

**MINUTES OF THE THIRTIETH MEETING OF THE COMMITTEE OF CREDITORS (“COC”) IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 12<sup>TH</sup> SEPTEMBER, 2024 AT 12:30 P.M. THROUGH VIRTUAL MODE**

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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	Virtual
Ms. Samiha	Team Members of RP	Virtual
Ms. Oshin		
Mr. Vickey		
Ms. Kanika	Team Members of RP	Virtual
Ms. Aanchal		

**B. FINANCIAL CREDITORS**

<b>Sr. No.</b>	<b>NAME OF FINANCIAL CREDITOR</b>	<b>REPRESENTED BY</b>	<b>MODE OF PRESENCE</b>
1.	Authorized Representative of Home Buyers	Mr. Pankaj Arora	Audio visual
2.	Arun Taneja (Flat no. E/0802)	Self	Audio visual
3.	Sanjay Sharma (Flat no. F/0402)	Self	Audio visual
4.	Ramesh Kochar	Self	Audio visual

	(Flat no. K/0404)		
5.	Rakesh Prasher (Flat no. M/0102)	Self	Audio visual
6.	Vikram Rana (Flat no. L/1203)	Self	Audio visual
7.	Yogesh (Flat no. B/0902)	Self	Audio visual
8.	Mahesh Jain (Flat no. N/1002)	Self	Audio visual
9.	Narendra (Flat no. C/0601)	Self	Audio visual
10.	Rajesh Sharma (Flat no. G/0504)	Self	Audio visual
11.	Pritam Pal (Flat no. P/0301)	Self	Audio visual
12.	Sanjeev Jha (Villa no. GH/011)	Self	Audio visual
13.	Neha (Flat no. D/1202)	Self	Audio visual
14.	Anand Kumar (Flat no. B/1004)	Self	Audio visual
15.	Aman (Flat no. B/604)	Self	Audio visual
16.	Saurabh Gandhi (Flat no.-K/704)	Self	Audio visual
17.	Mukti Kanta Sukla (Flat no-M/0002)	Self	Audio visual
18.	Nitin Gupta	Self	Audio visual

	(Flat no. F/0503)		
19.	Gopal Pathak (Flat no. E/12A02)	Self	Audio visual
20.	Rajender Dhingra (Flat no. J/1002)	Self	Audio visual
21.	Ajay Gupta (Flat no. A/0601)	Self	Audio visual
22.	Pradeep Gupta (Flat no. E/0603)	Self	Audio visual
23.	Vikas Gulia (Flat no. H/0701)	Self	Audio visual
24.	Ram Chander Luthra (Flat no. K/0902)	Self	Audio visual
25.	Naveen Kumar (Flat no. C/0303)	Self	Audio visual
26.	Asha Bhandari (Flat no. C/0103)	Self	Audio visual
27.	Saswati Behera (Flat no. M/501)	Self	Audio visual
28.	Naveen Gupta (Flat no. GH/021)	Self	Audio visual
29.	S.S Chauhan (Flat no. N/1102)	Self	Audio visual
30.	Sameer Sharma (Flat no. D/0901)	Self	Audio visual
31.	Rajesh Kumar (Flat no. D/303)	Self	Audio visual
32.	Naveen Arora	Self	Audio visual

	(Flat no. J/803)		
33.	Chander Parkash (Flat no. D/0601)	Self	Audio visual
34.	Chander Chellani (Flat no. P/1101)	Self	Audio visual
35.	Gajender Kumar Yadav (Flat no. G/0703)	Self	Audio visual
36.	Seema Gupta (Flat no. B/1103)	Self	Audio visual
37.	Prasant Sahu	Self	Audio visual
38.	Anil Kumar	Self	Audio visual
39.	Manish	Self	Audio visual
40.	Chander	Self	Audio visual
41.	Rajni	Self	Audio visual
42.	Ashish Mehra	Self	Audio visual
43.	Sandeep	Self	Audio visual
44.	Satya	Self	Audio visual
45.	Viswas	Self	Audio visual

**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 <i>(Whole-Time Director)</i>	Absent

Mr. Deepak Mowar	Director <i>(Additional Director)</i>	Absent
Mr. Binay Kumar Singh	Director <i>(Additional Director)</i>	Absent
Mr. Sunil Kumar Gupta	Director <i>(Independent Director)</i>	Absent
Ms. Francette Patricia	Director <i>(Additional Director)</i>	Absent

### **POST NOTICE EVENT**

1. The notice of the 30<sup>th</sup> meeting of CoC was sent 5 days prior to the CoC meeting by electronic means at the Email id of the Authorised 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 30<sup>th</sup> CoC meeting telephonically to ensure receipt of notice and also took confirmation for their participation.
3. The notice was sent to the Directors (Powers Suspended) of corporate debtor at their email ids available on the MCA portal.
4. The link to attend the meeting was shared with Authorized Representative of Home Buyers and Directors (Powers Suspended) of Corporate Debtor on 11.09.2024.
5. The link to attend the meeting was shared with all the Homebuyers/Allottees on 12.09.2024.

