	8.50%	3.00%	3/2/2022	3/2/2022	0.00				-	-	-	-	38,998	1,090,263,198	3/2/2022
Penal Interest	8.50%	3.00%	3/3/2022	3/3/2022	0.00				-	-	-	-	252,842	1,090,010,356	3/3/2022
Penal Interest	8.50%	3.00%	3/4/2022	3/4/2022	0.00				-	-	-	-	387,645	1,089,622,711	3/4/2022

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Penal Interest	8.50%	3.00%	3/5/2022	3/5/2022	0.00				-	-	-	-	11,842	1,089,610,868	3/5/2022
Penal Interest	8.50%	3.00%	3/6/2022	3/7/2022	0.00				-	-	-	-	54,409	1,089,556,459	3/7/2022
Penal Interest	8.50%	3.00%	3/8/2022	3/9/2022	0.00				-	-	-	-	6,494	1,089,549,965	3/9/2022
Penal Interest	8.50%	3.00%	3/10/2022	3/10/2022	0.00				-	-	-	-	151,077	1,089,398,888	3/10/2022
Penal Interest	8.50%	3.00%	3/11/2022	3/11/2022	0.00				-	-	-	-	538,033	1,088,860,855	3/11/2022
Penal Interest	8.50%	3.00%	3/12/2022	3/14/2022	0.00				-	-	-	-	69,997	1,088,790,859	3/14/2022
Penal Interest	8.50%	3.00%	3/15/2022	3/15/2022	0.00				-	-	-	-	231,158	1,088,559,701	3/15/2022
Penal Interest	8.50%	3.00%	3/16/2022	3/16/2022	0.00				-	-	-	-	77,833	1,088,481,868	3/16/2022
Penal Interest	8.50%	3.00%	3/17/2022	3/17/2022	0.00				-	-	-	-	158,948	1,088,322,920	3/17/2022
Penal Interest	8.50%	3.00%	3/18/2022	3/23/2022	0.00				-	-	-	-	148,762	1,088,174,158	3/23/2022
Penal Interest	8.50%	3.00%	3/24/2022	3/25/2022	0.00				-	-	-	-	104,164	1,088,069,994	3/25/2022
							1,747,656,000	1,164,205,533	2,911,861,533	196,219,341	52,430,311	3,160,511,185	2,072,441,192		

1,088,069,994

Notes :-

1- Penal Interest has been calculated @ 15% p.a. Respectively till 30/09/2017

2- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 11% and 14% p.a.(11+3) Respectively

3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021

4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022

5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023

6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 C2: Project Eco Village I
Lease Rent : Status as on 25.03.2022

AREA	174,092 Sqm	<u>Suppl. Deed-451</u>	<u>Total</u>
RATE	10,044 Per Sqm	4,585	178,677
LEASE RENT	17,485,800 ₹	10,044	10,044
RATE OF LEASE RENT	1% p.a.	460,517	17,946,318
Deed Date	7/5/2010	6/13/2014	

