

MINUTES OF THE PROCEEDINGS OF THE SEVENTH MEETING OF COMMITTEE OF CREDITORS OF INTELICITY BUSINESS PARK PRIVATE LIMITED (CORPORATE DEBTOR) HELD AT F-116, LAJPAT NAGAR-I, NEW DELHI-110024 ON MONDAY, FEBRUARY 10TH 2020, COMMENCED AT 11:30 A.M. AND CONCLUDED AT AROUND 1:00 PM

PRESENT IN PERSON:

1.	Mr. Sarvesh Kashyap	Resolution Professional
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MEMBERS OF COMMITTEE OF CREDITORS:

2	Mr. Vivek Raheja	Authorized Representative of Financial Creditors in a class (Home Buyers)
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BY INVITATION:

3	Mr. Apoorv Jain	Resolution Applicant
4	Mr. Alok Chandra Singh	Team Member of the Resolution Professional

Mr. Sarvesh Kashyap, Resolution Professional, welcomed all the members present in the meeting. The attendance of the participants were marked on an attendance sheet.

Resolution Professional ensured that no person other than the participants and his team members were allowed to access the place of meeting from commencement of the meeting till its conclusion.

A- MATTERS TO BE DISCUSSED/NOTED

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, Mr. Sarvesh Kashyap, Resolution Professional took the Chair and welcomed the members to the meeting.

2. TO TAKE THE ROLL CALL AT THE MEETING

As all the participant were physically present, no need arose for the Chairman to take roll call in terms of Regulation 24(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

3. TO ASCERTAIN THE QUORUM OF THE MEETING

The Chairman ascertained 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 was present and declared that the meeting was in order.

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

The minutes of the previous meetings of the Committee of Creditors (CoC) held on 03/01/2020 already circulated to all the participants, was placed before CoC.

5. TO TAKE NOTE OF ACTION TAKEN SINCE LAST MEETING OF THE COMMITTEE OF CREDITORS

The Resolution Professional informed the Committee of Creditors (CoC) about the action taken by him since the last meeting of CoC as below:

a. Change in the Board of Directors of Ascot Projects Private Limited

In the last meeting held on 03/01/2020, CoC was informed about the steps taken by the Resolution Profession for change of directorship of Ascot Projects Private Limited ("Ascot") wherein the Corporate Debtor has 99.94% shareholdings in respect of which an extraordinary general meeting (EGM) of Ascot was called on 03/01/2020 but the same could not be held in view of order dated 02/01/2020 of Hon'ble Adjudicating Authority staying EGM.

However, on the next of hearing i.e. on 09-01-2020, the Hon'ble Adjudicating Authority vacated the stay and EGM of Ascot was held on 14-01-2020 where all the then existing directors of Ascot were removed and in their place Dr. A.G. Agarwal and Mr. S. M. Gupta were appointed as Directors.

b. Possession of a Car Lying with SDM Dadri

It came to the knowledge of the RP that a Car bearing no. DL-6CM-4601 (Mercedes E350 make) was lying under custody and control of SDM, Dadri. Accordingly, The RP took various steps including writing letters to and meeting the SDM, Dadri requesting him to provide custody and control of the said Car to him.

The RP in discharge of his duty u/s 18 of the Insolvency and Bankruptcy Code, 2016 took possession of the said car which was lying under custody and control of SDM, Dadri

c. Possession of a Car Lying illegally with Mr. Chandrakant Chaudhary

The Resolution Professional came to know that a car Porsche Panamer bearing no. UP-16AU-3132 was being used illegally by Mr. Chandrakant Chaudhary in collusion and conspiracy with the members of suspended Board of Directors which is registered in the name of Intellicity Business Park Private Limited. Accordingly, the Resolution Professional sent a letter followed by emails requesting Mr. Chandrakant Chaudhary to handover the peaceful possession of the said car to the RP. However, till date Mr. Chaudhary has failed to handover the possession of the said Car to the RP on one pretext or the other. Therefore, the RP was constrained to file an application before the Hon'ble Adjudicating Authority seeking appropriate order/ direction against Mr. Chandrakant Chaudhary to handover the possession of the said car. The application is pending for adjudication before the Hon'ble Adjudicating Authority.

