

**NOTICE OF THE 13th 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: laestructuralp@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	Dwarikadheesh 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	Financial Creditor

	Email: ankitkapur@movietimecinemas.in	
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 All,

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"), the 13th Meeting of the Committee of Creditors ("CoC") of Intellicity Business Park Private Limited, will be held via video conferencing on 21.03.2023 at 04.00 PM at 4F-CS-14, Ansal Plaza Mall, Vaishali, opp, Dabur, Ghaziabad, Uttar Pradesh ,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@vpqs.in is acting as Authorised Representatives of the Financial Creditors in a class (Home Buyers).

For Intellicity Business Park Private Limited



Mr. Manoj Kulshrestha
Resolution Professional
Reg. No. IBBI/IPA-003/IP-N00005/2016-17/10024
Email: intellicitycirp@gmail.com

Date: 16.03.2023

Place: Ghaziabad

Encl: Agenda and notes to agenda for the 13th 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 **Wednesday, 22.03.2023 at 04.00 PM** and ends on **Friday, 24.03.2023 at 4.00 PM** 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.

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AGENDA FOR THE 13th 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.

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ITEM NO. 4

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

The Committee of Creditors in its 12th COC meeting recommended the replacement of Mr. Sarvesh Kashyap, Resolution Professional with Mr. Manoj Kulshretha, Resolution Professional, which was approved by Hon'ble NCLT, New Delhi, Bench-II vide order dated 14-10-2022.

After the appointment as new Resolution Professional, charge of CD and Physical possession of Site/Land/Assets of Corporate debtor were taken over on 17-10-2022 and 18-10-2022 respectively by Mr. Manoj Kulshreshtha. While taking the possession of Site/Land, RP had noticed that the building situated at site was in dilapidated condition and needs immediate repairs.

On 04-12-2022, RP had interacted with the home buyers and discussed the current issues about the court proceedings. In the personal interaction, RP was informed by buyers that they are suffering due to lots of technical issues of getting OTP at the time of E-voting, and RP assured to all the buyers to solve this problem as soon as possible.

In this regard, RP had published a "Google Form" on 05-12-2022 to update the details by buyers and the link of this form was shared with Authorized Representative of homebuyers along with all the "Home Buyer Associations". Till 25-12-2022, more than 500 homebuyers updated their details and the other homebuyers are in the process of updating their details so that no one gets difficulty at the time of E-voting.

The domain of intellicitycirp.com was expired in last month which was renewed now.

The present RP has replaced the earlier legal-counsel and appointed a new senior advocate as counsel to represent this matter in a better way before Hon'ble NCLT, Delhi/ NCLAT.

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Current Proceedings of Hon'ble NCLAT

As the CoC members are aware that the Application for approval of resolution plan is still pending and RP's counsel is putting all the efforts to get effective hearing as early as possible.

Lots of homebuyers are filing individual application for filing the claims since the present RP took charge. More than 15 applications have been filed with Hon'ble NCLT till now.

ITEM NO. 5

TO TAKE NOTE OF THE AUDITED FINANCIALS FILED WITH MCA

The erstwhile resolution professional i.e., Mr. Sarvesh Kashyap informed that he had filed Audited Accounts of the Company from 2015-16 to 2020-22 with MCA in form GNL-2. The Accounts for the Financial year 2022-23 are under preparation.

ITEM NO. 6

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

As informed by the erstwhile resolution professional i.e., Mr. Sarvesh Kashyap, the Minutes of previous COC meeting held on 11-05-2022, has already been circulated to all the participants as well as placed before Committee of Creditor (COC) which took note of the same. With due permission of the Authorised Representative of Financial Creditors in class and other members taken them as read.

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ITEM NO. 7

TO TAKE NOTE OF THE CLAIMS RECEIVED BY THE RESOLUTION PROFESSIONAL SINCE PREVIOUS MEETING TILL 15/03/2023.

After approval of the Resolution Plan by the CoC and filing of an application under Section 30(6) of the Insolvency and Bankruptcy Code, 2016 ("Code") before the Hon'ble NCLT, Delhi, the Resolution Professional has been continuously receiving claims on regular basis from the various creditors.

These claims would be considered by RP as per the Judgment of Hon'ble NCLAT, New Delhi in the matter of Punit Kaur v/s K.V Developers in company appeal no. 390 of 2022.

CoC is requested to take note of the foregoing.

1. LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS

AGENDA 1

TO RATIFY THE EXPENSES INCURRED BY THE RP SINCE 14.10.2022.2022TILL DATE FOR CIRP PERIOD

Explanatory Statement

An expense of Rs. 12780/- had been incurred by the Insolvency Professional for refreshments for the physical interaction held with the homebuyers for addressing their grievances, these expenses are part of CIRP Expenses.