Particular	Normal Rate	Penal Rate	Period		Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
										-			
										-	17,476,560	(17,476,560)	3/26/2010
								-	-	-	9,242	(17,485,802)	6/14/2010
Lease Rent-						7/5/2010	17,485,800	-	-	17,485,800		(2)	
Lease Rent						7/5/2011	718,595	-	-	718,595		718,593	
Penal Interest	12.00%	3.00%	7/6/2011	7/19/2011	14			3,307	827	4,134		722,727	
Lease Rent						7/19/2011	-	-	-	-		722,727	
Penal Interest	0.00%	0.00%	7/20/2011	9/30/2011	73			-	-	-		722,727	
Penal Interest	0.00%	0.00%	10/1/2011	3/31/2012	183			-	-	-		722,727	
Lease Rent						3/31/2012	-	-	-	-		722,727	
Penal Interest	0.00%	0.00%	4/1/2012	8/24/2012	146			-	-	-		722,727	
Lease Rent						8/25/2012	10,491,480	-	-	10,491,480		11,214,207	
Penal Interest	12.00%	3.00%	8/25/2012	2/24/2013	184			678,383	169,596	847,979		12,062,186	
Penal Interest	12.00%	3.00%	2/25/2013	3/31/2013	35			138,798	34,699	173,497		12,235,683	
Lease Rent						3/31/2013	17,485,800	-	-	17,485,800		29,721,484	
Penal Interest	12.00%	3.00%	4/1/2013	9/30/2013	183			1,788,175	447,044	2,235,219		31,956,703	
Penal Interest	12.00%	3.00%	10/1/2013	3/31/2014	182			1,912,149	478,037	2,390,186		34,346,889	
Lease Rent						3/31/2014	17,485,800	-	-	17,485,800		51,832,689	
Penal Interest	12.00%	3.00%	4/1/2014	6/6/2014	67			1,141,739	285,435	1,427,174	460,517	52,799,346	6/6/2014
Penal Interest	12.00%	3.00%	6/7/2014	6/13/2014	7			121,511	30,378	151,889		52,951,235	6/6/2014
Lease Rent (For Suppl. Area)						6/13/2014	368,414	-	-	368,414		53,319,649	
Penal Interest	12.00%	3.00%	6/14/2014	12/6/2014	176			3,085,236	771,309	3,856,545		57,176,194	
Penal Interest	12.00%	3.00%	12/7/2014	3/31/2015	115			2,161,730	540,433	2,702,163		59,878,357	
Lease Rent(For Area-178677 sqm)						3/31/2015	17,946,318	-	-	17,946,318		77,824,675	
Penal Interest	12.00%	3.00%	4/1/2015	9/30/2015	183			4,682,274	1,170,568	5,852,842		83,677,517	
Penal Interest	12.00%	3.00%	10/1/2015	3/31/2016	183			5,034,406	1,258,602	6,293,008		89,970,525	
Lease Rent						3/31/2016	17,946,318	-	-	17,946,318		107,916,843	
Penal Interest	12.00%	3.00%	4/1/2016	6/22/2016	83			2,944,799	736,200	3,680,999	27,822,332	83,775,510	6/22/2016
Penal Interest	12.00%	3.00%	6/23/2016	12/22/2016	183			5,040,302	1,260,075	6,300,377		90,075,887	
Penal Interest	12.00%	3.00%	12/23/2016	3/31/2017	99			2,931,785	732,946	3,664,731	93,825,835	(85,217)	3/31/2017
Lease Rent (For Area 145425.30 Sqm)						3/31/2017	14,606,517	-	-	14,606,517		14,521,300	
Penal Interest	12.00%	3.00%	4/1/2017	9/30/2017	183			873,665	218,416	1,092,081		15,613,381	
Penal Interest	11.00%	3.00%	10/1/2017	3/31/2018	182			856,383	233,559	1,089,942		16,703,323	
Lease Rent						3/31/2018	14,606,517	-	-	14,606,517		31,309,840	
Penal Interest	11.00%	3.00%	4/1/2018	9/30/2018	183			1,726,759	470,934	2,197,693		33,507,533	
Penal Interest	11.00%	3.00%	10/1/2018	3/31/2019	182			1,837,865	501,236	2,339,101		35,846,634	
Lease Rent						3/31/2019	14,606,517	-	-	14,606,517		50,453,151	

Particular	Normal Rate	Penal Rate	Period		Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Penal Interest	11.00%	3.00%	4/1/2019	9/30/2019	183			2,782,526	758,871	3,541,397		53,994,548	
Penal Interest	11.00%	3.00%	10/1/2019	3/31/2020	183			2,977,836	812,137	3,789,973		57,784,521	
Lease Rent						3/31/2020	19,988,919	-	-	19,988,919		77,773,440	
Penal Interest	11.00%	3.00%	4/1/2020	6/30/2020	0			-	-	-		77,773,440	
Penal Interest	8.50%	3.00%	7/1/2020	9/30/2020	0			-	-	-		77,773,440	
Penal Interest	8.50%	3.00%	10/1/2020	3/31/2021	0			-	-	-		77,773,440	
Lease Rent						3/31/2021	21,909,776	-	-	21,909,776		99,683,216	
Penal Interest	8.50%	3.00%	4/1/2021	9/30/2021	0			-	-	-		99,683,216	
Penal Interest	8.50%	3.00%	10/1/2021	3/25/2022	0			-	-	-		99,683,216	
							185,646,772	42,719,628	10,911,302	239,277,702	139,594,486		

