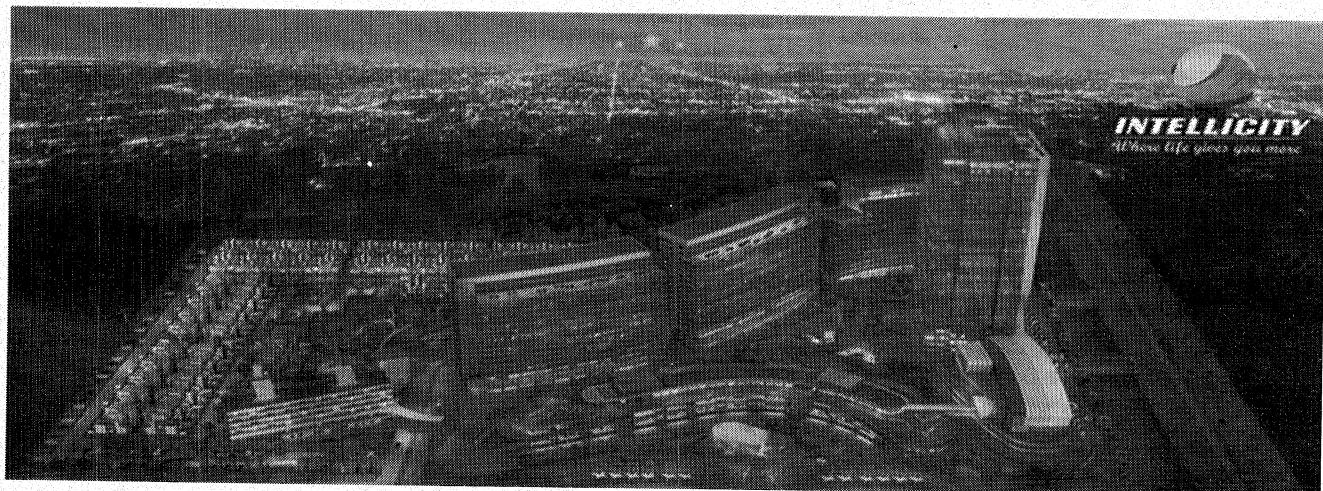


**NOTICE
OF 12th MEETING
OF THE
COMMITTEE OF CREDITORS
OF
M/S. INTELLICITY BUSINESS PARK PVT. LTD.
(UNDER CIRP)**



Date & Time of Meeting : 11.05.2022 at 04.00PM

***Venue of Meeting : Through Video Conferencing
At 101, Nipun Plaza, Sector-1,
Vaishali, Ghaziabad-201010***

***SARVESH KASHYAP
Resolution Professional
IBBI/IPA-002/IP-N00127/2017-18/10296
Email: intellicitycirp@gmail.com***

**NOTICE OF THE 12th MEETING
OF
THE COMMITTEE OF CREDITORS OF
INTELLICITY BUSINESS PARK PVT.LTD.**

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

CIN NO. : **U45400DL2012PTC244744**

Regd. Office- M-167, VIKASPURI, NEAR SYNDICATE BANK, NEW DELHI-110018

To,

1	Mr. Vivek Raheja JD 2C, 2nd Floor, Pitampura, New Delhi, Delhi-110034 vivek@vpgs.in	Authorised Representative of Financial Creditors in a Class (Home Buyers)
2	Mr. Manoj Kumar Chaudhary B-30, Sector-Gamma, Greater Noida (UP)-201306 Email: Mkc.ibp@gmail.com	Member of Suspended Board
3	Mr. Vikash Bhagat G-102, Alakhnanda Apartments, Rampuri, Ghaziabad- (UP)-201007 Email: Vikash.airwil@gmail.com	Member of Suspended Board
4	Mr. Anil Ram Sutar 304, Harsa Corner Complex, Ghazipur, New Delhi- 110096 Email: anilramsutar@gmail.com	Member of Suspended Board
5	Mr. Sanjay Kumar B-30, Sector-Gamma-1, Greater Noida (UP)-201306 Email: sanjay.airwil@gmail.com	Member of Suspended Board
6	Mr. Sameer Anil Sutar A-2, Sector-19, Noida, (UP)201301 Email: sameeranilsutar@gmail.com	Member of Suspended Board
7	Mr. Kamal Aggarwal S-563, 1st Floor, School Block, Sakarpur, Delhi- 110092 Email: kamal.airwil@gmail.com	Member of Suspended Board
8	La Estructura Constructions LLP B 113, Sector 64, Noida, Up Email: laestructurallp@gmail.com	Operational Creditor
9	Aashiyana Civil Contractors Pvt Ltd. 304 Harsha Corner Complex, Local Shopping Centre, DDA, Gazipur, Delhi 110096 Email: swatisutar@hotmail.com	Operational Creditor
10	Dwarkadheesh Security Service (Mr. Rajvir Singh) S/o Kunwarpal Singh, Jagir, Kuberpur, Dharmangadpur, Bhongaon Mainpuri, Uttar Pradesh-205247 Email: rajvirsy1976@gmail.com	Operational Creditor
11	Confluence Consultancy Services (Mr. Vishal Sharma) S/o Late Sh. Nain Sukh Sharma, B-421, New Friends Colony, New Delhi-110065 Email: accounts@inconfluence.com	Operational Creditor
