

**MINUTES OF THE TWENTY-SECOND MEETING OF THE COMMITTEE OF CREDITORS ('COC') IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 28<sup>TH</sup> APRIL, 2024 AT 11:00 A.M. AT HOTEL- THE LALIT, FIRE BRIGADE LANE, BARAKHAMBA, NEW DELHI-110001**

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**PRESENT IN THE MEETING**

**A. RESOLUTION PROFESSIONAL & TEAM**

<b>NAME</b>	<b>DESIGNATION</b>	<b>MODE OF PRESENCE</b>
Mr. Jalesh Kumar Grover	Resolution Professional/ Chairman	Physical
Ms. Samiha	Team Members of RP	Physical
Ms. Oshin		
Ms. Aanchal		
Ms. Vaishali		
Mr. Vickey		
Mr. Baljeet		

**B. FINANCIAL CREDITORS**

<b>NAME OF FINANCIAL CREDITOR</b>	<b>REPRESENTED BY</b>	<b>MODE OF PRESENCE</b>
Authorised Representative of Home Buyers	Mr. Pankaj Arora	Physical
Varun Gupta (Urmil Gupta) (Flat No.B-1204)	Self	Physical
M.K Sukla (Flat No-M-0002)	Self	Physical
Rakesh Chadha (Flat No-K-501)	Self	Physical

Bibhuti Biswas (Flat No-D-0702)	Self	Physical
Narendra Yadav (Flat no-0601)	Self	Physical
Munish Abrol (Flat No-B/1101)	Self	Physical
Hemant Bhatra (Flat No-N-0203)	Self	Physical
Gourav Arora (Flat no-B-504)	Self	Physical
Saurabh Gupta (Flat No-K-1004)	Self	Physical
Mahesh jain (Flat no-N-1002)	Self	Physical
Neeraj Kumar (Flat no-N-101)	Self	Physical
Sanjay (Flat no-N-502)	Self	Physical
Vishal Mangla (Flat No-F-1402)	Self	Physical
Kamla Arora (Flat no-K-1201)	Self	Physical
Sameer Sharma (Flat No-D-901)	Self	Physical
B.L Jain (Flat no-E-304)	Self	Physical
Jai Vats (Flat No-K-0403)	Self	Virtual (via audio-video conferencing)
Rakesh Prashar (Flat no-M-0102)	Self	Virtual (via audio-video conferencing)
Ajay Kumar Gupta (Flat no-A-0601)	Self	Virtual (via audio-video conferencing)
Arun Taneja (Flat no-E-802)	Self	Virtual (via audio-video conferencing)
Ashish Mehra (Flat no-D-0401)	Self	Virtual (via audio-video conferencing)
Chander Chellani (Flat no-J/0203 & P/1101)	Self	Virtual (via audio-video conferencing)

Anil Kumar (Flat no-H/0903)	Self	Virtual (via audio-video conferencing)
Subhash Chander (Flat no-J/0104)	Self	Virtual (via audio-video conferencing)
Chander Prakash (Flat no-D-0601)	Self	Virtual (via audio-video conferencing)
Sameer Sharma (Flat no-D-901)	Self	Virtual (via audio-video conferencing)
Shweta Luthra (Flat no-K/0902)	Self	Virtual (via audio-video conferencing)
JM Chhabra (Flat no-C-803)	Self	Virtual (via audio-video conferencing)
Gaurav Kumar (Flat no-G/0904)	Self	Virtual (via audio-video conferencing)
Nitin Gupta (Flat no-B/1103)	Self	Virtual (via audio-video conferencing)
Renu Prashar (Flat no-K/0202)	Self	Virtual (via audio-video conferencing)
Vinish Wilson (Flat no-J/0601)	Self	Virtual (via audio-video conferencing)
Narender Nagar (Flat no-A/0001)	Self	Virtual (via audio-video conferencing)
Neha Sharma (Flat no-D/1202)	Self	Virtual (via audio-video conferencing)
Aman (Flat no-B/604)	Self	Virtual (via audio-video conferencing)
B.L Jain (Flat no-E-0304)	Self	Virtual (via audio-video conferencing)
Rajni Hara (Flat no-J/0801)	Self	Virtual (via audio-video conferencing)
Aditya Sharma ( Flat no-G/0901)	Self	Virtual (via audio-video conferencing)
Rahul Sachdev (Flat no-E/0501)	Self	Virtual (via audio-video conferencing)
Anand Kumar (Flat no-B/1004)	Self	Virtual (via audio-video conferencing)
Satish Kumar (Flat no-L/0704)	Self	Virtual (via audio-video conferencing)

Navneet Singh (Flat no-C-604)	Self	Virtual (via audio-video conferencing)
Anurag Kumar (Flat no-D/0704)	Self	Virtual (via audio-video conferencing)
Sachin Punjabi (Flat no-E/1203)	Self	Virtual (via audio-video conferencing)

**C. OPERATIONAL CREDITORS IF AGGREGATE DUES ARE ATLEAST 10% OF THE TOTAL DEBT:** Not Applicable.

**D. SUSPENDED BOARD OF DIRECTORS OF ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) (CD)**

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Pranav Ansal	Director	Absent
Mr. Deepak Mowar	Director	Absent
Mr. Binay Kumar Singh	Director	Absent
Mr. Sunil Kumar Gupta	Director	Absent
Ms. Francette Patricia	Director	Absent

**POST NOTICE EVENT**

1. The detailed notice of the 22<sup>nd</sup> meeting of CoC was sent to the CoC meeting on 25.04.2024 by electronic means at the Email id of the Authorized Representative of Home Buyers and Directors (Powers Suspended) of corporate debtor, as per the record handed over by the Erstwhile RP.
2. The Authorized Representative of Home Buyers was also informed by the team of Resolution Professional about the 22<sup>nd</sup> CoC meeting telephonically to ensure receipt of notice and also took confirmation for their participation.
3. The notice was sent to the Directors (Powers Suspended) of corporate debtor at their email ids available on the MCA portal.