99,683,216

Notes :-

1- Penal Interest has been calculated @ 15% p.a. Respectively till 30/09/2017

2- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 14% p.a

3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021

4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022

5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023

6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 C3: Project Eco Village I
Additional Compensation : Status as on 25.03.2022

AREA 178,677 Sqm
 RATE/SQM 1,769 Per Sqm
 ADDITIONAL
 COMPENSATION DUE AS 316,079,613 ₹
 ON 01-05-2013

Particular	Rate	Period	Days	Due Date	Due Amount	Simple Interest	Amount Paid	Balance Simple Interest	Amount Adjust Against Additional Compensation	Balance Additional Compensation
ADDITIONAL COMPENSATION DUE AS ON 01-05-2013				5/1/2013	316,079,613					316,079,613
Simple Interest	11.00%	5/1/2013	5/31/2019	2222		211,660,764		211,660,764	-	316,079,613
					316,079,613	211,660,764	-	(A)	-	(B)

Balance Amount Default as on 31-05-2019 (A+B) 527,740,377

S.No	Rate	Due date	Principal	Interest	Installment	Balance
Installment No.1	11.00%	8/31/2019	131,935,094	14,512,860	146,447,954	395,805,283
Installment No.2	11.00%	11/30/2019	131,935,094	10,884,645	142,819,739	263,870,189
Installment No.3	11.00%	2/29/2020	131,935,094	7,256,430	139,191,524	131,935,095
Installment No.4	11.00%	5/31/2020	131,935,095	1,209,405	133,144,500	-
			527,740,377	33,863,340	561,603,717	

Particular	Normal Int Rate	Penal Int Rate	Period	Days	Due Date	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt
Installment No.1					8/31/2019	146,447,954			146,447,954		146,447,954
Interest	11.00%	3%	9/1/2019	11/30/2019	91		4,016,285	1,095,350	5,111,635		151,559,589
Installment No.2					11/30/2019	142,819,739	-	-	142,819,739		294,379,328
Interest	11.00%	3%	12/1/2019	2/29/2020	91		8,073,252	2,201,796	10,275,048		304,654,376
Installment No.3					2/29/2020	139,191,524	-	-	139,191,524		443,845,900
Interest	11.00%	3%	3/1/2020	5/31/2020	31		4,146,615	1,130,895	5,277,510		449,123,410
Installment No.4					5/31/2020	133,144,500	-	-	133,144,500		582,267,910
Interest	11.00%	3%	6/1/2020	6/30/2020	0		-	-	-		582,267,910
Interest	8.50%	3%	7/1/2020	11/30/2020	0		-	-	-		582,267,910
Interest	8.50%	3%	12/1/2020	5/31/2021	0		-	-	-		582,267,910
Interest	8.50%	3%	6/1/2021	11/30/2021	0		-	-	-		582,267,910
Interest	8.50%	3%	12/1/2021	3/25/2022	0		-	-	-		582,267,910
						561,603,717	16,236,152	4,428,041	582,267,910	-	

582,267,910

Notes :-

1. Calculation has been according to Office Order No.-43453/Fin/2019-2020 dtd. 17-06-2019 and Office Order No.-48406/GNIDA/Fin/2019-2020 dtd.04-07-2019
- 2- Simple Interest has been calculated @ 11% p.a. on Additional Compensation
- 3- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
- 4- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
- 5- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
- 6- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 C4: Project Eco Village I
Construction Penalty : Status as on 25.03.2022

Area as per Lease Deed	178,677 Sqm
Rate/Sqm	10,044 ₹
Total Premium	1,794,631,788 ₹
OC/CC obtained	37 %
Remaining area for the purpose of construction penalty	63 %
Remaining premium for the purpose of construction penalty	1,130,618,026 ₹
Date of Org. Lease Deed	7/5/2010