12	M/S Confluence Build Private Limited (Vishal Sharma) Confluence Build Private Limited, 151, 3rd Floor, Sukhdev Vihar, New Delhi-110025 Email: cbuild.india@gmail.com	Operational Creditor
13	Clavecon (India) Private Limited Khasra No.193, Vill- Patadi, Near NTPC, Dadri, Gautam Budh Nagar, Uttar Pradesh- 203208 Email: claveconindia@gmail.com	Operational Creditor

14	Vishal Contractor (Subhash Chauhan) Plot No.1 RC Colony, Bhangal, Noida, G.B Nagar Up Email: subtech.in@gmail.com	Operational Creditor
15	Dagmar Media (P) Ltd. 303, Dinar Bawan, 44, Nehru Place, New Delhi-110019 Email: info@dagmarmedia.com	Operational Creditor
16	Income Tax Department , 7/810-B, Tilak Nagar, Kanpur-208002 Email:vivek.singh@incometax.gov.in	Operational Creditor
17	Om Associates, Shop-11, Panchsheel Wellbazar, Crossing Republik, NH-24, Ghaziabad, U.P-201016 Email: omassociates777@gmail.com	Operational Creditor
18	Rajiv Singh, Deputy Commissioner, Commercial Tax, Noida Sector-3 Office of Deputy Commissioner, Commercial Tax, C-Block, Sector-18, Noida Email: rajeev.13111973@gov.in	Operational Creditor
19	Shri Radhika Tiles & Steel (Jai Narayan Bansal) 298/1, Near Kanawani Bridge, DPS School Road, Indrapuram, Ghaziabad, UP-201014 Email: bansalvishal1985@gmail.com	Operational Creditor
20	S.P. Construction (Pravendra Singh) 3rd floor, Dharam Market behind Sab Mall Sector-27 Noida-201301 Email: spconst@gmail.com	Operational Creditor
21	Yuvan Architect (Rohit Kumar) B-113, First Floor, Sector-64, Noida-201301 Email: yuvanarchitect@gmail.com	Operational Creditor
22	Ved Contractors Private Limited U-158, Vats Complex, Main Vikas Marg, Shakarpur, Delhi-110092 Email: vedprakash23@yahoo.co.in	Operational Creditor
23	Hukamchand 1015 street no.11, Ashok Nagar, Mandoli, New Delhi-110093 Email: arunkumar198213@gmail.com	Financial Creditor
24	Rita Rani, 126, Dwarka Puri, Muzaffarnagar Email: achintya@gmail.com	Financial Creditor
25	Asha Singh J-45, Sector-12, Pratap Vihar, Ghaziabad-201001 Email: spconst@gmail.com	Financial Creditor
26	Suranti & Vinod Kumar C-58, Sector-9, New Vijay Nagar, Gaziabad-201009 Email: vkvinod898@gmail.com	Financial Creditor
27	Bani Singh & Vinod Kumar C-58, Sector-9, New Vijay Nagar, Ghaziabad-201009 Email: vkvinod898@gmail.com	Financial Creditor
28	Neeraj Kumar Tayal 67/GF, Niti Khand-I, Indrapuram, Ghaziabad-201014 Email: neerajtayal14@gmail.com	Financial Creditor