## **CONDUCT OF THE MEETING**

The meeting started at around 12:00 P.M. Approximately Forty-Five (45) Homebuyers virtually joined the COC meeting, however despite multiple requests from the RP, numerous homebuyers did not mention details of their respective units. Further, sixteen (16) Homebuyers were physically present at the venue of the COC meeting along with Mr. Pankaj Arora (Authorized Representative of Home Buyers).

The RP and his team attended the meeting physically. The attendance of the participants who were present in the meeting was marked on the attendance sheet, by the team member of RP, who attended the meeting physically.

Mr. Jalesh Kumar Grover, Resolution Professional of M/s Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), for conducting its Insolvency Resolution Process took the chair and the meeting was called to order.

1. The Chairperson took the roll call of all the participants attending the meeting and announced their name, the name of the member of COC to whom they are representing, and a confirmation was taken from every participant that they have received the agenda and notice of the meeting.
2. The Chairperson informed the participants that the required quorum is complete and meeting can be proceeded with and also informed the participants that the meeting shall have the presence of quorum throughout the meeting.
3. The Chairperson also informed the participants that as per the provisions of Regulation 25(5) of IBBI (Insolvency Resolution Process of Corporate Persons) Regulations, 2016. The resolution professional shall:
  - (a.) Circulate the minutes of the meeting by electronic means to all members of the committee and the authorized representative, if any, within forty-eight hours of the conclusion of the meeting; and
  - (b.) Seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with Regulation 26 where the voting

shall be kept open from the circulation of the minutes, for such time as decided by the committee which shall not be less than twenty-four hours and shall not exceed seven days:

*Provided* that on a request for extension made by a creditor, the voting window shall be extended in increments of twenty-four hours period:

*Provided further* that the resolution professional shall not extend the voting window where the matters listed for voting have already received the requisite majority vote and one extension has been given after the receipt of requisite majority vote.

- (c.) As per regulation 25 (6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorised representative shall circulate the minutes of the meeting received under sub-regulation (5) to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours.

## **MATTERS DISCUSSED/NOTED FOR INFORMATION**

### **AGENDA ITEM NO.22.01**

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

Mr. Jalesh Kumar Grover, having registration number IBBI/IPA-001/IP-P00200/2017-2018/10390 was appointed as Resolution Professional (“RP”) in the matter of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram) by the Hon’ble NCLT, New Delhi Bench, Court – II vide its order dated 10.01.2024.

In accordance with Regulation 24 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, Mr. Jalesh Kumar Grover, Resolution

Professional of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram) took the Chair as Chairperson and the meeting was called to order.

**AGENDA ITEM NO. 22.02**

**TO ASCERTAIN THE QUORUM OF THE MEETING AS PER REGULATION 22 OF IBBI (CIRP) REGULATIONS, 2016**

The Chairman apprised the committee that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of the committee of creditors shall be achieved if members of the committee representing at least 33% of the voting rights are present either in person or by video conferencing or other audio-visual means; provided that the committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee.

In pursuant to the above provisions, the Chairman ascertained that the requisite quorum is present as Mr. Pankaj Arora, Authorized representatives of the allottees having 100% voting rights in the COC, is present at the meeting and accordingly, the COC meeting was declared open.

**AGENDA ITEM NO. 22.03**

**TO GRANT LEAVE OF ABSENCE TO THE MEMBERS, IF ANY**

The Chairman apprised that no request for grant of leave has been received by the RP. Hence, no leave of absence was granted to any member/participant.

The Committee took note of the same.

**AGENDA ITEM NO. 22.04**

**TO APPROVE AND CONFIRM THE MINUTES AND E-VOTING RESULTS OF THE TWENTY-FIRST COC MEETING HELD ON 22<sup>ND</sup> APRIL, 2024**

The Chairman placed before the committee the minutes of the twenty-first COC meeting held on 22.04.2024 as approved by the Chairperson, which were duly circulated to the members of CoC and

Directors (Powers Suspended) electronically within 48 hours of the meeting. No observations have been received from any member till the date of circulation of this notice.

Accordingly, the minutes of the 21<sup>st</sup> COC meeting held on 22.04.2024 stood approved by the members of the committee.

The Chairman further requested the committee to take note of the e-voting results of the agendas discussed in the 21<sup>st</sup> COC meeting held on 22.04.2024. The agenda items discussed in the 21<sup>st</sup> COC meeting were put for E-Voting before CoC members i.e., Financial Creditors in a class (Homebuyers). The e-voting window for the Home-buyers was opened on 24.04.2024 at 08:30 P.M. and the same remained opened till 08:30 P.M. on 26.04.2024. Further, the e-voting window for the Authorized Representative of the class of homebuyers was opened at the same time i.e., on 26.04.2024 at 08:30 A.M. and was kept open till 11:30 P.M. on 26.04.2024 in order to enable the AR to cast his vote (based on the results of e-voting by homebuyers).

The Chairman further apprised the Committee that the result of e-voting was announced by the RP to all the participants electronically on 27.04.2024 in accordance with Regulation 26 sub-regulation (5) of the IBBI (CIRP) Regulations, 2016. A copy of the summary of the e-voting results is attached as **Annexure-22.04.01**.

The committee took note of the same.

#### **AGENDA ITEM NO. 22.05**

#### **TO INVITE ELIGIBLE PROSPECTIVE RESOLUTION APPLICANTS (PRAS) TO PRESENT THEIR FINAL RESOLUTION PLAN IN SEALED ENVELOPES BEFORE THE COC**

The Chairman apprised the CoC that as approved by the COC in its 19<sup>th</sup> CoC Meeting, the RP had appointed professionals for conducting the due diligence of all PRAs under Section 29A of the Code, 2016. In spite of repeated reminders, some of the PRAs are yet to provide the complete documents. Since, sufficient time has already been granted to everyone, the appointed professionals have been asked to provide the reports on the basis of documents provided by each of PRAs. Accordingly, the final report shall be submitted by the appointed professionals by Tuesday i.e., 30.04.2024.