CoC took note of the foregoing.

6. TO TAKE NOTE/RETIFY THE CLAIMS RECEIVED BY THE RESOLUTION PROFESSIONAL SINCE THE LAST DATE OF COC MEETING

In the meeting of the Committee of Creditors (CoC) held on 07/12/2019, CoC was informed that 913 claims from Financial Creditors in a class (Home Buyers) and 10 claims from the Operational Creditors were received till 13/10/2019. Some claims were received subsequently also and as on 02/02/2020 there were a total of 1148 claims duly received from Financial Creditors in a class (Home Buyers) and verified and 10 claims duly received and verified from the Operational Creditors.

Attention of the CoC was invited towards Regulations 4, 14 and 16A(7) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 regarding Access to Books, Determination of amount of claim and Voting Share, relevant for verification of claim.

The Resolution Professional had verified the received claims on the best estimation basis. Many home buyers' claimants have to provide necessary inputs/documents/information for which e-mails have been sent to them. However, summary of claims verified/collated as on 02-02-2020 are as follows:

Particulars	No. of Claimants	Amount Claimed (in Rs.)	Amount Verified/Collated (in Rs.)	Voting %
Financial Creditors in class (Home buyers)	1148	325,96,53,697	247,38,98,358	100%
Operational Creditors	10	82,48,78,517	77,85,63,512	0%
Workman & Employees	0	0	0	0%
Others	0	0	0	0%
Total		408,45,32,214	325,24,61,870	100%

Attention of CoC was also invited to the availability of complete list of claimants along with voting share at <https://intellicitycirp.com>.

CoC took note of the foregoing and approved the list of all the creditors.

7. TO NOTE TRANSACTIONS COVERED UNDER SECTIONS 43,45,50 AND 66 OF THE INSOLVENCY AND BANKRUPTCY CODE, 2016 IN TERMS OF REGULATION 39(2) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATION, 2016

The Committee of Creditors was informed that the Resolution Professional (RP), after receipt of Forensic Audit Report by Currie & Brown prepared upon conducting detailed audit of the books of accounts of the Corporate Debtor at the behest of UP RERA and also after analysing Forensic Audit Report prepared by M/s O.P. Goel, formed an opinion that the Corporate Debtor had been subjected to various transaction covered under section 43, 45, 48,49,50, 66, 67 and 69 of the Insolvency and Bankruptcy Code,2016 ("Code") and accordingly an application under section 43, 45, 48,49,50, 66, 67 and 69 of the Code was filed before the Hon'ble Adjudicating Authority on 06/11/2019.

RP also appointed Mr. Vaibhav Gupta, Chartered Accountant to conduct the Forensic Audit of the Books of Accounts of the Corporate Debtor to ascertain true nature and extent of transaction covered under section 43, 45, 50 and 66 of the Code.

Mr. Vaibhav Gupta, Forensic Auditor submitted his report on 19th December, 2019 after conducting a detailed Forensic Audit of the books of account of the Corporate Debtor. RP after going through the Forensic Audit Report dated 19/12/2019 sought clarification on certain issues of the report from the Forensic Auditor who submitted addendum to Forensic Audit Report on 21/01/2020.

RP also shared the Forensic Audit Report with the members of the suspended Board of Directors asking them to give clarifications on the findings made by Forensic Auditor in his report. However, the members of the suspended board of

director did not provide their clarification on the findings made by the Forensic Auditor on one pretext or others.

Therefore, RP filed an application under section 66 of the Code, based upon the Forensic Audit Report dated 19/12/2019 and Addendum thereto prepared by the Forensic Auditor. As per Forensic Audit Report the total amount of transaction covered under 66 of the Code, is Rs.220.79 crore.

The abovementioned both Applications were pending for adjudication before the Hon'ble Adjudicating Authority.

CoC took note of the foregoing.

B- LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS

8. TO APPROVE THE CIRP EXPENSES INCURRED TILL DATE

Details of various expenses incurred in relation to or arising out of CIRP of the Corporate Debtor was placed before the Committee of Creditors (CoC) as under:

Sr. No.	Particulars	Amount
1	Expenses incurred by IRP Mr. Mohit Gupta	19,50,000
2	Security Guard Charges for five Month (61360x 5)	3,06,800
3	Advertisement Expenses for Form G (21,601 x 3)	64,803
4	Professional Fees of valuers for Valuation of Assets	3,00,000
5	Professional Fees of Forensic Auditor	4,00,000
6	Professional Fees of Accounts and Finance Professionals	4,00,000
7	Professional Fees of Authorised Representative (20,000 x 6)(25000x1)	1,45,000
8	Professional fees of Legal Professional	5,38,000
9	Printing & Stationery, Postage & Stamps, Conveyance Expenses, etc.	48,276
10	CoC Meeting & EGM Expenses	15,000
11	E-voting Expenses	2,86,250
12	Professional fees for ROC search	10,200
13	Fees of RP for five months @ Rs.4,00,000/-p.m.	20,00,000
Total		64,64,329

CoC was requested to note and ratify the said expenses by passing the following Resolution:

“RESOLVED THAT an amount of Rs.64,64,329/-(Rupees Sixty Four Lacs Sixty Four Thousand Three Hundred Twenty Nine only) incurred by the Interim Resolution Professional/Resolution Professional on Corporate Insolvency Resolution Process of M/s Intellicity Business Park Private Limited be and is hereby approved.”

“RESOLVED FURTHER THAT such approved amount shall form part of the Corporate Insolvency Resolution Process.”

Mr. Vivek Raheja, Authorized Representative of the Financial Creditors in the Class (Home Buyers), noted the same and presented the mandate over e-voting conducted on the foregoing agenda item and informed that he had received positive consent by majority of vote.

Accordingly, the e-voting will start on **Thursday, 13-02-2020 at 10:00 AM** and will remain open up to **Friday, 14-02-2020 at 10:00 AM**.

The results will be pronounced within 24 hours at the end of voting period.

The detail instructions are the part of the minutes.

9. TO CANCEL “CANCELLATION AGREEMENT” DATED 17/08/2017 ENTERED INTO BY AND BETWEEN CORPORATE DEBTOR AND ASCOT PROJECTS PRIVATE LIMITED

The Resolution Professional informed the Committee of Creditors (CoC) that he had received several emails from the members of CoC requesting him to cancel the captioned agreement dated 17/08/2017 as the same was not only against the interest of Corporate Debtor but also against the interest of all creditors.

Accordingly, considering the request of the members of CoC, the following resolution was put for consideration and approval of CoC:

“RESOLVED FURTHER THAT consent of the Committee of Creditors be and is hereby accorded for cancellation of “Cancellation Agreement” dated 17/08/2017 entered into by and between the Corporate Debtor and Ascot Projects Private Limited.

“RESOLVED FURTHER THAT the Resolution Professional of Intellicity Business Park Private Limited be and is hereby also authorized to cancel the “Cancellation Agreement” dated 17/08/2017 entered into with Ascot Projects Private Limited and to do all such acts, deeds and things that may be deemed incidental and ancillary thereto.”

Mr. Vivek Raheja, Authorized Representative of the Financial Creditors in the Class (Home Buyers), noted the same and presented the mandate over e-voting conducted on the foregoing agenda item and informed that he had received positive consent by majority of vote.

Accordingly, the e-voting will start on **Thursday, 13-02-2020 at 10:00 AM** and will remain open up to **Friday, 14-02-2020 at 10:00 AM**.

The results will be pronounced within 24 hours at the end of voting period.

The detail instructions are the part of the minutes.

10. TO DISCUSS AND APPROVE THE RESOLUTION PLAN SUBMITTED BY THE RESOLUTION APPLICANT

The Chairman/Resolution Professional before taking up this agenda item invited Mr. Apoorv Jain, representing the sole Resolution Applicant for discussion on the Resolution plan.