Particulars	Period		Penalty P.a.	Penalty Amount
Construction Time Without Penalty (7 Years)	7/5/2010	7/4/2017	0%	-
Construction Time Without Penalty - Zero Period (402 Days)	7/5/2017	8/11/2018	0%	-
Construction Time Without Penalty - Zero period Covid-19	8/12/2018	8/11/2020	0%	-
Construction Time With Penalty (1st Year)	8/12/2020	8/11/2021	1%	11,306,180
Construction Time With Penalty (2nd Year)	8/12/2021	3/25/2022	2%	14,001,078
TOTAL CONSTRUCTION PENALTY FOR WHOLE PROJECT				25,307,258

Annexure 3 D1: Project CZAR Suites
Land Dues : Status as on 25.03.2022

Particular	Normal Int Rate	Penal Int Rate	Period		Days	Due Date	Premium	Interest	Installments	Normal Interest	Penal Interest	Total Due	Amount Paid	Balance Amt	Payment Date
Installment 1						7/31/2016	94,660,892	7,099,567	101,760,459			101,760,459		101,760,459	
Penal Interest	15.00%	3.00%	8/1/2016	1/31/2017	184.00					7,694,763	1,538,953	9,233,716		110,994,175	
Penal Interest	15.00%	3.00%	2/1/2017	7/31/2017	181.00					8,256,142	1,651,228	9,907,370		120,901,545	
Penal Interest	15.00%	3.00%	8/1/2017	9/30/2017	61.00					3,030,820	606,164	3,636,984		124,538,529	
Penal Interest	14.00%	3.00%	10/1/2017	1/31/2018	123.00					5,703,903	1,222,265	6,926,168		131,464,697	
Penal Interest	14.00%	3.00%	2/1/2018	7/31/2018	181.00					9,126,892	1,955,762	11,082,654		142,547,351	
Penal Interest	14.00%	3.00%	8/1/2018	1/31/2019	184.00					10,060,328	2,155,785	12,216,113		154,763,464	
Penal Interest	14.00%	3.00%	2/1/2019	7/31/2019	181.00					10,744,400	2,302,372	13,046,772		167,810,236	
Penal Interest	14.00%	3.00%	8/1/2019	1/31/2020	184.00					11,843,265	2,537,842	14,381,107		182,191,343	
Penal Interest	14.00%	3.00%	2/1/2020	6/30/2020	60.00					4,192,897	898,478	5,091,375		187,282,718	
Penal Interest	8.50%	3.00%	7/1/2020	7/31/2020	0.00					-	-	-		187,282,718	
Penal Interest	8.50%	3.00%	8/1/2020	1/31/2021	0.00					-	-	-		187,282,718	
Penal Interest	8.50%	3.00%	2/1/2021	7/31/2021	0.00					-	-	-		187,282,718	
Penal Interest	8.50%	3.00%	8/1/2021	12/2/2021	0.00					-	-	-	24,500	187,258,218	12/2/2021
Penal Interest	8.50%	3.00%	12/3/2021	12/14/2021	0.00					-	-	-	191,100	187,067,118	12/14/2021
Penal Interest	8.50%	3.00%	12/15/2021	3/25/2022	0.00					-	-	-		187,067,118	
Total							94,660,892	7,099,567	101,760,459	70,653,410	14,868,849	187,282,718	215,600		

187,067,118

- Notes :-**
- 1- Calculation has been done as per CP-461.
 - 2- Penal Interest has been calculated @ 18% p.a. Respectively till 30/09/2017
 - 3- Revised Interest and Penal Interest w.e.f 01/10/2017 has been calculated @ 17% p.a
 - 4- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
 - 5- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
 - 6- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
 - 7- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 D2: Project CZAR Suites
Additional Compensation : Status as on 25.03.2022