The Chairman further apprised the committee that based on the outcome of the e-voting results, all the following six (6) PRAs as mentioned below have been declared as 'ineligible' by the committee members.

1. Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd.
2. Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited
3. Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt. Ltd.
4. RKG-1
5. Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli
6. Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited

Consequently, only two (2) PRAs were invited in this COC meeting to present their final resolution plan in a sealed envelope i.e., M/s Krish Infrastructure Private Limited & Consortium of Mr. Deepak Aggarwal, Mr. Suresh Kumar Jain, Mr. Akshay Sachdev and Fastech Project Pvt. Ltd. (Gurugram 91 Infra). The Chairman further apprised the CoC that both the PRAs have been invited together along with their sealed envelopes containing Modified Resolution Plans. The said sealed plans shall be opened before the COC members as well as the PRAs in the meeting directly. Thereafter, the said PRAs shall be requested to share the financial and other major terms of their plan before the COC which shall be discussed in the meeting. Simultaneously, the RP shall also request the PRAs to share the scanned copy of their plan electronically with the Resolution Professional as well as the Authorized representative of the allottees.

Thereafter, both the PRAs were invited in the meeting along with the sealed envelopes containing modified resolution plans. Mr. Sunil Agrawal & Mr. S.K. Singhal joined the meeting on behalf of M/s Krish Infrastructure Private Limited. Further, Mr. Deepak Aggarwal, Mr. Virandhi Aggarwal, Mr. Suresh Kumar Jain & Mr. N. Kumar joined the meeting on behalf of Consortium of Mr. Deepak Aggarwal, Mr. Suresh Kumar Jain, Mr. Akshay Sachdev and Fastech Project Pvt. Ltd. (Gurugram 91 Infra). The PRAs handed over their sealed envelope to the RP and then the RP opened both the plans simultaneously in the presence of both PRAs. Thereafter, The PRAs were asked to join the COC meeting one by one to share the highlights and brief terms of their respective resolution plans.

A detailed note containing brief terms of Resolution Plan received is as follows: -

➤ **Consortium of Mr. Deepak Aggarwal, Mr. Suresh Kumar Jain, Mr. Akshay Sachdev and Fastech Project Pvt. Ltd. (Gurugram 91 Infra)**

<b>Parameters</b>	<b>Deepak Aggarwal (Gurugram 91 Infra)</b>
<b>Upfront Fund infusion</b>	20-40 crores as required
<b>Term of demand of dues from Homebuyers:</b>	
PRAs to specify 'Demand' as outstanding from CD or as per payment schedule proposed by the PRA in its resolution plan	As per Clause 7.6.2 of Resolution Plan -Attached herein at Sheet 2  7.6.4 There shall be a complete waiver on penalty/ charges in respect of delays etc. before the effective date.
Penalty, if any to be imposed in case of default	Cluase 7.2.3- All Homebuyers who have defaulted on two or more installments against their units as demanded by the CD, their unit shall be treated as surrendered and shall have no right on the unit so allotted. These homebuyers shall be issued a refund equivalent to their principal amount within 90 days of the completion of towers A, B, C, D, N, and P (Phase 1). Any delays in the refund shall attract an interest of 8% per annum for the delayed period.
Default of demand notice	Clause 7.6.3- All homebuyers who are in default of one demand notice only of the CD shall pay the overdue amount in two equal installments within 90 days and 180 days of the approval of the Resolution Plan.
<b>Cost recoverable from Homebuyers:</b>	
Escalation Cost - All inclusive	Rs. 567 per sqft on super area (including samyak issue) + EDC/IDC charges
EDC/IDC	As per actuals distributed propotionately over the unpaid EDC/ IDC of the respective Homebuyers
Structural Audit & Rectification/ Retrofitting Cost (who will bear the cost of repairs/ rectification)	The RA will bear the cost for structural audit & rectification/ retrofitting, as required.
Any Other	Applicable taxes
<b>Transfer of recovery proceedings for the benefit of homebuyers from:</b>	
Samyak transaction	Any recovery made from Samyak, net of cost, will be on account of the Homebuyers.

Avoidance applications	Not mentioned expressly in the plan. However as per clause 7.6.10 the RA has mentioned- "Any recovery made either by the RA or by the homebuyers against any disputes/ complaints whether civil or criminal where the recovery, decree, penalty and/ or fine has been imposed upon the ex-promoters or its management by any Court in India shall be on the account of the Committee of Creditors net of any legal and incidental costs. "
<b>Term of plan (years)</b>	4 months for seeking approvals + 30 months + grace period as per RERA
<b>Treatment of Belated Claims</b>	As per IBBI (Corporate Insolvency Resolution Process) Regulation 2016- Clause 7.6.12  "Claims, if any, of unit buyers/ allottees, who have not yet submitted their claims with RP, shall be treated as per the prevailing laws under the IBC, 2016."
<b>Refund Options- including interest on refund amount &amp; period of refund</b>	<b>Clause 7.2.6</b> - The RA shall offer 100% refunds to all homebuyers who have claimed for a refund via refund demand/ MoU/ Court Order/ non-Execution of BBA within 90 days of the completion of Towers A, B, C, D, N, and P. <b>Clause 7.2.7</b> - The RA shall offer 100% refunds to all homebuyers whose units were cancelled and then reallocated to others within 90 days of the completion of Phase 1. Any delays in the refund shall attract an interest of 8% per annum. <b>Clause 7.2.8</b> -Any delays in the refund shall attract an interest of 8% per annum.The RA shall also create a Rs. 5 crore fund for any senior citizen (above the age of 70 years), widow, or the legal heirs of the deceased homebuyers who wish to get a refund against their units. This fund will be created within 90 days of the effective date and work on a first come first serve basis where 50% of the principal amount paid shall be released within 90 days of the application and balance 50% within 90 days of completion of Phase 1. <b>Clause 7.6.14</b> - In relation to allottees who have received part refund under the decree of a court, the claimants will be entitled to get refund of principle amount only (as reduced by amount of refund already paid to them)