The Chairman informed that in last meeting held on 03/01/2020, the Committee of Creditors (CoC) in accordance with Regulation 36 B (6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 had approved the extension of the last date of

submission of Resolution plan of the Corporate Debtor from 04-01-2020 to 20-01-2020.

Again, till the last date of submission of Resolution Plan i.e. 20/01/2020, no Prospective Resolution Applicant submitted their Resolution Plan. Therefore, in terms of the authorization given in the resolution passed at the meeting of the CoC on 03/01/2020 and upon request of all Prospective Resolution Applicants, the last date of submission of Resolution Plan was extended till 27/01/2020.

On the last date of submission of Resolution Plan i.e. 27/01/2020, only one Resolution applicant namely One City Infrastructure Private Limited along with Mr. Apoorv Jain and Mr. Sunil Kumar Jain (One Group) submitted its proposed resolution plan. The Resolution Professional opened the sealed proposed resolution plan submitted by One Group in presence of the Authorised Representative of Creditors in a class i.e. allottees under real estate project. After examining the proposed Resolution Plan and also the fact that this was the only Resolution Plan received from the prospective Resolution Applicants, RP keeping in view the interest of the Homebuyers, circulated the same to CoC for consideration along with the Agenda of CoC.

Meanwhile, on 08/02/2020, the Resolution Applicant also gave a presentation at the Project site on the Resolution Plan to the Homebuyers with a view to explain the Resolution Plan and answer their queries.

Mr. Apoorv Jain, representing the Resolution applicant at the meeting informed that in light of the discussion with some home buyers and input received from them, they wished to modify the Resolution Plan on which the Resolution Professional requested him to give the same in writing so that the same could be circulated to all the members of CoC. Accordingly, an e-mail dated 10/02/2020 received from the Resolution Applicant suggesting the following modifications:

- 1. The sale of units in the project was done with different payment plans. We wish to convert every one to construction linked payment plan. We will give discounts on the sale price to Allottees migrating from less favourable payment plan to construction linked plan.***
- 2. There were concerns regarding shuffling of units. We will redesign the re allotment of units to minimise the grievances of the Allottees.***

3. ***30% of funds recovered from the earlier directors shall be distributed among the home buyers and the balance 70% shall go in the corporate debtors Rera account.***

Copy of email is also being enclosed with these minutes.

During the discussion, the Resolution Professional sought some clarification as to claims included. He replied that claims admitted till the date of approval of the Resolution Plan by CoC would be included in the Resolution Plan.

After the discussion following resolution was put before the CoC for passing:

“RESOLVED THAT pursuant to Section 30(4) of the Insolvency and bankruptcy Code, 2016 read with Regulation 39(2) & (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 and other applicable provisions, if any, the Resolution Plan submitted by One City Infrastructure Private Limited along with Mr. Apoorv Jain and Mr. Sunil Kumar Jain as placed before the Committee of Creditors be is hereby approved.”

“RESOLVED FURTHER THAT pursuant to section 30(6) of the Insolvency & Bankruptcy Code, 2016 read with Regulation 39(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016, the Resolution Professional of Intellicity Business Park Private Limited be and is hereby authorized to submit the Resolution Plan before the Hon’ble Adjudicating Authority for its approval.”

“RESOLVED FURTHER THAT the Resolution Professional of Intellicity Business Park Private Limited be and is hereby also authorized to do all such acts, deeds and things that may be deemed incidental and ancillary thereto to give effect to the aforesaid Resolution.”

Mr. Vivek Raheja, Authorized Representative of the Financial Creditors in the Class (Home Buyers), noted the same and presented the mandate over e-voting conducted on the foregoing agenda item and informed that he had received disapproval by majority of vote.

Accordingly, the e-voting will start on **Thursday, 13-02-2020 at 10:00 AM** and will remain open up to **Friday, 14-02-2020 at 10:00 AM**.

The results will be pronounced within 24 hours at the end of voting period.

The detail instructions are the part of the minutes.

