

11th March, 2024

Scrip Code : ANSALAPI
National Stock Exchange of India
Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai - 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Reg.: Order of Hon'ble National Company Law Appellate Tribunal (NCLAT), New Delhi dated the 04th March, 2024.

Ref: (a) Vide Order of Hon'ble National Company Law Appellate Tribunal, New Delhi (NCLAT) dated the 13th January, 2023 - Adjudicating Authority admitting Section 7 application shall confine to 'Fernhill project' situated at District Gurgaon, Haryana (filed with Stock Exchanges on the 14th January, 2023)

(b) Vide Order of Hon'ble National Company Law Tribunal, New Delhi (NCLT) dated the 16th November, 2022, Initiation of Corporate Insolvency Resolution Process (CIRP) against Ansal Properties and Infrastructure Limited

(c) Clarification application filed before the National Company Law Appellate Tribunal, New Delhi on 17th January, 2023

(b) Other NCLAT Orders in this regard intimated, from time to time, to the Stock Exchanges.

(c) Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir/ Madam,

With reference to the captioned matter and pursuant to the compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, kindly note that vide order dated the 04th March, 2024 of Hon'ble National Company Law Appellate Tribunal Principal Bench, New Delhi (NCLAT), the order dated 16th November, 2022 has been modified to the extent that the CIRP admitted against the Company shall be confined to one project i.e., "Fernhill Project" situated at District Gurgaon (Order enclosed herewith as **Annexure 'A'** for your reference).

Further, all appeals in this matter are disposed of by the Hon'ble NCLAT.

This is for your information and record.

Thanking you,

Yours faithfully,

For **Ansal Properties & Infrastructure Ltd.**





(Abdul Sami)
General Manager
(Corporate Affairs)
& Company Secretary
M. No. FCS-7135

Note: Ansal Properties and Infrastructure Limited was admitted into Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016, vide Order no (IB)-330(ND)2021 dated the 16.11.2022 passed by the Hon'ble National Company Law Tribunal (NCLT), New Delhi, Bench. Thereafter, Shri Ashwani Kumar Singla was appointed as Interim Resolution Professional (IRP) on the 16.11.2022 by NCLT. IRP is managing the affairs of Fernhill Project, Gurgaon of the Company consequent to NCLAT order dated 13.01.2023. Further vide order of NCLT dated 10.01.2024, Shri Ashwani Kumar Singla has been replaced with Shri Jalesh Kumar Grover in view of the, 12th COC meeting dated 21.12.2023.

Shri Navneet Kumar Gupta was appointed as an IRP on 20.10.2023 by NCLT qua "Serene Residency Group Housing Project", Sector ETA -II Greater Noida, of the Company. Currently designated as Resolution Professional

Ansal Properties & Infrastructure Ltd.

(An ISO 14001 : 2004 OHSAS 18001 : 2007)

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NATIONAL COMPANY LAW APPELLATE TRIBUNAL
PRINCIPAL BENCH, NEW DELHI

Company Appeal (AT) (Insolvency) No. 41 of 2023 &
I.A. No. 282, 571, 880, 881, 1839 of 2023

IN THE MATTER OF:

Ajay Kumar Gupta & Anr.

...Appellants

Versus

Bibhuti Bhushan Biswas & Ors.

...Respondents

Present:

Ms. Nishtha Grover, Mr. Monish Surendran, Advocates for Applicant in IA 571 of 23

Mr. Abhijeet Sinha, Sr. Advocate, Ms. Aroshi, Ms. Monka, Advocates

Mr. Ashim Vochher, Mr. Vaibhav Dabar, for Applicants in I.A. No. 881/2023

Mr. Shaurya Krishna, Mr. Amit Garg, Advocates for R-3

Mr. Shekhar Raj Sharma and Mr. Akshaya Jibakumar, Advocates of Intervenor.

Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma, Advocates for RP.

Mr. Rachit Mittal, Mr. Parish Mishra and Mr. Adarsh Srivastava, Advocates for Homebuyers.