<p><b>Surrender/cancellation of units under the plan</b></p>	<p><b>7.2.1. The RA shall give homebuyers with active allotment and homebuyers with cancelled allotment an offer of possession of their respective units treating them at par.</b></p> <p><b>Clause 7.2.2-</b> All homebuyers who have paid less than 40% of their Effective Cost as per the original BBA, their unit shall be treated as surrendered and shall have no right on the unit so allotted. These homebuyers shall be issued a refund equivalent to their principal amount (along with simple interest of 8% per annum from the effective date till the date of payment) within 90 days of the completion of towers A, B, C, D, N, and P (Phase 1). Any delays in the refund shall attract an interest of 8% per annum for the delayed period.</p> <p><b>'Effective Cost':</b> Refers to the effective cost of the flat which is the basic sale price plus other charges by whatever name called, EDC, IDC, PLC, and all applicable taxes.</p>
<p><b>Any Other parameters:</b></p>	
<p>Compensation for delayed possession</p>	<p>The RA shall provide interim finance (before the approval from the adjudicating authority &amp; after the approval of CoC) which shall become a part of the CIRP costs. The RA shall charge an interest rate of 18% per annum on the same. The amount of such initial funding has not been specified.</p>
<p>Interim Finance &amp; Interest Rate</p>	<p>The RA shall provide interim finance (before the approval from the adjudicating authority &amp; after the approval of CoC) which shall become a part of the CIRP costs. The RA shall charge an interest rate of 18% per annum on the same. The amount of such initial funding has not been specified.</p>
<p>Any alteration in existing layout of the project (Tower, flats, Villas etc)</p>	<p>Any change in layout not affecting the built up area of the existing homebuyers shall be deemed to have been granted without any further action.</p>
<p>PRAs to keep some amount in escrow account</p>	<p><b>Clause 7.6.18-</b> All collections from the homebuyers including collections from fresh sale of inventories shall be deposited in the Escrow Account maintained for the purpose as per relevant RERA regulations in which 70% of the proceeds shall be committed towards land and construction and balance 30% shall also be used exclusively for the Project.</p>
<p>Demerger of project Fernhill from Ansal Properties &amp; Infrastructure Limited</p>	<p>The RA shall isolate all the assets and liabilities of the Project Fernhill into a Special Purpose Vehicle formed under the Companies Act, 2013 or Limited Liability Partnership Act, 2008.</p>
<p>Amenities</p>	<p>As defined in Sheet 3</p>

<b>Monitoring Committee</b>	<p><b>Clause 7.5.9-</b> The Interim Monitoring Committee shall consist of 5 members with the Resolution Professional as Chairman. Further, it shall consist of the Authorized Representative (AR) and one more Homebuyer as representatives of the Homebuyers. The Lead Member and another member of the consortium of the SRA shall act as the representatives of the SRA in the Interim Monitoring Committee. No fee shall be payable to the representatives of the Homebuyers or the SRA in the Supervisory Committee. Fees for the Chairman shall be decided in consultation with the CoC</p> <p><b>Clause 13.5-</b> It is clarified that till the vesting of the Project with SPV, the decisions which could otherwise have been taken by the Corporate Debtor's Board shall be taken by the Supervisory Committee consisting of two nominated members from RA, two elected members from the Class of Home Buyers and one Chairman who is either the Resolution Professional/ Authorized Representative of the Class of Homebuyers/ any other insolvency professional proposed by the SRA by way of voting by nominated members of the Supervisory Committee. The decisions shall be taken by majority vote.</p>
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➤ **M/s Krish Infrastructure Private Limited**

Parameters	Krish Infrastructure Private Limited
<b>Upfront Fund infusion</b>	Interim Finance of Rs. 20 crores (part of Cash Infusion) pending approval of Hon'ble NCLT for settling Samyak.
<b>Term of demand of dues from Homebuyers:</b>	
PRAs to specify 'Demand' as outstanding from CD or as per payment schedule proposed by the PRA in its resolution plan	Called Amount to be paid in 90 days from Effective Date. If not paid in 90 days can be paid in 180 days from Effective Date along with a simple interest at 12% p.a for the Delay Period.
Penalty, if any to be imposed in case of default	<p>If the payment is not received within stipulated time, Home Buyer/Unit Holder/allottee shall have to deposit the called amount along with an interest of 12% p.a., within further 30 days of expiry of stipulated period.</p> <p>Further, Home Buyer/Unit Holder/Allottees shall have second opportunity to pay the called amount along with an interest of 15% p.a. within 60 days of stipulated period, failing which the unit of</p>