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

With the permission of the Chairman and Committee of Creditors (CoC) following item was taken up:

11. TO DISCUSS AND APPROVE REVISED “FORM G” AND “ELIGIBILITY CRITERIA” FOR SUBMISSION OF EXPRESSION OF INTEREST

Mr. Vivek Raheja, Authorized Representative of the Financial Creditors in the class (Home Buyers) informed that after circulation of the Agenda he had received e-mails from several home buyers signifying their dissatisfaction with the submitted Resolution Plan and apprehending the rejection thereof. In such situation fresh Form G should be issued to avoid liquidation of the Corporate Debtor. Authorised Representative also suggested that net worth criteria for the prospective Resolution Applicant should be revised from INR 50 Crore to INR 30 Crore.

It is also clear from the mandate received by way of e-voting on Agenda item No. 10 above, that the Home Buyers were not satisfied with the Resolution Plan given by One City Infrastructure Private Limited along with Mr. Apoorv Jain and Mr. Sunil Kumar Jain .

In light of the above and the fact that there was considerable time left before the maximum permissible period of 330 days under the Section 12 of the Insolvency and bankruptcy Code, 2016, it was thought proper to explore chance of having another viable resolution plan as requested above by the homebuyers by publishing fresh Invitation for expression of interest (EOI) with modified net worth criteria for the prospective Resolution Applicant.

The Resolution Professional also acknowledged the receipt of request of homebuyers in this regard and he placed revised/fresh draft of Form G and eligibility criteria before the Committee of Creditors for approval.

Accordingly, the following resolution was put before CoC for its approval:

“RESOLVED THAT pursuant to provisions of the Insolvency and Bankruptcy Code, 2016 and Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions, if any, the draft of revised Expression of Interest with revised timeline and eligibility criteria as placed before the meeting of the Committee of Creditors be and is hereby approved.

“RESOLVED FURTHER THAT Resolution Professional of Intellicity Business Park Private Limited be and is hereby authorised to take such steps which are necessary for the publication of Expression of Interest.”

“RESOLVED FURTHER THAT Resolution Professional of Intellicity Business Park Private Limited be and is hereby also authorised to extend the time of submitting Expression of Interest, in future, as permissible under the Insolvency and Bankruptcy Code, 2016, if new competitive and attractive EOIs do not come or if supporting documents/information are not received from the present prospective resolution applicants.”

Accordingly, the e-voting will start on **Thursday, 13-02-2020 at 10:00 AM** and will remain open up to **Friday, 14-02-2020 at 10:00 AM**.

The results will be pronounced within 24 hours at the end of voting period.

The detail instructions are the part of the minutes.

12. TO DISCUSS AND APPROVE EXCLUSION OF CERTAINS PERIOD FROM THE CIRP PROCESS PERIOD

As per Section 12 (1) of Insolvency and Bankruptcy Code, 2016 (“IBC, 2016”), the Corporate Insolvency Resolution Process (“CIRP”) should be completed within 180 days from date of admission of application by Adjudicating Authority, which period can be further extended by 90 (Ninety) days after getting the approval of the Adjudicating Authority in accordance with Section 12(2) of the Code. Such extension has already been granted which is coming to end on 21-02-2020.

In light of Agenda Item No. 11, further time beyond 21-02-2020 would be needed to take steps contemplated therein. However, in any case CIRP has to be concluded within a period of 330 days from commencement thereof.

It was earlier brought to the information of the Committee of Creditors (CoC) that corporate insolvency resolution process (CIRP) was commenced on 27-05-2019. However, CIRP commencement order was made available to Interim Resolution Professional only on 13/06/2019 and also there was stay by Hon’ble National Company Law Appellate Tribunal from 19/06/2019 to 26/07/2019 on formation of CoC, therefore, CIRP process was practically on hold for 53 days.

The Resolution Professional (RP) had made an application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 for exclusion of the aforesaid period which is pending for adjudication.

Though there was no express provisions for taking approval of CoC for such exclusion, as a matter of abundant precaution and in the circumstances existing, it was thought fit to get the same approved/ratified by CoC.