29	Movie Time Cinemas Private Ltd. Kamal Cubena Building, Safdarjung Enclave, New Delhi Email: ankitkapur@movietimecinemas.in	Financial Creditor .
30	Shri Bharat Traders(Huf) B-1/802,Sector-30,World Spa West, Gurgaon, Haryana-122001 Email:ajitdhawan@gmail.com	Financial Creditor
31	Shri Pushkar Traders (Huf) R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
32	Shri Ajit Dhawan R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
33	Shri Ajit Dhawan R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
34	Kaveri Investment (Huf) R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor .
35	Kashi Investment (Huf) R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
36	Shri Rohit Dhawan R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
37	Shri Amit Dhawan R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
38	Shri Amit Dhawan R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor
39	M/S Dinesh Enterprises (Huf) R/O B-1/802, Sector-30, World Spa West, Gurgaon- 122001,Haryana Email:ajitdhawan@gmail.com	Financial Creditor .
40	M/s Ample Infrastructure Pvt. Ltd R/o D-995, New Friends Colony New Delhi-110025 Email: manoj@renrealty.in	Financial Creditor

Dear Sirs,

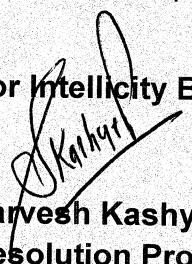
NOTICE is hereby given that in accordance with the provisions of Regulations 17, 18 & 19 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") and order dictated by the Hon'ble Adjudicating Authority in the open court on 05.05.2022 in an IA No.1973/ 2022, the 12th Meeting of the Committee of Creditors ("CoC") of Intellicity Business Park Private Limited, will be held via video conferencing on 11.05.2022 at 04.00 PM at 101, Nipun Plaza, Sector-1, Near Max Hospital, Vaishali, Ghaziabad-201010. **Login details/ Link for video conferencing shall be shared in due course of time.**

Kindly make it convenient for yourself or your Authorised Representative to attend the meeting.

Kindly note that for class of creditor (Home Buyers), the CoC meeting shall be attended by the Authorised Representative of class of Creditors (Home Buyers).

As per the provisions of Regulation 16A of CIRP Regulations, Mr. Vivek Raheja, Insolvency Professional having IBBI Registration No. IBBI/IPA001/IP-P00055/2017- 2017/10133, having his office at JD 2C, 2nd Floor, Pitampura, Delhi-110034 Email: vivek@vpgs.in is acting as Authorised Representatives of the Financial Creditors in a class (Home Buyers).

For Intellicity Business Park Private Limited


Sarvesh Kashyap
Resolution Professional
Regn. No. IBBI/IPA-002/IP-N00127/2017-18/10296
Email: intellicitycirp@gmail.com

Date: 06.05.2022

Place: New Delhi

Encl: Agenda and notes to agenda for the 12th Meeting of CoC and resolutions which are proposed to be passed thereat and the Explanatory Statements to the said resolutions are also enclosed for your kind consideration.