	the concerned allottee shall be cancelled without any further notice/right of litigation with the same treatment as provided for in cancellations/refunds as enumerated below. In case the unit is restored, the allottee shall be liable to pay the outstanding amount along with an interest @ 18% p.a. with quarterly rest for the entire period along with restoration charges.
Default of demand notice	
<b>Cost recoverable from Homebuyers:</b>	<ul style="list-style-type: none"> <li>• The homebuyers / unit holders who have paid less than or equal to 42% of Total Consideration shall pay an enhancement amount of Rs. 2500 per Square Feet of their Saleable Area.</li> <li>• The Home Buyers/Unit Holders/Allottee, who have paid less than 42% of the Total Consideration, has the option to surrender the unit. In such cases, all interest/ rights of the Home Buyer/Unit Holder/Allottee, will vest with the RA and RA proposes to refund the Home Buyer/Unit holder/Allottee, the Principal Amount received (through banking channel only) along with a simple interest of 8% Per Annum from the actual remittance of the Principal Amount (in the bank account of CD), up to the date of commencement of CIRP of the CD. The refund amount shall be paid within 60 days of the possession of the tower, in which the said unit is situated or on realization from the sale of the said unit to other customer, whichever is earlier. However, this is only a one-time option which can be exercised by willing Home Buyer/Unit holder/Allottee, within a period of 60 days from the Effective Date.</li> <li>• All other homebuyers shall pay an enhancement amount of Rs. 250 per Square Feet of their Saleable Area.</li> </ul> <p><b>"Total Consideration"</b>: Basic sale price (+) any/all other charges like PLC/ Parking/ EDC/IDC/ Elecricity/ Admin. Charges etc. (+) &amp; any amount payable due to area difference as stated therein.</p>
Escalation Cost - All inclusive	To be passed on to homebuyers as per actuals
EDC/IDC	The RA proposes an amount of Rs. 2.50 Crores towards the cost of such structural audit, repair, retrofitting/ strengthening etc. Expenditure in excess of this amount to be passed on to homebuyers as per actuals. However, RA shall not be held responsible for any type of shortcomings whatsoever in the area already constructed by erstwhile promoters of CD
Structural Audit & Rectification/ Retrofitting Cost (who will bear the cost of repairs/ rectification)	Commitment amount of Rs. 50 per sq ft within 90 days of effective date. This amount is part of the 'escalation cost'.
Any Other	

<b>Transfer of recovery proceedings for the benefit of homebuyers from:</b>	Samyak - Liability up to Rs. 20 crores assumed by RA. Liability in excess of this amount will be passed on to buyers as per actuals
Samyak transaction	Any recovery shall be passed on to Home Buyers.
Avoidance applications	
	36 months for completion from the Implementation Date along with a Grace Period of 6 Months.  Implementation date shall be 'RERA approval date'. No period has been specified by PRA.
<b>Term of plan (years)</b>	
	Claims received after issuance of RFRP: The units will be extinguished and shall form part of unsold inventory.
<b>Treatment of Belated Claims</b>	
	Homebuyers who have paid less than 42% can opt for refund - Refund of Principal with simple interest of 8% per annum from the actual Remittance of the Principal Amount up to the date of commencement of CIRP of Corporate Debtor. In addition to this, at Page 41, point no. 4 (Court order cases)- RA proposes that where claims has been admitted before issuance of RFRP, such claimants will only be given refund (less refund amount already paid by CD, if any). The refund amount shall be paid within 60 days of the possession of the tower, in which the said unit is situated or on realization from the sale of the said unit to other customer, whichever is earlier.
<b>Refund Options- including interest on refund amount &amp; period of refund</b>	
	Any Home Buyer/Unit Holder/Allottee, (whose claim is in order & has been admitted by RP before the date of RFRP) want to surrender his/her unit & seeking exit, can exercise this one-time option within a period of 60 days of Effective Date. In such case he/she will be entitled to get the Principal Amount paid towards the Total Consideration (through banking channel only), along with a simple interest @ 8% per annum, from the date of remittance in the bank account of CD, till the commencement of CIRP. The payable amount shall be paid within 60 (Sixty) days of possession of respective tower or remittance from sale of said unit to another Customer, whichever is earlier
<b>Surrender/cancellation of units under the plan</b>	
<b>Any Other parameters:</b>	
Compensation for delayed possession	The RA propose a delay penalty @ Rs.5/ Per SQFT, Per Month to the Home Buyer/Unit Holder/Allottee, for the period of delay (i.e.,

	from the schedule date of possession to the date of Offer of Possession), in case RA fails to deliver the possession as per terms of Resolution Plan.
Interim Finance & Interest Rate	Clause 4.3 A (c)-Interim Finance of Rs. 20 crores for Structure Audit/retrofitting/strengthening/construction and to fund any installment as per the settlement terms entered with Samyak. The interim finance shall constitute as CIRP Cost and shall be returnable with interest @ 15% p.a. monthly compounding in case the plan is not approved.
Any alteration in existing layout of the project (Tower, flats, Villas etc)	As per information received from the RP, the 17 <sup>th</sup> Floor of Tower cannot be constructed. Keeping the interest of home buyer's paramount, the Home Buyer/Unit Holder/Allottees for the 17 <sup>th</sup> Floor shall be provided units out of unsold units available on other floors/Towers. Further the inventory of unsold units on 17 <sup>th</sup> floor shall also stand reduced. Accordingly, the available unsold inventory shall be reduced by 6(Six) units and effective unsold inventory shall be 33 units. The sale consideration of the substituted units to be provided in alternate to 17 <sup>th</sup> Floor units shall be proportionately adjusted to change in area of substituted unit.
PRAs to keep some amount in escrow account	All amounts proposed to be routed through Escrow Account. The Directors of the reconstituted Board of the demerged entity shall be signatories to the escrow account
Demerger of project Fernhill from Ansal Properties & Infrastructure Limited	Demerger proposed (Page 58-59 of plan)
Amenities	
<b>Monitoring Committee</b>	The Monitoring Committee shall consist of 5 (Five) persons with one member being The Resolution Professional, who shall be Chairman of the committee, Two member AR/ representative of Committee of Creditors and Two representative of Resolution Applicant. The fee of Resolution Professional as Chairman of Monitoring Committee will be settled between him and the RA and shall be borne by RA. Apart The period of implementation of the plan to be monitored by the Monitoring Committee is a period of 36 months.

The Committee took note of the same.

