

MINUTES OF THE SEVENTEENTH MEETING OF THE COMMITTEE OF CREDITORS ('COC') IN THE MATTER OF M/S ANSAL PROPERTIES & INFRASTRUCTURE LIMITED (FERNHILL PROJECT, GURUGRAM) HELD ON 16TH MARCH, 2024 AT 10:30 A.M. AT THE METROPOLITAN, BANGLA SAHIB ROAD, NEW DELHI-110001 THROUGH PHYSICAL MODE

PRESENT IN THE MEETING

A. RESOLUTION PROFESSIONAL & TEAM

NAME	DESIGNATION	MODE OF PRESENCE
Mr. Jalesh Kumar Grover	Resolution Professional/ Chairman	Physical
Ms. Aanchal	Team Member of Resolution Professional	Physical
Ms. Megha		
Ms. Oshin		
Ms. Kanika		
Ms. Muskan		
Ms. Navya		

B. FINANCIAL CREDITORS IN A CLASS ('ALLOTTEES')

NAME OF FINANCIAL CREDITOR	REPRESENTED BY	MODE OF PRESENCE
Authorised Representative of Home Buyers	Mr. Pankaj Arora	Physical
Pritam Plan (Flat No. – P-0301)	Self	Physical

Bibhuti Bishas (Flat No. - D-0702)	Self	Physical
Narendra Singh Yadav (Flat No. - C-0601)	Self	Physical
Neeraj Girdhar (Flat No. - P-0302)	Self	Physical
Varun Gupta (Flat No. - B-1204)	Self	Physical
Harjinder Pal Singh (Flat No. - A-1203)	Self	Physical
Arun Taneja (Flat No. - E-0802)	Self	Physical
Naveen Gupta (Villa - GH-021)	Self	Physical
Prof. M.K. Sukla (Flat No. - M-0002)	Self	Physical
B.L. Jain (Flat No. - B-0304)	Self	Physical
Neha Gulati (Flat No. - J-0503)	Through Sanjeev Ahuja	Physical
Veena Bhomia (Flat No. - N-0203)	Though Hemant Bhatra	Physical

Subhash Chander Dewan (Flat No. - J-0701)	Self	Physical
Neeraj Mehta (Flat No. – J-0603)	Self	Physical

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. Sandeep Kohli	Director	Absent
Mr. Anoop Sethi	Director	Absent

POST NOTICE EVENT

1. The notice of the 17th meeting of CoC was sent to the CoC meeting on 11.03.2024 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 17th 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 10:45 A.M. Fifteen (15) Homebuyers were physically present at the venue of the COC meeting, as observers along with Mr. Pankaj Arora (Authorized Representative of Home Buyers). All the Home Buyers were invited to attend the meeting through Authorised Representative, in person, as the main agenda of the meeting was to discuss on the resolution plans.

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

Mr. Jalesh Kumar Grover, Resolution Professional of 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 Regulation 25(5) of the 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.

4. The Chairperson also informed the participants that as per Regulation 25(6) of the IBBI (Insolvency Resolution Process of 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. 17.01

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 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. 17.02

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. 17.03

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. 17.04

TO APPROVE AND CONFIRM THE MINUTES OF THE SIXTEENTH COC MEETING HELD ON 22ND FEBRUARY, 2024

The Chairman apprised the committee that the minutes of the sixteenth COC meeting held on 22.02.2024 as prepared and approved by the RP had been circulated to all the participants electronically within 48 hours of the meeting. A copy of the minutes of the 16th COC meeting had

already been attached with the notice of instant CoC meeting as **Annexure-17.04.01**.

The Chairman requested the committee to share their observations, if any, on the minutes of the 16th COC meeting dated 22.02.2024. No observations or suggestions were received from the AR of allottees or any other participant present in the meeting. Accordingly, the minutes of the 16th CoC meeting stood approved by the COC members.