NOTES

1. As per Regulation 21(2) of CIRP regulations, any Participant may attend the Meeting either in person or through an Authorized Representative. Those Participants who desire to depute authorised representative shall inform the Resolution Professional at least 24 hours in advance of the Meeting. The Authorized Representative is requested to carry proof of Identity for verification purpose.

2. As per Circular no. IBBI/CIRP/016/2018 dated 10th August, 2018, Person representing in the CoC should be competent and authorised to take decisions on the spot and without deferring decisions for want of any internal approval from the financial creditors.
3. Members who wants to attend the Meeting Login ID/ Link of video conferencing shall be shared in due course of time. It is to be noted that the participants attending the aforesaid Meeting through video conferencing or other audio and visual means would also be considered as part of quorum for the aforesaid Meeting and a roll call will be carried out as per Regulation 24 (2) of CIRP Regulations for such participants.
4. A Participant being a Financial Creditor shall only be entitled to vote. **The Directors of the Corporate Debtor and one representative of the Operational Creditor (s), if any, attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum.** A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting.
5. Only one representative of all Operational Creditor (s) shall be allowed to attend the meeting. Operational Creditors are requested to choose one representative amongst them and inform the Resolution Professional at least 24 hours before the meeting.
6. In terms of Regulation 13 of CIRP Regulations, the list of creditors is available for inspection.
7. As per provisions of Section 24 (4) of the Insolvency and Bankruptcy Code, 2016 (“Code”), the Directors, Partners and One Representative of Operational Creditors, of the Corporate Debtor may attend the Meeting of Committee of Creditors but shall not have any right to vote in such Meeting and shall not form a part of the quorum.
8. As per provisions of section 21 (8) of the Code, save as otherwise provided in the Code, all decisions of the committee of creditors shall be taken by a vote of not less than fifty-one per cent of voting share of the financial creditors.
9. In terms of provisions of Regulation 25(3) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same.
10. As per provisions of Regulation 25(4) of CIRP Regulations, at the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Financial Creditors (CoC) who voted for or against the decision, or abstained from voting will be announced.
11. In terms of provisions of Regulation 25(5)(a) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional shall circulate the minutes of the meeting by electronic means to all the members of the committee and authorised representative, if any, within forty-eight hours of the conclusion of the meeting.

12. In terms of provisions of Regulation 25(5)(b) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, Resolution Professional shall 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 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and voting shall be kept open for at least Twenty Four hours from the circulation of the Minutes.

13. Detailed instructions for e-voting follow on the next page.

INSTRUCTIONS FOR E-VOTING

START AND END TIME: The voting period will begin on **Tuesday, 10.05.2022 at 10.00 AM** and ends on **Wednesday, 11.05.2022 at 10.00 AM** during this period, the members of the Committee of Creditors are being provided the platform to cast their vote electronically.

WEBSITE LINK TO VOTE: The participating members of the Committee of Creditors should log on to the e-voting website <http://intellicitycirp.com/otp> login during the voting period.

LOGIN by OTP: Enter your mobile or email id. Kindly ensure you use the same mobile number or Email id as notified to the IRP for e-Voting.

You will also receive an INVITE e-mail from **Claim-Bridge** on the registered email id and mobile number with the same link <http://intellicitycirp.com/otp> login).

PASSWORD: Enter your mobile number or Email id and click on submit button. Your unique OTP (One Time Password) would be delivered on your mobile number and registered email. Once you enter the OTP click on confidentiality agreement button and Submit you would be logged in to voting platform.

VOTING: Once logged in, you would go to voting's and click on it. Here you would see the voting from the <company / IRP> listed. Click on the event name i.e <Vote here> and you would be taken to voting page.

OPTIONS: On the voting page, you will see all the items to be voted upon. Against each item, following options would be available:

YES

NO

ABSTAIN

CONFIRMATION: After selecting the option, click on “**SUBMIT**”. You would receive a “THANK YOU” message on the screen. This is a confirmation that your vote has been recorded and also receives a confirmation note on registered email and mobile.