AREA (CP-78) 80,936.16 Sqm
 RATE 1,769 Per Sqm
 ADDITIONAL COMPENSATION 143,176,067 ₹
 DUE AS ON 01-05-2013

Particular	Rate	Period	Days	Due Date	Due Amount	Simple Interest	Amount Paid	Balance Simple Interest	Amount Adjust Against Additional Compensation	Balance Additional Compensation
ADDITIONAL COMPENSATION DUE AS ON 01-05-2013				5/1/2013	143,176,067					143,176,067
Simple Interest	11.00%	5/1/2013	5/31/2019	2222		95,876,971		95,876,971	-	143,176,067
TOTAL					143,176,067	95,876,971	-	(A)	-	(B)

Particular	Rate	Period	Days	Due Date	Due Amount	Interest	Total Due	Amount Paid	Balance Amt
Outstanding Amount as on 31-05-2019 (A+B)				5/31/2019	239,053,038		239,053,038		239,053,038
Interest	11.00%	6/1/2019	8/10/2019	71		5,115,080	5,115,080		244,168,118
					239,053,038	5,115,080	244,168,118	-	

Default Amount as on 10-08-2019 244,168,118

Particular	Rate	Period	Days	Due Date	Due Amount	Interest	Total Due	Amount Paid	Balance Amt
				8/10/2019	244,168,118		244,168,118		244,168,118
Penal Interest	14.00%	8/11/2019	2/10/2020	184		17,232,249	17,232,249		261,400,367
Penal Interest	14.00%	2/11/2020	6/30/2020	50		5,013,158	5,013,158		266,413,525
Penal Interest	11.50%	7/1/2020	8/10/2020	-		-	-		266,413,525
Penal Interest	11.50%	8/11/2020	2/10/2021	-		-	-		266,413,525
Penal Interest	11.50%	2/11/2021	8/10/2021	-		-	-		266,413,525
Penal Interest	11.50%	8/11/2021	2/10/2022	-		-	-		266,413,525
Penal Interest	11.50%	2/11/2022	3/25/2022	-		-	-		266,413,525
					244,168,118	22,245,407	266,413,525	-	

266,413,525

Notes :-

1. Calculation has been done according to Office Order No.-43453/Fin/2019-2020 dtd. 17-06-2019 and Office Order No.-48406/GNIDA/Fin/2019-2020 dtd.04-07-2019
- 2- Penal Interest has been Calculated @ 14% p.a. Compounded Half Yearly.
- 3- Simple Interest has been calculated @ 11% p.a. on Additional Compensation upto the due date mentioned in letter issued.
- 4- W.e.f 01/07/2020 Revised Interest Rate 8.50% /11.50% have been applied as per Office order No. 43472/GNIDA/2021-22 dtd. 08/07/2021
- 5- W.e.f 01/07/2022 Revised Interest Rate 9.00% /12.00% have been applied as per Office order No. 76288/GNIDA/2022-23 dtd. 23/11/2022
- 6- W.e.f 01/01/2023 Revised Interest Rate 10.00% /13.00% have been applied as per Office order No. 1608/Fin./Office Order/2022-23 dtd. 06/01/2023
- 7- We have not verified the deposited amount of allottee, same has been taken as given by deptt.

Annexure 3 D3: Project CZAR Suites
Construction Penalty : Status as on 25.03.2022

Area 80,936.16 Sqm
Rate/Sqm 16,200 ₹
Total Premium 1,311,165,792 ₹

Date of Lease Deed 1/10/2007
Date of Allotment 9/15/2006
OC/CC obtained 40 %
Remaining area for the purpose of construction penalty 60 %
Remaining premium for the purpose of construction penalty 786,699,475 ₹

Time Without Penalty-From Lease Date- 5.5 Years 7/9/2012
Time Without Penalty-From Allotment Date-7.5 Years 3/14/2014