AGENDA ITEM NO. 17.05

TO TAKE NOTE OF RESULTS OF E-VOTING ON THE AGENDAS OF 16 TH COC MEETING HELD ON 22.02.2024

The Chairman apprised the Committee that the agenda items discussed in the 16th COC meeting dated 22.02.2024 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 26.02.2024 at 11.00 A.M. Thereafter, on the request of the COC member, the e-voting timelines were extended for further 24 hours i.e., till 11:00 A.M. on 28.02.2023. Further, the e-voting window for the Authorized Representative of the class of homebuyers was opened on 27.02.2024 at 3:00 P.M. at 11:00 A.M., which were subsequently extended for AR till 3.00 P.M. on 28.02.2024 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 29.02.2024.

A summary of the e-voting results had already been attached with the notice of instant CoC meeting as **Annexure-17.05.01**.

AGENDA ITEM NO. 17.06

TO INVITE PROSPECTIVE RESOLUTION APPLICANTS (PRAs) WHO HAVE SUBMITTED THEIR COMPLIANT RESOLUTION PLANS FOR FURTHER NEGOTIATIONS

The Chairman apprised the committee that as discussed in the previous CoC meetings, the Wishlist of Allottees, RP's observation on Plans & list of pending information required from the PRAs for calculating score based on the parameters as defined in the evaluation matrix was duly shared with all the PRAs. Afterwards, regular follow-up was taken in this regard with all the PRAs for improving their proposal.

The Chairman further apprised the committee that all the PRAs will be invited one-by-one to present their revised proposal to the committee. Thereafter, with the permission of COC, all the PRAs were invited one by one to present their revised proposals. Mr. Pankaj Arora, Authorised Representative of the Home Buyers put forth the concerns of the homebuyers in relation to each proposal in detail and shared his observations on all the plans, eligibility of PRAs and sought improvements in the resolution plans. Thereafter, the RP shared his observations on the revised proposals. All the revised proposals were discussed extensively at the COC meeting. The detailed record of the discussions with each PRA shall be shared with all the COC members shortly after the circulation of the minutes.

AGENDA ITEM NO. 17.07

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:-

S. No	Case No.	Adjudicating Authority	Description	Status
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1.	IA No. 5801/2023	NCLT, Delhi Bench	Filed by M/s Piyare Lal Hari Singh Builders Private Limited against Mr. Ashwani Kumar Singla under section 60(5) of IBC, 2026 read with Rule 11 seeking appropriate direction against Respondent to admit claim of applicant	Notice issued. RP is in the process of filing the reply NDH: 19.03.2024
2.	I.A. No. 121/2024	NCLT, Delhi Bench	Filed by Vinod Kumar against Mr. Ashwani Kumar Singla under section 60 (5) read with rule 11 against rejection of claim by RP / Respondent	Matter was not taken up due to paucity of time on 01.02.2024. NDOH 21.03.2024
3.	IA No. 3992/2023	NCLT, Delhi Bench	Filed by M/s Colliers International (India) Property Services Pvt. Ltd against Mr. Ashwani Kumar Singla & Committee of Creditors under section 60(5) of IBC read with Rule 34 and Rule 11 seeking direction for taking on record the submitted claim. Subsequently, prepare a fresh Information memorandum.	RP is in the process of filing reply. NDOH 19.03.2024
4.	CP/232/20 23	NCLT, Delhi Bench	Filed by ICP Investments (Mauritius) Limited against Ansal Properties and Infrastructure Limited under Section 73(4) of the Companies Act, 2013 for	During the last hearing held on 22.02.24, Learned Counsel for the applicant and Ms. Mahima Shekhawat, Learned Counsel for M/s Ansal Properties & Infrastructure Private Limited submitted

			repayment of deposits along with interest	that parties are at advanced stage of settlement and there is a possibility of amicable resolution of the matter. Notice has been served to the RP; however, on NDOH, NCLT shall be apprised about the project based CIRP. NDOH: 21.03.2024
5.	50/2024	NCLAT, Delhi Bench	An 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.	Adjournment was sought by the Appellant on the last date of hearing. NDOH: 28.03.2024
6.	CW/890/20 22	High Court of Rajasthan – Jaipur	Filed by Ansal Properties and Infrastructure Limited against Mangal Chand S/O Hanuman. <i>Civil Writ petition filed under section 75 of Rajasthan Land Revenue Act, 2003.</i>	NDOH: 21.03.2024
7.	CW/949/20 22	High Court of Rajasthan – Jaipur	Filed by Ansal Properties and Infrastructure Limited against Mangal Chand S/O Hanuman.	Matter is to be listed on 21.03.2023 along with Civil Writ Petition 890/2022.