Accordingly, the following resolution was put before CoC for its approval:

“RESOLVED THAT the consent of the Committee of Creditors be and is hereby accorded for the exclusion of the period from the Corporate Insolvency Resolution process as may be maximum permissible under the Insolvency and Bankruptcy Code, 2016.

RESOLVED FURTHER THAT the Resolution Professional be and is hereby authorized to take appropriate action to give effect to this resolution.”

Accordingly, the e-voting will start on **Thursday, 13-02-2020 at 10:00 AM** and will remain open up to **Friday, 14-02-2020 at 10:00 AM**.

The results will be pronounced within 24 hours at the end of voting period.

The detail instructions are the part of the minutes.

13. VOTE OF THANKS

There being no other business to be conducted, the meeting concluded with vote of thanks.

Digitally signed by SARVESH KASHYAP
Date: 2020.02.11 11:14:02 IST

Sarvesh Kashyap

CHAIRMAN OF THE MEETING

Date: 11th February, 2020

Place: New Delhi

INSTRUCTIONS FOR E-VOTING

START AND END TIME: The voting period will begin on **Thursday, 13-02-2020 at 10:00 AM** and ends on **Friday, 14-02-2020 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 Ankit@claim-bridge.com.

2/11/2020

Gmail - Modifications to the Resolution Plan



Sarvesh Kashyap <Intellicityclrp@gmail.com>

Modifications to the Resolution Plan

1 message

Apoorv Jain <apoorv@onecity.in>

Mon, Feb 10, 2020 at 1:17 PM

To: Sarvesh Kashyap <Intellicityclrp@gmail.com>, Intellicityar@gmail.com, Sunil Jain <sjain@onecity.in>

Dear sir,

Following our meeting with the Allottees of the project, we have understood their requirements and demands and we wish to modify our Resolution Plan accordingly. We wish to add the following points to our Plan -

1. The sale of units in the project was done with different payment plans. We wish to convert every one to construction linked payment plan. We will give discounts on the sale price to Allottees migrating from less favourable payment plan to construction linked plan.
2. There were concerns regarding shuffling of units. We will redesign the re allotment of units to minimise the grievances of the Allottees.
3. 30% of funds recovered from the earlier directors shall be distributed among the home buyers and the balance 70% shall go in the corporate debtors Rera account.

Regards,

Apoorv Jain

VP - Development at One Group Developers

www.onecity.in

FORM G
INVITATION FOR EXPRESSION OF INTEREST

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS		
1.	Name of the corporate debtor	INTELLICITY BUSINESS PARK PRIVATE LIMITED
2.	Date of incorporation of corporate debtor	09/11/2012
3.	Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Delhi
4.	Corporate identity number / limited liability identification number of corporate debtor	U45400DL2012PTC244744
5.	Address of the registered office and principal office (if any) of corporate debtor	M-167, Vikaspuri, Near Syndicate Bank, New Delhi-110018
6.	Insolvency commencement date of the corporate debtor	13/06/2019 (Order dated 27.05.2019 passed by Hon'ble NCLT received on 13.06.2019)
7.	Date of invitation of expression of interest	14/02/2020
8.	Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Please visit the IBBI Website https://www.ibbi.gov.in/webfront/legal_framework.php and also available at www.intellicitycirp.com . Details can also be provided on request to email: intellicitycirp@gmail.com
9.	Norms of ineligibility applicable under section 29A are available at:	As provided in Sr. No. 8 above
10.	Last date for receipt of expression of interest	28/02/2020
11.	Date of issue of provisional list of prospective resolution applicants	02/03/2020
12.	Last date for submission of objections to provisional list	07/03/2020
13.	Date of issue of final list of prospective resolution applicants	17/03/2020
14.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	07/03/2020
15.	Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Only such applicants that meet the eligibility criteria (as per Sr.No.8 above) will be provided access to the request for Resolution Plan, evaluation matrix and Information Memorandum through electronic form. For further information the applicant may email to the Resolution Professional at his email address: intellicitycirp@gmail.com
16.	Last date for submission of resolution plans	06/04/2020