Construction time without penalty as per CP-69 3/14/2014

Particulars	Period		Penalty P.a.	Penalty Amount
Construction Time Without Penalty		3/14/2014	0%	-
Construction Time Without Penalty - Zero Period (308 days)	3/15/2014	1/17/2015	0%	-
Construction Time Without Penalty - Zero period Covid-19	1/18/2015	1/17/2017	0%	-
Construction Time With Penalty (1st Year)	1/18/2017	1/17/2018	1%	7,866,995
Construction Time With Penalty (2nd Year)	1/18/2018	1/17/2019	2%	15,733,990
Construction Time With Penalty (3rd Year)	1/18/2019	1/17/2020	3%	23,600,984
Construction Time With Penalty (4th Year)	1/18/2020	1/17/2021	4%	31,467,979
Construction Time With Penalty (5th Year)	1/18/2021	1/17/2022	5%	39,334,974
Construction Time With Penalty (6th Year)	1/18/2022	3/25/2022	6%	8,664,471
TOTAL CONSTRUCTION PENALTY FOR WHOLE PROJECT				126,669,392



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Meeting with GNIDA on July 09, 2024

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Fri, Jul 12, 2024 at 5:03 PM

To: inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastava@gnida.in, ceo@gnida.in, aceopk@gnida.in, CA Rahul Parashar <carahulparashar@gmail.com>, achinmajumder@yahoo.co.in, jpt1952@yahoo.co.in, V K SHARMA <vksharma@grahakvakil.com>, munendrasingh2385@gmail.com, chetan kumar <Chetannet01073@yahoo.com>, Pradeep Kumar Verma <robinrishi2210@gmail.com>, Gaurav Kapil <gauravorkapil@gmail.com>, M K MAHINDERA <mahindera@gmail.com>, Vijay Chauhan <bewithvijaychauhan@gmail.com>, bom1456@mahabank.co.in, Legal Department <legal_del@mahabank.co.in>, AGM SAMB <brmgr1456@mahabank.co.in>, gmrecovery@mahabank.co.in, Delhi' <zmdelhi@mahabank.co.in>, "Arm New Delh Branch, New Delhi, Delhi Metro I" <ARMDEL@bankofbaroda.com>, spg.bcc@bankofbaroda.com, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Praveen Nijhawan <praveennijhawan@lts.com>, Gaurav Luhadia <gauravluhadia@lts.com>, Ruchir Jauhari <ruchirjauhari@lts.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>

Dear Sir/Madam,

We hope this email finds you well.

Please find attached the minutes of meeting with Greater Noida Industrial Development Authority ("GNIDA") held on Tuesday, the 9th day of July 2024, at GNIDA's office wherein the resolution proposals of Project Eco Village I, Eco Village III, Czar and Sports village were discussed.

For or on behalf of,

Hitesh Goel**Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)**

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: AA1/12224/02/300625/106845 (Valid till 30 June 2025)

Correspondence Address:

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

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2 attachments**GNIDA_minutes_09.04.2024.pdf**
194K**Annexure A - GNIDA - Land Authority Consol Proposal.pdf**
376K



CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Supertech Limited | Non-EV II Projects | Meeting with GNIDA on July 09, 2024

CIRP Supertech Non Eco-Village 2 <cirpsupertech.nonev2@gmail.com>

Fri, Jul 12, 2024 at 7:09 PM

To: inchargelaw@gnida.in, vinod kumar <gmfinance@gnida.in>, Dgmfinance@gnida.in, Osdnk@gnida.in, Santoshkr@gnida.in, gmplanning@gnida.in, saumyasrivastavaIAS@gnida.in, ceo@gnida.in, aceopk@gnida.in, CA Rahul Parashar <carahulparashar@gmail.com>, achinmajumder@yahoo.co.in, jpt1952@yahoo.co.in, V K SHARMA <vksharma@grahakvakil.com>, munendrasingh2385@gmail.com, chetan kumar <Chetannet01073@yahoo.com>, Pradeep Kumar Verma <robinrishi2210@gmail.com>, Gaurav Kapil <gauravorkapil@gmail.com>, M K MAHINDERA <mahindera@gmail.com>, Vijay Chauhan <bewithvijaychauhan@gmail.com>, bom1456@mahabank.co.in, Legal Department <legal_del@mahabank.co.in>, AGM SAMB <brmgr1456@mahabank.co.in>, gmrecovery@mahabank.co.in, Delhi' <zmdelhi@mahabank.co.in>, "Arm New Delh Branch, New Delhi, Delhi Metro I" <ARMDEL@bankofbaroda.com>, spg.bcc@bankofbaroda.com, "Bh - Sam Branch-Delhi [Union Bank Of India]" <ubin0906069@unionbankofindia.bank>, dart@unionbankofindia.com, samvdelhi@unionbankofindia.com, Praveen Nijhawan <praveennijhawan@ltfs.com>, Gaurav Luhadia <gauravluhadia@ltfs.com>, Ruchir Jauhari <ruchirjauhari@ltfs.com>, R K Arora <rka@supertechlimited.com>, Mohit Arora <mohit@supertechlimited.com>, Manish Goel <manish.goel@supertechlimited.com>, Radhey Shyam Jhanwer <rsjhanwer@supertechlimited.com>, Shyam Kishor Mathur <sk.mathur@supertechlimited.com>, Hitesh Goel <iphiteshgoel@gmail.com>, teamsupertech <teamsupertech@alvarezandmarsal.com>, "Singhal, Aditi" <aditi.singhal@alvarezandmarsal.com>