**AGENDA ITEM NO. 22.06**

**TO DISCUSS THE INFUSION OF INTERIM FINANCE FOR MEETING CIRP EXPENSES IN THE MATTER OF ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM).**



The Chairman apprised the CoC that there are several outstanding expenses of CIRP, which are required to be paid immediately such as fee payable to valuers, counsels, transaction auditor, security personnel etc. In addition to such expenses, certain other expenses have been incurred such as termite treatment and cleaning of project office space. Further, there are other foreseeable expenses which are required to be incurred in Fernhill Project such as construction of the boundary walls at the Project site, installing cameras at project site, meeting expenses, etc which have been already discussed by the RP many times. Since, there is no cash flow in the project and almost nil balance in the bank accounts of the corporate debtor (Fernhill Project), there is a requirement of raising interim finance to meet these expenses.

The detailed break-up of the amount required to be raised via interim finance shown as below:

S. No.	Particular	Amount (in INR)
1	Construction of Boundary Walls	1,000,000.00
2	Termite treatment	9,450.92
3	Cleaning of Project office area	7,080.00
4	Cleaning of Basements	10,500.00
5	Security Expenses of Erstwhile RP tenure (Oct, 2023 to 24.01.2024)	324,967.00
6	Security Expenses of Present RP tenure	477,522.15
7	e-Voting Exp. Incurred by RP	213,754.50
8	Meeting Expenses	350,000.00
9	Installation of cameras at Project Site	40,000.00
10	Credence Law monthly pending fee	350,000.00
11	Valuers pending payment	247,800.00
12	Scanning Exp. Incurred by Erstwhile RP	26,692.00
13	New Transaction Auditor Fees	309,750.00

14	Professional, 29A Due Diligence Fee	118,000.00
15	AR Fees	201,000.00
<b>Total</b>		<b>3,686,516.57</b>

The matter was placed for discussions and for the views and suggestions of CoC members in the instant CoC meeting. After deliberation on the agenda, it was proposed by AR to explore the possibility of utilizing some amount of interim finance proposed by PRAs for construction, for meeting out urgent expenses of CIRP cost.

The committee took note of the same.

### **VOTE OF THANKS**

There being no other business to transact, the meeting was concluded at 5:40 PM with the vote of thanks by the chairman to all participants for their effective participation.



**(Jalesh Kumar Grover)**

**Resolution Professional**

**In the Matter of M/s Ansal Properties and Infrastructure Limited (Fernhill Project, Gurugram)**

**Regn. No. IBBI/IPA-001/IP-P00200/2017-2018/10390**

**(AFA valid till 25-10-2024)**

**Registered Address: S.C.O No 818, 2<sup>nd</sup> Floor, N.A.C, Manimajra, Chandigarh-160101**

**Email for Correspondence -[cirp.fernhill@gmail.com](mailto:cirp.fernhill@gmail.com)**

**Email regd. with IBBI – [jk.grover27@gmail.com](mailto:jk.grover27@gmail.com)**

**Mobile- +91-7717303525, +91-92160-01808**

**Date: 30.04.2024**

**Place: New Delhi**

**ANSAL PROPERTIES & INFRASTRUCTURE LIMITED**  
**(FERNHILL PROJECT, GURUGRAM)**

A COMPANY UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS ('CIRP')

27.04.2024

To,  
**All the Members of Committee of Creditors,**  
**M/s Ansal Properties & Infrastructure Limited**  
**(Fernhill Project, Gurugram)**

**Sub: E-Voting results pursuant to Regulation 25 and 25A read with Regulation 26 of IBBI (CIRP) Regulations, 2016 on the agendas placed in the 21<sup>st</sup> COC meeting held on 22.04.2024.**

Dear All,

This is to inform you that the 21<sup>st</sup> meeting of the Committee of Creditors of M/s **Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram)** was held on 22.04.2024 at 2.30 P.M. through hybrid mode physical as well audio-visual conferencing.

RP, in accordance with Regulations 25 and 25A read with Regulation 26 of the IBBI (CIRP) Regulations, 2016, has provided the e-voting facility to the members of COC including the Home-buyers. The e-voting window for the Home-buyers was opened on 24.04.2024 at 08.30 P.M. which was kept open till 08:30 P.M. on 26.04.2024.

Further, the e-voting window for the Authorized Representatives of the class of homebuyers was opened on 26.04.2024 at 08:30 A.M. and was kept open till 11.30 P.M. on 26.04.2024 in order to enable him to cast his vote (based on the results of e-voting by homebuyers).

The overall voting participation of the homebuyers was as follows:

<b>Total Homebuyers in the COC</b>	<b>Homebuyers who exercised their voting rights Through e-voting</b>	<b>Homebuyers who did not vote</b>
593	268	325

Further, in this regard, please find enclosed herewith the following documents:

1. E-Voting results pursuant to Regulation 25 and 25A read with Regulation 26 of IBBI (CIRP) Regulations, 2016 on the agendas placed in the 21<sup>th</sup> COC meeting.

This is for your information and record.



**(Jalesh Kumar Grover)**

**Resolution Professional**

**In the Matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill)**

**(Regn No. IBBI/IPA-001/IP-P00200/2017-2018/10390)**

**Email: For Correspondence - [cirp.fernhill@gmail.com](mailto:cirp.fernhill@gmail.com)**

**Email: Regd. With IBBI - [jk.grover27@gmail.com](mailto:jk.grover27@gmail.com)**

**E-VOTING RESULTS OF THE AGENDAS PLACED IN THE 21<sup>st</sup> MEETING OF THE COMMITTEE OF CREDITORS ('COC') OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON MONDAY, THE 22 DAY OF APRIL, 2024 AT 02:30 PM IN ACCORDANCE WITH REGULATION 25 AND 25A READ WITH REGULATION 26 OF IBBI (CIRP) REGULATIONS, 2016**

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**AGENDA ITEM NO. 21.06**

**TO DISCUSS & DECIDE THE ELIGIBILITY OF THE SIX (6) PRAS IN TERMS OF THE APPROVED ELIGIBILITY CRITERIA AND SUBJECT TO THEIR ELIGIBILITY UNDER SECTION 29A OF THE CODE, 2016**

The agenda was discussed in the meeting and after due deliberation upon the eligibility of the six (6) PRAs in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016 in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agendas were put for e-voting.