17.	Manner of submitting resolution plans to resolution professional	A prospective Resolution applicant in the final list may submit resolution plan or plans prepared in accordance with the code to the resolution professional electronically and in the sealed envelope at the address mentioned in pt. 21. Further details will be provided in the Request for Resolution Plan.
18.	Estimated date for submission of resolution plan to the Adjudicating Authority for approval	As soon as approved by the CoC
19.	Name and registration number of the resolution professional	Mr. Sarvesh Kashyap Registration No. IBBI/IPA-002/IP-N00127/2017-2018/10296
20.	Name, Address and e-email of the resolution professional, as registered with the Board	Mr. Sarvesh Kashyap Shop No - 7, DDA Market, E-Block, East of Kailash, New Delhi, National Capital Territory of Delhi-110065 Email: sarvesh_dam@yahoo.com
21.	Address and email to be used for correspondence with the resolution professional	101, Nipun Plaza, Sec-1, (Near Max Hospital) Vaishali, Ghaziabad-201010 Email: intellicitycirp@gmail.com
22.	Further Details are available at or with	As mentioned in Sr. No. 21 above
23.	Date of publication of Form G	14/02/2020

Note: The timeline mentioned in this **“Form G”** are subject to grant of extension of time by the Hon’ble Adjudicating Authority.

Sd/-
Sarvesh Kashyap
Resolution Professional
Intellicity Business Park Private Limited
Registration No. IBBI/IPA-002/IP-N00127/2017-2018/10296
Shop No - 7, DDA Market, E-Block, East of Kailash, New Delhi- 110065

Date: 14/02/2020

Place: New Delhi

ELIGIBILITY CRITERIA
in the matter of
M/s Intellicity Business Park Private Limited

The eligibility criteria for submission of resolution plan for Intellicity Business Park Private Limited are as follows:

Sr. No.	Particulars	Financial Capacity	Experience & Ability	Eligibility under Provisions of section 29A of IBC
1	In case of an Individual, Firm, Private Limited Company or Public Limited Company registered under the Companies Act, Limited Liability Partnership (LLP), Joint Venture, SPV which is eligible to invest in India, either as a sole resolution applicant or as a consortium thereof.	Minimum Net worth of INR Thirty crore as on 31/03/2019 as per latest audited Balance Sheet	Potential Resolution Applicant must show the evidence that applicant has experience of running large industrial business, preferably real estate and /or infrastructure during any of the three preceding financial years and Ability to turnaround large industrial business preferably real estate and/or infrastructure business either directly or through joint ventures, etc	Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC.

2	For SEBI registered Alternative Investment Fund (AIF), Financial Institutions/NBFC's/ PE Funds and other financial investors including consortium investors:	Minimum Assets under Management, Fund Deployed or committed fund available for investment of INR One Hundred Crore as on 31/03/2019 supporting by latest Audited Balance Sheet.	Potential Resolution Applicant must show the evidence that applicant has current/previous investment management of large industrial business, preferably real estate and/or infrastructure; and Ability to turnaround large industrial business preferably real estate and/or infrastructure business either directly or through joint ventures, etc.	Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC.
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In addition of above the Prospective Resolution Applicant shall prove/provide in detail:

Technical and Organizational Capability by:

- List of real estate projects completed in the last 3 years with complete details;
- List of real estate projects under construction with complete details like start date, scheduled date of completion (original and as in RERA), reason(s) for delay etc.;
- technical complexity and diversity of projects completed vis-a'-vis design, environment friendly, green projects, architecture novelty etc.;
- Type of projects- commercial, residential, mixed, infrastructure etc.;
- List of technical persons and their qualifications and experience of their employees;
- List of architects/ design consultants/ construction partners deployed or partnered with.

Managerial Capability:

- Qualifications and experience of Promoters/Directors
- Qualification and experience of Senior Management responsible for the project(s)

Financial Strength and Capability:

- Credit Rating of the Company from Reputed Credit rating agencies (D&B)
- Credit Limits with the bank- CC/OD