8.	COMI/15/2 024	Judicial Magistrate of First Class, Gurugram	Filed by Mr. Ashwini Singla, erstwhile RP against Samyak Projects Pvt Ltd.	The court had called the action taken report. However, the police have not filed the same yet. NDOH: 28.05.2024
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The Chairman further apprised the CoC that on 04.03.2024 Company Appeal (AT) (Insolvency) No. 41 of 2023 & IA 282 of 2023, IA 571 of 2023, IA 880 of 2023, IA 881 of 2023, IA 1839 of 2023, IA No.77 of 2023 & Appeal No. 65 of 2023 were listed before Hon'ble NCLAT, New Delhi. The Hon'ble NCLAT has disposed of all the appeals and passed the order clarifying that the CIRP proceedings initiated by virtue of order dated 13.01.2024 are limited to Fernhill Project only.

Further, the Hon'ble NCLAT granted liberty to the Applicant- Samyak Projects Private Limited, who has filed I.A. No. 571 of 2023, to file an appropriate Application before the Adjudicating Authority.

The Chairman apprised the CoC that Mr. Pankaj Arora, AR of class of Creditor has received an advance copy of application filed by the Erstwhile RP against CoC of M/s Ansal Properties & Infrastructure Limited (Fernhill Project Gurugram) to pay the outstanding CIRP Cost of Rs. 22,89,280/- incurred by him during his tenure, immediately (i.e. before making any further payment towards CIRP of Fernhill Project).

The Chairman further apprised the CoC that he is of the opinion that an application should be filed against Samyak Projects Private Limited before the Hon'ble High Court. The RP further explained that Samyak had earlier filed a petition - O.M.P. (I) COMM. NO. 287/2022 before the Hon'ble High Court seeking interim reliefs under Sec. 9 of the A&C Act on account of non-completion of construction of the project Fernhill pursuant to MOU dated 06.01.2011 and addendum to MOU dated 03.02.2020 executed between the CD and Samyak . The said petition was disposed, vide order dated 10.10.2022, with the directions for nomination of the Ld. Sole Arbitrator and directing that the present petition should be treated as an application under Sec. 17 of the A&C Act. The Hon'ble High Court also further directed that neither of the parties will create any third-party interests in the subject property. Subsequently, the Ld. Sole Arbitrator convened a hearing on 29.10.2022 and granted 2

weeks' time to the Respondent to file their reply to the application under Sec. 17 of the A&C Act. The Ld. Sole Arbitrator was also pleased to direct that the interim order, as directed by this Hon'ble Court, shall remain in force till the next date of sitting. RP further apprised the COC members that CIRP initiation order dt 16.11.2022 was also communicated to the Ld. Sole Arbitrator by email dated 16.11.2022. The Ld. Sole Arbitrator considered the order passed by the Hon'ble NCLT and deemed it fit to adjourn the matter sine die with liberty to the parties herein to revive the matter. Hence, the Ld. Sole Arbitrator did not have a chance to consider the application under Sec. 17 of the A&C Act and pass any relevant orders. That if the impugned order dated 10.10.2022 passed by this Hon'ble High Court under Section 9 of Arbitration and Conciliation Act, 1996 is continue to operate, specifically interim restrain pertaining to alienation of the disputed property mentioned in para 8 (f) of the impugned order, is allowed to continue to operate then the corporate insolvency resolution process of the Corporate Debtor shall be hindered directly. Therefore, for the purpose of pursuing this matter before the Hon'ble High Court, the RP proposed the name of Advocate Pulkit Deora, at a lump sum fee of Rs. 50,000 (Plus taxes). The RP apprised the committee that Adv. Pulkit Deora has already worked on the initial draft of the application which looks very promising and there is a high chance of getting a favorable outcome. The RP shall share the extract of draft application with the CoC members.

The Committee took note of the same.