### **CONDUCT OF THE MEETING**

The meeting started at around 12:40 P.M. Approximately Forty-four (44) Homebuyers virtually joined the COC meeting, however despite multiple requests from the RP, certain homebuyers did not mention their name along with details of their respective units. Further, Mr. Pankaj Arora (Authorized Representative of Home Buyers) also participated virtually.

The RP and his team attended the meeting physically from Chandigarh Office. Further, two team members of the RP attended the meeting virtually i.e., through audio-video conferencing. The attendance of the participants who were present in the meeting was marked by the team members of RP, who attended the meeting.

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

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

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

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

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

**MATTERS DISCUSSED/NOTED FOR INFORMATION**

**AGENDA ITEM NO.30.01**

**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. 30.02**

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

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

Pursuant to the above provisions, the Chairman ascertained that the requisite quorum is present as 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. 30.03**

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



The Chairman apprised that no request for grant of leave has been received by the RP. Hence, no leave of absence was granted to any member/participant. The Chairman further apprised that the Directors (powers suspended) of the CD did not attend the meeting/ never attended the meeting, in spite of due service of notices to them.

The Committee took note of the same.

**AGENDA ITEM NO. 30.04**

**TO APPROVE AND CONFIRM THE MINUTES OF THE 29<sup>TH</sup> COC MEETING HELD ON 01<sup>ST</sup> AUGUST, 2024 AT 11:00 AM.**

The Chairman apprised the committee that the minutes of the twenty-ninth COC meeting held on 01.08.2024 as approved by the RP had been circulated to all the participants electronically within 48 hours of the meeting in accordance with Regulation 24 sub-regulation (7) of the IBBI (CIRP) Regulations, 2016. A copy of the minutes of the 29<sup>th</sup> COC meeting had already been attached with the notice of the instant meeting as **Annexure-30.04.01**.

The Chairman requested the committee to share their observations, if any, on the minutes of the 29<sup>th</sup> COC meeting dated 01.08.2024. No observations were received from any member or from the AR of Home Buyers, in this regard.

Accordingly, the minutes of the 29<sup>th</sup> COC meeting held on 01.08.2024 stood approved by the members of the committee.

**AGENDA ITEM NO. 30.05**

**TO TAKE NOTE OF RESULTS OF E-VOTING ON THE AGENDAS OF 29<sup>TH</sup> COC MEETING HELD ON 01<sup>ST</sup> AUGUST, 2024 AT 11:00 AM.**

The Chairman apprised the Committee that the agenda items discussed in the 29<sup>th</sup> COC meeting dated 01.08.2024 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 04.08.2024 at 12:30 P.M. which was kept open till 12:30 P.M. on 06.08. 2024.

Further, the e-voting window for the Authorized Representative of the class of homebuyers was opened on 06.08.2024 at 12:30 P.M. and was kept open till 03:30 P.M. on 06.08.2024 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 07.08.2024. A summary of the e-voting results had already been attached with the notice of the instant meeting as **Annexure-30.05.01**.

The committee took note of the same.

**AGENDA ITEM NO-30.06**

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

The Chairman apprised the COC members regarding the status of ongoing litigations in the matter of M/s Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram) which are as follows: -

<b>Sr. No.</b>	<b>Case No.</b>	<b>Adjudicating Authority</b>	<b>Description</b>	<b>Status</b>
1.	IA- 2957/2024	NCLT, Delhi Bench	Application filed by the RP U/s 66 against Piyare Lal Hari Singh Builders Pvt. Ltd	The Counsel for the RP is directed to serve the copy of the application to the respondents. Respondents have been directed to file reply within 4 weeks. Accordingly, the application is next listed on <b>16.10.2024</b> .
2.	IA- 3022/2024	NCLT, Delhi Bench	Application filed by the RP U/s 66 against Samyak Projects Pvt. Ltd	The Counsel for the RP is directed to serve the copy of the application to the respondents. Respondents have been directed to file reply within 4 weeks. Accordingly, the application is next listed on <b>16.10.2024</b>
3.	IA - 3245/2024	NCLT, Delhi Bench	Application filed by the RP U/s 43 against	The Hon'ble Bench directed the RP to complete the service