With

Company Appeal (AT) (Insolvency) No. 65 of 2023

IN THE MATTER OF:

Anoop Sethi

...Appellants

Versus

Bibhuti Bhushan Biswas & Ors.

...Respondents

Present:

Ms. Supriya Julka, Ms. Neeha Nagpal and Mr. Malak Bhatt, Advocates for Appellant.

Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma, Advocates for RP.

Mr. Rachit Mittal, Mr. Parish Mishra and Mr. Adarsh Srivastava, Advocates for Homebuyers.

With

Company Appeal (AT) (Insolvency) No. 77 of 2023

IN THE MATTER OF:

Ahmad Raza Farooqui & Ors.

...Appellants

Versus

Ansal Proprieties & Infrastructure Ltd. & Ors.

...Respondents

Present:

Mr. Pawan Shree Agrawal, Mr. Atul Krishna, Advocates for Appellant.
Mr. Rakesh Kumar, Ms. Preeti Kashyap, Mr. Ankit Sharma, Advocates for RP.
Mr. Rachit Mittal, Mr. Parish Mishra and Mr. Adarsh Srivastava, Advocates for Homebuyers.

ORDER
(Hybrid Mode)

04.03.2024: Heard learned Counsel for the Appellant as well as the learned Counsel for the Respondents and learned Counsel for the Resolution Professional.

2. These appeals have been filed against the order dated 16.11.2022 passed in Section 7 Application by which on an Application filed by 125 allottees (Financial Creditors), the Adjudicating Authority admitted Section 7 Application. The allottees, who filed the Application, were allottees of one Projects the 'Fernhill Project'. This Tribunal entertained the appeal and passed following interim order dated 13.01.2023:

"ORDER

13.01.2023: Learned counsel for the Appellant submits that the Adjudicating Authority had on an application under Section 7 by the allottees of one project Fernhill situated in Section-91, Gurgaon, Manesar, Haryana has initiated CIRP process against the Corporate Debtor. It is submitted that the

Corporate Debtor has several projects and the Appellants are allottees in two projects situated at Lucknow, State of Uttar Pradesh. It is submitted that the Applicant allottees being only concerned with Fernhill project CIRP ought to have been confined to Fernhill project only and projects in other States ought not to have been included. Submission needs scrutiny.

Issue notice. Requisites alongwith process fee be filed within three days. Respondents may file Reply within two weeks. Rejoinder be filed within two weeks thereafter.

List this Appeal on 28.02.2023.

We provide that the order of Adjudicating Authority admitting Section 7 application shall confine to 'Fernhill project' situated at District Gurgaon."

3. All these appeals by the allottees, who have different projects of the Corporate Debtor and by initiation of CIRP they have been aggrieved. The Projects of the Appellants are situated at different cities and the 'Fernhill' project is situated at Manesar, Haryana. Learned Counsel for the Appellants as well as the learned Counsel for the allottees, who are Applicant, are agreeable that the CIRP should be confined only to 'Fernhill Project'. There being no dispute between the parties that CIRP should be confined to Fernhill Project, we modify the impugned order dated 16.11.2022 only to the extent that the CIRP admitted against the Corporate Debtor shall confine only to one project i.e. "The Fernhill" situated at "Revenue Estate of Village Mewka, Tehsil- Manesar, Sector-91, District- Gurgaon, Haryana.

4. That an Application being I.A. No. 1839/23 on behalf of Director, Town County Planning, Haryana saying that there is no license with regard to

Fernhill Project. He has filed an Application to intervene in the Appeal. We, having taken view that CIRP should be confined to Fernhill Project, the Director, Town County Planning is at liberty to make an Application before the Adjudicating Authority bringing on record the relevant facts pertaining to the license, if any.

5. The Applicant, who has filed I.A. No. 571 of 2023 is also at liberty to file an appropriate Application before the Adjudicating Authority.

In view of the above, we dispose of all the appeals with the aforesaid directions.

**[Justice Ashok Bhushan]
Chairperson**

**[Mr. Barun Mitra]
Member (Technical)**

**(Mr. Indevar Pandey)
Member(Technical)**

akc/nn