CONTACT US: In case you have any queries or issues regarding e-voting, write an email to Tanya@claim-bridge.com.

INTELLICITY BUSINESS PARK PVT.LTD.**(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)****CIN NO. : U45400DL2012PTC244744****Regd. Office- M-167, VIKASPURI, NEAR SYNDICATE BANK, NEW DELHI-110018****AGENDA INDEX
OF THE 12th MEETING OF
COMMITTEE OF CREDITORS**

Sr. No.	Agenda Items
A. LIST OF MATTERS TO BE DISCUSSED/NOTED	
1.	The Resolution Professional to take the Chair
2.	To take roll call at the Meeting
3.	To ascertain the quorum of the Meeting
4.	To take note of the minutes of the previous meeting of Committee of Creditors (CoC)
5.	To take note the current status of CIRP and various actions taken by the Resolution Professional
B. LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS.	
6.	To replace Mr. Sarvesh Kashyap, Resolution Professional and appoint Mr. Manoj Kulshreshtha as new Resolution Professional and finalise his fees.
C. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR.	
	Any other matter with the permission of the Chair
	Vote of Thanks.

INTELLICITY BUSINESS PARK PVT.LTD.

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

CIN NO. : U45400DL2012PTC244744

Regd. Office- M-167, VIKASPURI, NEAR SYNDICATE BANK, NEW DELHI-110018

AGENDA FOR THE 12th MEETING OF COMMITTEE OF CREDITORS

A- LIST OF ISSUES TO BE DISCUSSED/NOTED

ITEM NO. 1

CHAIRMAN OF THE MEETING

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairperson of the meeting of the Committee of Creditors.

ITEM NO. 2

TO TAKE THE ROLL CALL AT THE MEETING

As per Regulation 24(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall take a roll call, if any participant is attending the meeting through video conferencing or other audio and visual means.

ITEM NO. 3

TO ASCERTAIN THE QUORUM OF THE MEETING

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 members of the committee shall be at least 33% of the voting rights present either in person or by video conferencing or other audio-visual means. The committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee.

INTELLICITY BUSINESS PARK PVT.LTD.

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ITEM NO. 4

TO TAKE NOTE OF THE MINUTES OF THE PREVIOUS MEETING OF COMMITTEE OF CREDITORS

The minutes of the 11th meeting of the Committee of Creditors, held on 24/03/2022 at 04:00 PM, was circulated to all the participants of the CoC via email. However, after circulating the minutes Mr. Manoj Kumar Choudhary, suspended director of the corporate debtor raised some objections and informed that he was out of Noida when conducting the meeting. Later query of Mr. Manoj Kumar Choudhary were clarified. Further, the minutes of the 11th CoC Meeting are to be read and confirmed.

ITEM NO. 5

TO TAKE NOTE THE CURRENT STATUS OF CIRP AND VARIOUS ACTIONS TAKEN BY THE RESOLUTION PROFESSIONAL

As you are aware that the Committee of Creditors in its 10th meeting held on 27th July, 2020 approved the resolution plan filed by M/s. SSR Township Pvt. Ltd. by 71.56% voting rights and the same was filed vide IA No.3377 on 31st July, 2020 before the Hon'ble Adjudicating Authority for approval of Resolution plan which is pending for adjudication. The next date for hearing the Resolution Plan and other IAs is fixed on 10.05.2022.

The members please also take note that an annual general meeting of Ascot Projects Private Limited, a wholly owned subsidiary company of Corporate Debtor was convened on 02.04.2022 which could not be held for want of quorum as Mr. Kamal Agarwal nominee shareholder of the Corporate Debtor did not attend the meeting.

Members please further take note that the Resolution Professional apprised the successful Resolution Applicant that he had received various claims after approval of the Resolution Plan by the CoC and actual cost incurred and propose to be incurred for the next six months and requested to make a provisions for the CIRP cost already

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incurred and also estimated CIRP cost to be incurred for the next six months. A copy of minutes of 11th CoC meeting was also shared with the successful Resolution Applicant.

B- LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS

ITEM NO. 6

TO REPLACE MR. SARVESH KASHYAP, RESOLUTION PROFESSIONAL AND APPOINT MR. MANOJ KULSHRESHTHA AS NEW RESOLUTION PROFESSIONAL AND FINALISE HIS FEES

As per section 27 of the Insolvency and Bankruptcy Code, 2016

- (1) *Where, at any time during the corporate insolvency resolution process, the committee or creditors is of the opinion that a resolution professional appointed under section 22 is required to be replaced, it may replace him with another resolution professional in the manner provided under this section.*
- (2) *The committee of creditors may, at a meeting, by a vote of sixty-six per cent of voting shares, resolve to replace the resolution professional appointed under section 22 with another resolution professional, subject to a written consent from the proposed resolution professional in the specified form.*
- (3) *The committee of creditors shall forward the name of the insolvency professional proposed by them to the Adjudicating Authority.*
- (4) *The Adjudicating Authority shall forward the name of the proposed resolution professional to the Board for its confirmation and a resolution professional shall be appointed in the same manner as laid down in section 16.*
- (5) *Where any disciplinary proceedings are pending against the proposed resolution professional under sub-section (3), the resolution professional appointed under section 22 shall continue till the appointment of another resolution professional under this section.*

INTELLICITY BUSINESS PARK PVT.LTD.

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

CIN NO. : U45400DL2012PTC244744

Regd. Office- M-167, VIKASPURI, NEAR SYNDICATE BANK, NEW DELHI-110018

After circulation of the notice for 11th CoC meeting, various emails were received (copy attached) from many members in the Class Homebuyers for put up an agenda for replacement of Mr. Sarvesh Kashyap, Resolution Professional with another Resolution Professional namely Mr. Manoj Kulshreshtha. Those emails containing same contents *inter alia* stated that "due to cost being incurred by the Resolution Professional and expenses proposed for future are very high. As the Resolution Plan has already been approved by the CoC and is pending for final approval with adjudicating authority and this period being the lean period hereby no major actions are being taken up by the Resolution Professional. Ultimately, this cost burden will affect the members of CoC and Resolution Applicant. So, there is dire need to reduce the cost." However, the aggregate voting percentage of such members who sent email was only 28% Approx., which was below the threshold limit of thirty-three per cent required for calling a CoC. Accordingly, the item was not put to vote.

Subsequently, an IA No. 1973 of 2022 was filed by one of the home buyers association namely Airwil Intellicity Social Welfare Society before the Hon'ble Adjudicating Authority. The said IA was listed for hearing on 05.05.2022 wherein Hon'ble Adjudicating Authority dictated the order in open court and directed the Resolution Professional to put the agenda before the CoC within a week.

Many members in the class home buyers have already proposed the name of Mr. Manoj Kulshreshtha as the Resolution Professional of M/s Intellicity Business Park Private Limited and Mr. Manoj Kulshreshtha has given his consent in form AA alongwith registration certificate and valid authorisation for assignment. Who has agreed at a remuneration of Rs.1,00,000/- (Rupees One Lakh only) Per Month exclusive of taxes and out of pocket expenses.

The following Resolution is therefore placed before the members of the CoC for consideration.

INTELLICITY BUSINESS PARK PVT.LTD.