			Samyak Projects Pvt. Ltd	<p>on Respondents No. 5,6,8 and 9 through publication in 2 newspapers in the area where registered office of the CD is situated. Counsel for Respondent no. 2,8, 10,12,15,17,18,19 and have been directed to file reply.</p> <p>Accordingly, the application is next listed on <b>16.10.2024</b></p>
4.	IA-28/2024	NCLT, Delhi Bench	Application filed by RP under Section 30 (6) for approval of Resolution Plan	<p>The Counsel for the RP is directed to take necessary steps to get the CP on the DMS portal. Further, Counsel for Samyak appeared and mentioned about the stay order of High Court and arbitration and requested a copy of the Resolution Plan application. The Counsel for RP apprised the Court that that they are not a necessary party in this matter, and therefore, not entitled to receive a copy of the Resolution Plan application. Accordingly, the Court advised them to file their objections in form of a separate application and if the Hon'ble Bench find their submissions satisfactory, a copy of the Resolution Plan application may be provided to the relevant parties.</p> <p>Next date of Hearing is <b>16.10.2024</b></p>
5.	IA 4215/2024	NCLT, Delhi Bench	For Replacement of AR	<p>The Hon'ble NCLT declared the application as "Defective" since it</p>

				mentioned that votes have been casted by "Committee of Creditors" whereas correct expression should be - Votes have been casted by "Unsecured FCs in Class". The Hon'ble Bench directed us to file an Affidavit to bring on record the amended voting result. Accordingly, the matter is now listed for hearing on <b>18.09.2024</b>
6.	IA 3704/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Bharat Chopra seeking to condone the delay of 51 days in filing claim form (Form-CA) and to direct the respondent (RP) to accept the claim (Claim submitted after issuance of RFRP)	The Counsel for the RP is directed to take steps to get the reply on the DMS portal and directed the Applicants to file rejoinder, if any  Accordingly, the matter is now listed for hearing on <b>16.10.2024</b>
7.	IA 3730/2024	NCLT, Delhi Bench	Application filed by one of the claimants, Kuldeep Dudeja seeking to condone the delay of 5 days in filing of the claim before the Resolution Professional and set aside the intimation dated 10.06.2024 (Claim submitted after issuance of RFRP)	The Counsel for the RP is directed to take steps to get the reply on the DMS portal and directed the Applicants to file rejoinder, if any  Accordingly, the matter is now listed for hearing on <b>16.10.2024</b>

8.	IA 3702/2024	NCLT, Bench	Delhi	<p>Application filed by one of the claimants, Sunil Kumar Aggarwal seeking to condone the delay of 51 days in filing claim form (Form-CA) and to direct the respondent (RP) to accept the claim (Claim submitted after issuance of RFRP)</p> <p>The Counsel for the RP is directed to take steps to get the reply on the DMS portal and directed the Applicants to file rejoinder, if any</p> <p>Accordingly, the matter is now listed for hearing on <b>16.10.2024</b></p>
9.	New IA- 4008/2024	NCLT, Bench	Delhi	<p>Application filed by one of the claimants, Sunita Verma challenging the resolution plan submitted by the SRA</p> <p>The Court has directed the RP to file reply within 2 weeks.</p> <p>Accordingly, the matter is now listed for hearing on <b>16.10.2024</b></p>
10.	New IA- 4056/2024	NCLT, Bench	Delhi	<p>Application filed by one of the claimants, Mr. Rajeev Gairola seeking direction for the RP to accept the claim of the Applicants as Financial Creditor (Homebuyer) as per the FORM CA filed by the Applicants and include the names of the Applicants in the list of financial creditors (Homebuyer) of the CD i.e., M/s Ansal Properties and Infrastructure Limited</p> <p>The Counsel for the RP is directed to take steps to get the reply on the DMS portal and directed the Applicants to file rejoinder, if any</p> <p>Accordingly, the matter is now listed for hearing on <b>16.10.2024</b></p>