**Agenda Item No. 21.06.01 To decide the eligibility of the PRA- Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd. in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and after due deliberation upon the eligibility of the Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd. in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

<b>Total No. of Home buyers</b>	<b>Number of Home-buyers who casted</b>	<b>Total Voting share of Home-buyers</b>	<b>Total Voting share of Home-buyers who</b>	<b>Voting to declare the PRA as ineligible for not complying</b>	<b>Voting to declare the PRA as eligible thereby condoning the deficiency of the</b>	<b>Abstain</b>
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	<b>vote</b>		<b>voted.</b>	<b>with the approved eligibility criteria (%)</b>	<b>PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)</b>	
593	268	100%	48.786%	94.552%	4.032%	1.416%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with **100%** voting rights **approved** to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd. as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Agenda Item No. 21.06.02 To decide the eligibility of the PRA- Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and after due deliberation upon the eligibility of Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

<b>Total No. of Home buyers</b>	<b>Number of Home-buyers who casted vote</b>	<b>Total Voting share of Home-buyers</b>	<b>Total Voting share of Home-buyers who voted.</b>	<b>Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)</b>	<b>Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)</b>	<b>Abstain</b>
593	268	100%	48.786%	95.382%	3.202%	1.416%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with **100% voting rights approved** to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Agenda Item No. 21.06.03 To decide the eligibility of the PRA- Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt.**



**Ltd. in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and to decide the eligibility of the Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt. Ltd. in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

<b>Total No. of Home buyers</b>	<b>Number of Home-buyers who casted vote</b>	<b>Total Voting share of Home-buyers</b>	<b>Total Voting share of Home-buyers who voted.</b>	<b>Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)</b>	<b>Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)</b>	<b>Abstain</b>
593	268	100%	48.786%	94.978%	3.202%	1.820%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with **100%** voting rights approved to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt. Ltd. as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Agenda Item No. 21.06.04 To decide the eligibility of the PRA- RKG-1 in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and to decide the eligibility of the RKG-1 in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

Total No. of Home buyers	Number of Home-buyers who casted vote	Total Voting share of Home-buyers	Total Voting share of Home-buyers who voted.	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
593	268	100%	48.786%	94.523%	3.938%	1.539%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with 100% voting rights approved to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, RKG-1 as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Agenda Item No. 21.06.05 To decide the eligibility of the PRA- Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and to decide the eligibility of the Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

<b>Total No. of Home buyers</b>	<b>Number of Home-buyers who casted vote</b>	<b>Total Voting share of Home-buyers</b>	<b>Total Voting share of Home-buyers who voted.</b>	<b>Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)</b>	<b>Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)</b>	<b>Abstain</b>
593	268	100%	48.786%	94.955%	3.628%	1.416%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with **100%** voting rights approved to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Agenda Item No. 21.06.06 To decide the eligibility of the PRA- Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited in terms of the approved Eligibility Criteria and subject to their eligibility under Section 29A of the Code,2016**

The agenda was discussed in the meeting and to decide the eligibility of the Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram), following agenda was put to vote for class of creditors i.e., Home-buyers.

The voting result of the financial creditors in the class of home-buyers is as follows:

<b>Total No. of Home buyers</b>	<b>Number of Home-buyers who casted vote</b>	<b>Total Voting share of Home-buyers</b>	<b>Total Voting share of Home-buyers who voted.</b>	<b>Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)</b>	<b>Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)</b>	<b>Abstain</b>
593	268	100%	48.786%	94.074%	3.982%	1.943%

Section 25A (3A) of the Code states that “*Notwithstanding anything to the contrary contained in sub-section (3), the authorized representative under sub-section (6A) of section 21 shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote.*”

The e-voting result of the members of Committee of Creditor conducted by the Resolution Professional is as follows:

S.No	Name of Member	Voting Share	Voting to declare the PRA as ineligible for not complying with the approved eligibility criteria (%)	Voting to declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power (%)	Abstain
1.	Pankaj Arora  (Authorized Representative for the class of Home Buyers)	100%	<b>100%</b>	-	-

The resolution was put forward for voting and the members of Committee of Creditor with **100%** voting rights approved to declare the PRA as ineligible for not complying with the approved eligibility criteria.

Accordingly, the following resolution has been passed:

**Resolution:**

“**RESOLVED THAT** the committee of creditors hereby declare this PRA namely, Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”

**Disclaimer:** Resolution has been considered ‘approved’ or ‘rejected’ on the basis of % of voting share in the COC. The member(s) who have abstained from voting in the particular resolution are not counted for the purpose of counting the voting shares.

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## **AGENDA ITEM NO. 21.06**

**TO DISCUSS & DECIDE THE ELIGIBILITY OF THE SIX (6) PRAS IN TERMS OF THE APPROVED ELIGIBILITY CRITERIA AND SUBJECT TO THEIR ELIGIBILITY UNDER SECTION 29A OF THE CODE, 2016**

### **Agenda No. 21.06.01**

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd. in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**46128** Votes  
95 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in**



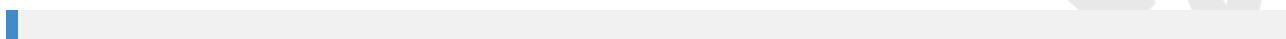


**exercise of our discretionary power**



Votes 1967  
4 %

**Abstain**



Votes 691  
1 %

325 voter(s) have not voted.