Dear sir/ma'am,

Please find attached the updated minutes, which include changes limited to the list of attendees.

For or on behalf of,

Hitesh Goel**Interim Resolution Professional of Supertech Limited (Non-Eco Village II Projects)**

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224

AFA Certificate Number: **AA1/12224/02/300625/106845 (Valid till 30 June 2025)****Correspondence Address:**

Supertech Limited
21st-25th Floor, E-Square, Plot No. C2,
Sector - 96, Noida, Gautam Buddha Nagar,
Uttar Pradesh – 201303

E-mail: cirpsupertech.nonev2@gmail.com

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**GNIDA_minutes_09.04.2024.pdf**

195K



**State Infrastructure and Industrial Development
Corporation of Uttarakhand Limited**

29, IIE Sahastradhara Road (IT Park), Dehradun-248001

Phone No. 0135-2607292, 2708100

Web-site: www.siidcul.com | CIN: U75132UR2002SGC026813



No. 470 /SIIDCUL/MD/2024

Date: 11 July, 2024

Shri Hitesh Goel

Interim Resolution Professional of Supertech Ltd.

Supertech Limited

21st-25th Floor, E-Square, Plot No. C2,

Sector-96, Noida, Gautam Buddha Nagar,

Uttar Pradesh - 201303

Sub: Proposal regarding River Crest Project, SIIDCUL, Rudrapur, Uttarakhand

Dear Sir,

This has reference to our interaction held through video conferencing on 25/06/24 in which we had suggested that for fast and just resolution of issues and completion of River Crest Project in time bound manner, Supertech Limited should consider returning part of project land, which is still vacant and not subleased to any third party, to set off SIIDCUL dues.

In this regard we had done an exercise at our end to find out discounted value of all payments made by Supertech Limited or on its behalf till now against this project as on date of allotment of this land by SIIDCUL taking the same interest rate as have and is being charged by SIIDCUL as discounting factor. Taking this into account we have calculated that, if out of 23.77 Acres of land allotted to Supertech Ltd. for this River Crest Project 8.54 Acres of land is returned to SIIDCUL in lieu of its outstanding dues on above date, the major stumbling block pertaining to this project can be taken care off and resolved to the best interest of all stakeholders.

We have also identified a contiguous block of around 7.29 Acres which are not only vacant but which has not yet been subleased to anyone, consisting majorly the area on which flats were planned to be constructed along with adjacent area which are still vacant. For rest around 1 Acre land we can find suitable vacant land/plot outside this block in consultation with each other. We would be ready to provide our calculation and demarcated area proposed to be returned back along with access rights, once you convey your willingness to consider this option for finding resolution as regard to this particular project.

Looking forward to a positive response from your side since we believe that above suggested path can be the simplest and most effective path in resolving the issue and completing the project in shortest possible time. It will not only take care of interest of allottees and SIIDCUL but would certainly help Supertech Limited to regain some of its lost credibility which in turn would help it to resolve problems in other projects as well.

(Rohit Meena)

Managing Director
SIIDCUL