11.	New IA- 4171 /2024	NCLT, Delhi Bench	Application filed by one of the claimants, Virender Singh seeking direction for CoC & RP to consider and admit the claim filed by the applicant.	The Counsel for the RP is directed to take steps to get the reply on the DMS portal and directed the Applicants to file rejoinder, if any  Accordingly, the matter is now listed for hearing on <b>16.10.2024</b>
12.	New IA -4252/ 2024	NCLT, Delhi Bench	Application filed by one of the claimants, Ms. Neerja Mehta seeking direction for RP to accept and take into account the aforesaid claim of the applicant made against the Corporate Debtor.	The Court has directed the RP to file reply within 2 weeks.  Accordingly, the matter is now listed for hearing on <b>16.10.2024</b>
13.	50/2024	NCLAT, Delhi Bench	Appeal filed by M/s Samyak Projects Private Limited against the order dated 06.12.2023, wherein the Hon'ble NCLT directed the appellant to cooperate with the erstwhile Resolution Professional and handover the possession to the erstwhile Resolution Professional.	During the hearing our counsel requested the Hon'ble Bench to list the same for hearing before the regular bench on the shortest date possible. In view of the submissions made the Hon'ble Bench was pleased to list the matter before the regular bench for hearing on <b>01.10.2024.</b>
14.	COMI/15/2024	Judicial Magistrate of First Class, Gurugram	Filed by Mr. Ashwini Singla, Erstwhile RP against Samyak Projects Pvt Ltd. under section 200 of Cr. PC	The matter was last listed on 10.09.2024. However, the JM was on leave. Accordingly, the matter is next listed for purpose fixed i.e for

			to obtain possession of the site.	consideration on <b>17.09.2024</b>
15.	OMP(ENF)(COM M) No226 of 2018	High Court of Delhi	Filed By Dayal Hospitality Pvt. Ltd. Against Ansal	The Counsel for Ansal Properties & Infrastructure Ltd (Management), submitted that in terms of order dated 24.02.2023, we have filed an Affidavit updating the status of the NCLT proceedings against the Judgment Debtor. However, our Affidavit was not on record and the matter was re-notified to the next date of hearing i.e., on <b>08.11.2024</b> .
16		Sole Arbitrator Justice DK Jain	Filed by M/s. Samyak Project Pvt. Ltd against M/S Ansal Properties and Infrastructure Limited (Through Resolution Professional)	The matter was listed on 11.09.2024, whereby the matter was heard in length and the order was reserved by the Ld. Arbitrator for pronouncement.

The committee took note of the same.

**AGENDA ITEM NO-30.07**

**TO DISCUSS REGARDING THE NEXT COURSE OF ACTION TO BE TAKEN AFTER THE APPROVAL OF RESOLUTION PLAN**

The Chairman apprised the CoC that as proposed in the Resolution Plan dated 28.05.2024 read with addendum dated 03.06.2024 submitted by the Successful Resolution Applicant, M/s Krish Infrastructure Private Limited, in order to ensure earliest possible resolution, SRA, CoC & RP, shall jointly negotiate and enter into Settlement Agreement with Samyak Projects Private Limited. Once the Samyak issue is resolved, the RA shall assist RP/CoC in renewal of the Building Plan, Environment Clearance, RERA renewal & all/any other compliances required to start construction.

The Chairman further apprised the committee that subsequent to the discussions held in the last CoC meeting the RP has shared all the quotations in respect of Structural audit with SRA. Subsequently, the SRA is holding discussions and negotiations with the Structural Auditors, who have submitted their quotations.

Accordingly, the Successful Resolution Applicant was invited in the CoC meeting to discuss the necessary actions and steps taken by them pursuant to approval of plan by the COC.

With the permission of the COC, RP requested the SRA to join the meeting. Mr. Sunil Kumar Aggarwal, the authorized representative of the SRA, joined the meeting at approximately 1:00 PM. The RP requested the SRA to update the CoC members regarding the progress on the steps to be taken after the approval of plan by the CoC.

Mr. Aggarwal apprised the committee that as discussed previously, the settlement with Samyak Projects still remains the primary issue for which a meeting was held with Samyak on 10.09.2024 in the presence of their legal counsel and the RP. During the meeting, their Counsel stated that their proposal for final settlement will be communicated to the RP within the next 2-3 days.

Thereafter, Mr. Aggarwal inquired about current status of Arbitration Proceeding. To which RP informed that the arguments are complete, and the Learned Arbitrator has reserved the order for pronouncement. It is anticipated that the Arbitrator may pronounce the order within the next 8-10 days; meanwhile, the RP is making efforts to resolve this issue amicably. The RP further apprised the COC that the counsel of Samyak was also of the view that prolonged legal battle would not benefit either of the parties. In addition to this, the Homebuyers have also filed an application under Section 7 of IBC,2016 against Samyak Projects before Hon'ble NCLT for initiation of insolvency proceedings. Simultaneously, two applications have also been filed by the RP against Samyak Projects under Section 43 and 66 of the IBC, 2016

Thereafter, the RP inquired from the SRA about structural audit to be conducted, in response to which the SRA informed the committee that they have selected a Structural Auditor in the matter. Once the Appointment Letter is issued by the RP, the said structural Auditor will commence the work and is expected to submit the report within 2-3 weeks.