## Agenda No. 21.06.02

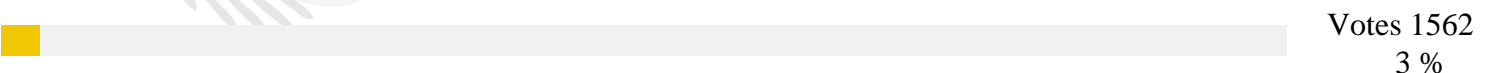
**To consider and if found fit, to pass with or without modification the following resolution:**

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**



**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**



**Abstain**





Right2Vote

Ansal Properties and Infrastructure Limited HB

Created By: Mr. Jalesh Kumar Grover

Start Time: 24 Apr 2024, 08:30 pm (IST)

End Time: 26 Apr 2024, 08:30 pm (IST)

325 voter(s) have not voted.





### Agenda No. 21.06.03

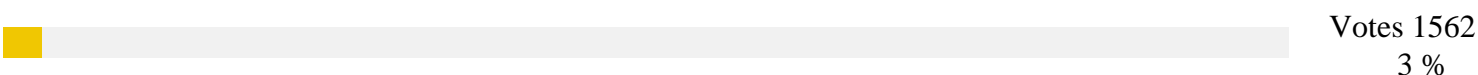
**To consider and if found fit, to pass with or without modification the following resolution:**

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt. Ltd. in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**



**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**



**Abstain**





**Right2Vote**

Ansal Properties and Infrastructure Limited HB

Created By: Mr. Jalesh Kumar Grover  
Start Time: 24 Apr 2024, 08:30 pm (IST)  
End Time: 26 Apr 2024, 08:30 pm (IST)

325 voter(s) have not voted.





## Agenda No. 21.06.04

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, RKG-I in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**



**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**



**Abstain**



325 voter(s) have not voted.



## Agenda No. 21.06.05

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**



**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**



**Abstain**





**Right2Vote**

Ansal Properties and Infrastructure Limited HB

Created By: Mr. Jalesh Kumar Grover

Start Time: 24 Apr 2024, 08:30 pm (IST)

End Time: 26 Apr 2024, 08:30 pm (IST)

325 voter(s) have not voted.







## AGENDA ITEM NO. 21.06.06

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**



**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**



**Abstain**





**Right2Vote**

Ansal Properties and Infrastructure Limited HB

Created By: Mr. Jalesh Kumar Grover  
Start Time: 24 Apr 2024, 08:30 pm (IST)  
End Time: 26 Apr 2024, 08:30 pm (IST)

325 voter(s) have not voted.





## AGENDA ITEM NO. 21.06

**TO DISCUSS & DECIDE THE ELIGIBILITY OF THE SIX (6) PRAS IN TERMS OF THE APPROVED ELIGIBILITY CRITERIA AND SUBJECT TO THEIR ELIGIBILITY UNDER SECTION 29A OF THE CODE, 2016**

### Agenda No. 21.06.01

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of M/s Ganga Global Homes Pvt Ltd, Mount Trishul Infra Pvt. Ltd., Parents Blossom Pvt. Ltd. & Akanksha Contracts Pvt. Ltd. in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**Right2Vote**

Ansal Properties and Infrastructure Limited FC

Created By: Mr. Jalesh Kumar Grover

Start Time: 26 Apr 2024, 08:30 pm (IST)

End Time: 26 Apr 2024, 11:30 pm (IST)

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

Votes 0  
0 %

0 voter(s) have not voted.



## Agenda No. 21.06.02

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Sumit Kumar Khanna and M/s ReaRCo Private Limited in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

**0 %** Votes 0  
0 %



Right2Vote

Ansal Properties and Infrastructure Limited FC

Created By: Mr. Jalesh Kumar Grover  
Start Time: 26 Apr 2024, 08:30 pm (IST)  
End Time: 26 Apr 2024, 11:30 pm (IST)

0 voter(s) have not voted.





### Agenda No. 21.06.03

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Sandeep Gupta, Mr. Anoop Kr. Mittal, M/s Vision Distribution Pvt. Ltd. and M/s Aadi Propbuild Pvt. Ltd. in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

**0 %** Votes 0  
0 %



**Right2Vote**

Ansal Properties and Infrastructure Limited FC

Created By: Mr. Jalesh Kumar Grover  
Start Time: 26 Apr 2024, 08:30 pm (IST)  
End Time: 26 Apr 2024, 11:30 pm (IST)

0 voter(s) have not voted.







## Agenda No. 21.06.04

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, RKG-I in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

**0 %** Votes 0  
0 %

0 voter(s) have not voted.



## Agenda No. 21.06.05

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of M/s NRG & Co., Mr. Vinit Gupta and Mr. Vikram Tuli in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

**0 %** Votes 0  
0 %



**Right2Vote**

Ansal Properties and Infrastructure Limited FC

Created By: Mr. Jalesh Kumar Grover

Start Time: 26 Apr 2024, 08:30 pm (IST)

End Time: 26 Apr 2024, 11:30 pm (IST)

0 voter(s) have not voted.





## AGENDA ITEM NO. 21.06.06

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

**“RESOLVED THAT the committee of creditors hereby condone the deficiency of PRA namely, Consortium of Mr. Harsh Malhotra and Arrow Engineering Limited in complying with the approved eligibility criteria in strict sense; declare this PRA ‘eligible’ and hence, allow this PRA to participate in the resolution process in exercise of our discretionary power OR declare this PRA as ‘ineligible’ for not complying with the approved eligibility criteria in the matter of M/s Ansal Properties and Infrastructure Limited (Project Fernhill).”**

**To declare the PRA as ineligible for not complying with the approved eligibility criteria**

**100 %** Votes 100  
100 %

**Abstain**

**0 %** Votes 0  
0 %

**To declare the PRA as eligible thereby condoning the deficiency of the PRA and to allow them to participate in the resolution process in exercise of our discretionary power**

**0 %** Votes 0  
0 %



**Right2Vote**

Ansal Properties and Infrastructure Limited FC

Created By: Mr. Jalesh Kumar Grover

Start Time: 26 Apr 2024, 08:30 pm (IST)

End Time: 26 Apr 2024, 11:30 pm (IST)

0 voter(s) have not voted.