(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

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Regd. Office- M-167, VIKASPURI, NEAR SYNDICATE BANK, NEW DELHI-110018

Resolution:

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

“RESOLVED THAT pursuant of section 27 (2) of the Insolvency and Bankruptcy Code, 2016 and other applicable provisions if any of the Insolvency and Bankruptcy Code, 2016 and in accordance with rules and regulations made thereunder, approval of committee of creditors be and is hereby accorded for removal of Mr. Sarvesh Kashyap as Resolution Professional of M/s Intellicity Business Park Private Limited and appoint in his place Mr. Manoj Kulshreshtha, Insolvency Professional Registration No. IBBI/IPA-003/IP-N00005/2016-17/10024 as Resolution Professional in the matter of Corporate Insolvency Resolution Process of M/s Intellicity Business Park Private Limited

“FURTHER RESOLVED THAT Mr. Manoj Kulshreshtha will be paid a fees of Rs. 1,00,000/- (Rupees One Lakh Only) per month plus applicable taxes be and is hereby approved. Such fees shall also be form part of the Corporate Insolvency Resolution Process cost.”

C- ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR.

The members of COC would be entitled to raise any other matter to be discussed and decided with the permission of the chair.

Subject:put up this agenda in the 11th meeting of Committee of Creditors for replacement of Resolution Professional

2 messages

air will <airwill.sc@gmail.com>

To: intellicityar@gmail.com

Cc: Mohit Gupta <intellicitycirlp@gmail.com>, sarvesh kashyap <arvesh_dam@yahoo.com>, cocnltcourt@gmail.com

Sat, Mar 19, 2022 at 2:36 PM

Dear Vivek Raheja Ji,

This is with reference to the notice received for the 11th meeting of the Committee of Creditors to be convened on 24.03.2022 at 4 PM, I being the member of COC, realize that the cost being incurred by the Resolution Professional and expenses proposed for future are very high.

As the resolution plan has already been approved by COC and is pending for final approval with Adjudicating Authority and this period being the lean period whereby no major actions are being taken up by the Resolution Professional. Ultimately, this cost burden will affect the members of COC/ Resolution Applicant. So, there is a dire need to reduce the cost.

Taking these facts into consideration, I hereby propose the name of Insolvency Professional Sh. Manoj Kulshrestha bearing Registration No. IBBI/ IPA-003/IP-N00005/2016-17/10024 as Resolution Professional, who has agreed at a remuneration of Rs. 1 Lakh per month exclusive of taxes and out of pocket expenses.

I am hereby exercising this right pursuant to Section 27 of IBC, 2016 which is reproduced for the sake of Convenience:

"Replacement of resolution professional by committee of creditors. -

(1) Where, at any time during the corporate insolvency resolution process, the committee or creditors is of the opinion that a resolution professional appointed under section 22 is required to be replaced, it may replace him with another resolution professional in the manner provided under this section.

(2) The committee of creditors may, at a meeting, by a vote of sixty-six per cent of voting shares, resolve to replace the resolution professional appointed under section 22 with another resolution professional, subject to a written consent from the proposed resolution professional in the specified form.]

The relevant documents mentioned below are attached herewith:

1. The consent form in prescribed format (Form AA) alongwith Certificate of Registration and Valid Authorisation for Assignment
2. Profile of Mr. Manoj Kulshrestha

So, you are hereby requested to circulate this mail to RP for putting up this agenda in the 11th meeting of Committee of Creditors for replacement of Resolution Professional.

Note: For your Convenience this mail is copy marked to Resolution Professional also

Regards

Geeta Mathur

President

AISWS

(AIRWILL INTELILITY SOCIAL WELFARE SOCIETY)

4 attachments **AFA status 22-23.pdf**
48K **IBBIIPA-003IP-N000052016-201710024_CERTIFICATE_OF_REGISTRATION.pdf**
159K **Form AA Intellicity.pdf**
239K **IP CMA Manoj Kulshrestha [PROFILE].pdf**
2254K

air will <airwill.sc@gmail.com>
To: intellicityar@gmail.com

Cc: Mohit Gupta <intellicitycirlp@gmail.com>, sarvesh kashyap <arvesh_dam@yahoo.com>, cocnltcourt@gmail.com

Sat, Mar 19, 2022 at 4:26 PM

Please find the attachment in reference to the previous mail.

[Quoted text hidden]

 **AFA 2022-23 (1).pdf**
248K