RESOLUTION TO BE PASSED AT THE MEETING:

AGENDA ITEM NO. 17.08

TO APPROVE THE APPOINTMENT OF LEGAL COUNSEL OF RESOLUTION PROFESSIONAL FOR THE CASE FILED FOR REGISTRATION OF FIR AGAINST SAMYAK PROJECTS PVT LTD

The Chairman apprised the Committee that the Erstwhile RP had filed an application under section 200 of Cr. P.C. for registration of FIR against M/s. Samyak Projects Private Limited, wherein he had appointed Advocate Sandeep Yadav at a lump sum fee of **Rs. 1,25,000/- (excluding GST)** and the same was approved by the CoC.

The Chairman further apprised the committee that the RP has also sent an email to the Erstwhile RP

seeking appointment letter of Advocate Sandeep Yadav in relation to which he has been informed that no formal letter of appointment was issued to the appointed Advocate. The erstwhile RP further informed the RP that a sum of Rs.45,000 (net of TDS) has already been paid to Adv Sandeep. TDS stands deposited and the balance amount is still payable to the said advocate.

The Chairman then apprised the CoC that an email was received from the Erstwhile RP, wherein he informed the RP that since the FIR and the complaint were lodged/ filed by him as a private person/ complainant, his presence and deposition are required on all dates of hearing and in case CoC seeks his presence before the Court, he requests for payment of Rs. 31,500 (*including GST*) for each such hearing. The RP further apprised the committee that the case is titled "Mr. Ashwani in person against Samyak." Consequently, the presence of Mr. Ashwani Kumar Singla is required before the Court.

The Chairman further apprised the Committee that the RP intends to change the legal counsel appointed by Mr. Singla and will endeavor to persuade the Court to allow amendment of the complainant's name. Thereafter, the RP proposed the appointment of Advocate Vikram Mihas for representing the RP in the said criminal case. Accordingly, the RP shall seek 'NOC' from Adv. Sandeep Yadav who was appointed by the Erstwhile RP. The RP apprised the CoC that till date only 2 hearings have happened in which the matter was not taken up and stood adjourned due to paucity of time.

The chairman further apprised the CoC that the fee in this matter shall not exceed the amount already approved (lump-sum fees) by the COC. Therefore, the counsel as proposed by the RP shall be paid a lump sum fee of Rs. 45,000 (plus applicable taxes). The Chairman further apprised the committee that a new application may be required to be filed in this matter as the present application seems weak and may not fetch desired results. There is a significant chance of the application being dismissed in the future.

Accordingly, the following resolution shall be placed for seeking approval of the COC members through e-voting:

Resolution:

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

“RESOLVED THAT the appointment of Adv. Vikram Minhas for representing the Resolution

Professional in COMI/15/2024 before Judicial Magistrate of First Class, Gurugram at a lump sum fee of Rs. 45,000 (plus applicable taxes) in the matter of Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram) be and is hereby approved by the Committee of Creditors having requisite majority.”

AGENDA ITEM NO. 17.09

TO RATIFY THE EXPENSES INCURRED DURING THE CIRP PERIOD TILL 11.03.2024

Explanatory Statement

The Chairman informed the CoC that in accordance with Provisions of Regulation 34 of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the committee shall fix the expenses to be incurred on or by the RP and the expenses shall constitute insolvency resolution process costs. (As per regulation “Expense” means the fee to be paid to the Resolution Professional, fee to be paid to insolvency professional entity, if any, and fee to be paid to professionals, if any and other expenses to be incurred by the RP).

Mr. Jalesh Kumar Grover, Resolution Professional has prepared a list of expenses incurred by him for the period from 10.01.2024 till 11.03.2024 for ratification by the COC. The details of the same are given below: -

CIRP EXPENSES INCURRED BY THE RP

Expenses incurred by RP during the period from 10.01.2024 – 11.03.2024							
S. No.	Particulars of Expenses	Amount (Rs.)	GST@ 5%	GST@ 5% RCM	GST@ 18%	GST@ 18% RCM	Total including GST
1.	E-voting Expenses (E- voting on the agendas of 14 th COC meeting)	19,825.00	-	-	3,568.50	-	23,393.50
2.	E-voting Expenses (E- voting on the agendas of 15 th COC meeting)	19,825.00	-	-	3,568.50	-	23,393.50
3.	E-voting Expenses (E- voting on the	19,825.00	-	-	3,568.50	-	23,393.50