The committee took note of the same.



Thereafter, the Chairman invited the Homebuyers, who were attending the meeting virtually, to raise their queries before the SRA, one by one. A brief record of the discussions held with the Homebuyers is as mentioned below:

Sr. No.	Homebuyer's Queries	Responses
1.	<p>During the hearing, it transpired that convenience proforma was not on the site of NCLT. Apparently, it was filed late.</p> <p>Why there was so much delay in filling the CP?</p>	<p>RP informed the CoC that the CP is an exhaustive document prepared for the aid of the Bench while hearing the resolution plan. The said document was first prepared by the Legal Counsel and then, had to be vetted by the RP. Thus, the said process is bound to take some time. Although the filing of CP was not delayed; it was just not reflected on the online portal of the NCLT due to some technical issue.</p> <p>In addition to this, RP explained that in any case, the Hon'ble AA would not have heard the Plan on said date due to other pending applications which have been filed as objection to the plan.</p>
2.	<p>As earlier informed by Mr. Sunil Kumar Aggarwal, the quotation from the finalized structural auditor has been shared. Have you reviewed the credibility or credentials of the said auditor?</p> <p>Further, as advised by the homebuyers, why the quotations are not been obtained from IIT Roorkee and IIT Delhi?</p>	<p>Mr. Aggarwal informed that the said structural auditor is having 25 years of experience and is also empaneled with DTCP and has designed structures for their other projects as well. SRA invited the allottees to verify the credentials of the Auditor finalized by them.</p> <p>The RP stated that although they had approached the IIT, it was brought to attention</p>

		that they will take a considerable amount of time to complete the process. Although, RP agreed to seek the quotations from IIT Roorkee and IIT Delhi for the audit.
3.	As informed by the RP, the Hon'ble NCLT will not hear the Resolution Plan Application until all other applications are decided. How long will it take to approve the Plan?	<p>The RP informed that broadly, there are two categories of applications which have been filed against the plan application, ie. applications filed by the creditors who had filed their claims belatedly and the creditors who fall below the 42% threshold proposed by the SRA in their plan.</p> <p>The RP shall attempt to apprise the Bench about the same so that common orders may be passed by the Hon'ble AA in similar applications. However, it is the discretion of the Bench to decide the manner in which they wish to proceed.</p>
4.	Are all the site drawings in the possession of the SRA?	Mr. Aggarwal confirmed that they have received a number of drawings. However, they are yet to verify that the said drawings are complete or not.
5.	<p>What is the strategy for negotiating with Samyak Projects Private Limited?</p> <p>Further, if the proposed amount in the plan is not accepted by Samyak and an amicable settlement cannot be reached, what are the alternative options?</p>	The RP informed the CoC that all the options are being pursued simultaneously. The settlement is going on parallel. And litigations are being pushed in parallel rigorously, such as NCDRC, Section 7 petition, PUFEE applications, Arbitration matter etc.

6.	What all steps have been taken for the renewal of all necessary licenses?	Mr. Aggarwal stated that there are two approaches for obtaining approvals to commence construction work at the project site. Either upon the approval of the Resolution Plan by the Hon'ble NCLT in favor of the SRA or reaching a settlement with Samyak. Once either of these conditions is fulfilled, the SRA will proceed with the renewal of the necessary licenses.
7.	When the final deal is negotiated with Samyak, will the homebuyers also be included in the meeting?	The RP stated that it has been decided that the final discussion will be conducted in the presence of COC represented by few homebuyers. With the consent of all homebuyers, 4-5 nominees may be selected amongst the homebuyers for participation during the final negotiations and discussions with Samyak. It is neither practical nor favorable for all the homebuyers to attend the final discussion, as this could lead to confusion and chaos.
8.	As discussed earlier, certain nearby villagers use the project site land as a passage on a daily basis, and there is also a breach in the boundary wall of the project. What steps have been taken to address these issues?	<p>The RP stated that attempts were made to reach an amicable settlement; and the villagers were ready to cooperate. It was brought to the attention of RP that since the normal road has collapsed, the villagers started using the entrance into the project land as a passage.</p> <p>The RP is in process of negotiating with the villagers, aiming to have them agree to contribute to the road construction.</p>

The Committee took note of the same.

### **VOTE OF THANKS**

There being no other business to transact, the matter was concluded at 01:30 PM with the vote of thanks by the chairman to all the participants for their effective participations.



**(Jalesh Kumar Grover)**

**Resolution Professional**

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

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

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

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**Date: 14.09.2024**

**Place: Chandigarh**