	agendas of 16 th CoC meeting)						
4.	Printing & Stationary Expenses	10,000.00	-	-	1800.00	-	11,800.00
5.	Courier Expenses	100.30	-	-	18.05	-	118.35
6.	Notary Exp.	70.00	-	-	12.60	-	82.60
7.	Venue Expenses for convening 15 th CoC meeting	1,41,128.00	-	-	25,403.04	-	1,66,531.04
*8.	Venue Expenses for convening 17 th CoC meeting (Estimated – Actuals may vary)	67,378.00	-	-	12,128.04	-	79,506.04
9.	Conveyance of Site Manager	2,280.00	-	-	410.00	-	2,690.00
10.	Expenses for Termite Treatment at the Project Site	8,009.25			1,441.67	-	9,450.92
11.	Labour charges for clearing the bushes around the Corporate Office of the Fernhill Project Site	6,000.00			1,080.00	-	7,080.00
12.	Security Exp. For the month of January, 2024 i.e., from 24.01.2024 to 31.01.2024	30,545.00	-	-	-	5,498.00	36,043.00
13.	Security Exp. For the month of February, 2024	1,18,362.00	-	-	-	21,305.00	1,39,667.00
	TOTAL	4,43,347.60	-	-	52,998.90	26,803.00	5,23,149.50

* The RP apprised the CoC that there is a typographical error in the expense sheet at S. No. 8 Venue Expenses for convening 17th CoC meeting, wrongly mentioned as 16th CoC Meeting. Further, the estimate was taken in the notice amounting to Rs. 51,448 (including applicable taxes), However, the actual amount for the venue is Rs. 79,506.04 (including applicable taxes).

After due discussion and deliberation upon the said matter, the following resolution shall be placed for seeking approval of the CoC members through e-voting:

Resolution

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

“RESOLVED THAT the expenses incurred on E-voting of COC members, security expenses, other miscellaneous expenses incurred by the RP in connection with the Corporate Insolvency Resolution Process (CIRP) of M/s Ansal properties & Infrastructure Limited (Fernhill Project, Gurugram) during the period from 10.01.2024 to 11.03.2024, totaling to **Rs. 5,23,149.50** be and is hereby approved by the Committee of Creditors having requisite majority.”

AGENDA ITEM NO. 17.10

TO SEEK APPROVAL OF COMMITTEE FOR SECURITY EXPENSES PAYABLE TO THE SECURITY AGENCY, SHYAM SECURITY SERVICES APPOINTED BY ERSTWHILE RP, MR. ASHWANI KUMAR SINGLA DURING HIS TENURE

The Chairman apprised the committee that the security agency namely, Shyam Security Services (appointed by the Erstwhile RP) has submitted its invoice for the month of January, 2024, which is yet to be approved by the COC. The RP further apprised the committee that the said invoice was also placed in the last CoC meeting along with the expenses incurred by the Erstwhile RP; however, the same was rejected by the CoC. Post circulation of the e-voting results the RP has received an email from the abovementioned security agency, wherein they have requested to ratify their invoice for the month of January, 2024 amounting to Rs. 64,596/-.

Accordingly, the following resolution shall be placed for seeking approval of the COC members through e-voting:

Resolution:

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

“RESOLVED THAT the security invoice raised by the Security Agency namely, Shyam Security Services amounting to Rs. 64,596/- be and is hereby approved by the Committee of Creditors in the matter of M/s Ansal Properties & Infrastructure Limited (Fernhill Project, Gurugram)”.

Any Other Matter:

Agenda Item No. 17.11

Infusion of Interim Finance:

The Chairman proposed procuring of interim finance for the purpose of generating funds for meeting the certain costs. There are several foreseeable expenditures to be incurred such as construction of the boundary walls at the Project site which will cost around Rs. 10 Lakhs, conducting the Structural Audit which will also cost good amount. The RP further stated that he is in the process of making an estimate of total amount required for next few months and shall present the same in next COC meeting. If the members consent for the same, it shall be presented in the next meeting for approval. The RP will first seek quotations for undertaking structural audit, following which the agenda for seeking approval for raising interim finance will be presented before the CoC.

VOTE OF THANKS

There being no other business to transact, the meeting was concluded at 6:30 PM on 16.03.2024 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)

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Date: 18.03.2024

Place: Chandigarh