The following Resolution is therefore placed before the Members of the CoC for their consideration:

Resolution

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

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following resolution:

“RESOLVED THAT the expenses of Rs.12780/- incurred for Refreshments on December 04, 2022 be and is hereby ratified and approved

FURTHER RESOLVED that the above expenses are hereby approved as corporate insolvency resolution process cost”

AGENDA NO. 2

TO APPROVE THE APPOINTMENT OF LEGAL COUNSEL

Explanatory Statement

For the purpose of appearance of counsel on behalf of RP before the Hon’ble NCLT and NCLAT, the RP has proposed the appointment of Mr. Sumesh Dhawan, Advocate. The fee for the appearance, drafting and filing the application before Hon’ble NCLT, NCLAT, New Delhi is fixed at Rs. of 1,00,000 monthly on retainerhip basis.

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

Resolution

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

“RESOLVED THAT the appointment of Mr. Sumesh Dhawan, Advocates be and is approved for drafting /filing of applications/ replies/rejoinders etc and for appearances before Hon’ble NCLT/NCLAT, at consolidated fees of Rs. 1,00,000 Per Month, on retainerhip basis.

“FURTHER RESOLVED that the expenses related to fees and other expenses of the Advocate Mr. Sumesh Dhawan be and is hereby approved as corporate insolvency resolution process cost”

AGENDA NO. 3

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TO APPROVE THE INTERIM FINANCE

Explanatory Statement

As per Section 25(1) of Insolvency and Bankruptcy Code, 2016, it shall be the duty of the resolution professional to preserve and protect the assets of the corporate debtor, including the continued business operations of the corporate debtor/Company.

With reference to this provision, RP need to preserve the assets of corporate debtor and meanwhile the RP need some funds for taking care of assets of corporate debtor and to running smooth CIRP Process. It may be observed that a part of building is badly damaged from the foundation and it may fall at any time. Thus, some funds for its immediate repair is required, which may be considered by CoC.

Regarding funds requirement in the CD, two proposals from Financers for an amount of Rs.50 lakhs has been received as per following details;-

A. BLSB Financial Services Private Limited

- **Processing Charges 1% of loan amount**
- **Rate of interest @ 18% per annum compounded annually.**
- **Disbursement – 2 Tranchs of Rs. 25 lakhs each, First Tranch immediately and balance on need based.**
- **Lock in Period – 6 Months**

B. CSSB Securities Private Limited.

- **Processing Charges 1% of loan amount**
- **Rate of interest @ 18% per annum compounded annually.**
- **Disbursement – 2 Tranchs of Rs. 25 lakhs each, First Tranch immediately and balance on need based.**
- **Lock in Period – 6 Months**

The Term Sheet received from both the financiers are enclosed as **Annexure - A.**

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AGENDA NO. 4

To ratify and approve the remuneration of Security Agency Siya Ram Security & Placement Services

Explanatory Statement

For the purpose of the safety and security of the Site/Land/Assets situated at the project site at Noida, the RP wants to replace earlier security agency with the new security agency i.e “Siya Ram Security & Placement Services” as the services of earlier security agency were not satisfactory.

The following Resolution is placed before the Members of CoC for consideration:

Resolution to consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT the appointment of security agency “Siya Ram Security & Placement Services” be and is hereby approved to provide security services at plant/ site of corporate debtor located at Plot no. 10 Techzone IV Greater Noida West -201301 at a fee of Rs. 14,000 per security guard . A total of five. number of guards and one gunman are required, therefore an expenses of Rs. 70,000/- per month plus applicable taxes are approved.

“FURTHER RESOLVED that the fees of the security agency “Siya Ram Security & Placement Services” is hereby approved as corporate insolvency resolution process cost”

AGENDA No. 5

Appointment of new directors in the company i.e, M/s ASCOT Projects Private Limited, (a subsidiary company of corporate debtor).

Explanatory Statement

Mr. Arun Gopal Agawal (DIN 00374421) and Mr. Suresh Mohan Gupta (DIN-00638100)

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have resigned from the Board of company from ASCOT Projects Private Limited .It is necessary to induct new directors in their place. The corporate debtor being the majority shareholder of the ASCOT Projects Private Limited has right to appoint the directors in it.

RP has received two profiles of Mr. Sanjay K, Sachdev and Mr. Rakesh Bajaj along with their consent for appointment as director in Subsidiary Company of Corporate Debtor namely ASCOT Projects Private Limited. Their Profiles are attached as **Annexure – B**.

The following Resolution is placed before the Members of CoC for consideration:

Resolution to consider and if found fit, to pass with or without modification the following Resolution:

- a) ***“RESOLVED THAT the appointment of Mr. Sanjay K, Sachdev as the Directors of M/s ASCOT Projects Private Limited are hereby approved, after making necessary formalities prescribed in the Articles of the Company.”***
- b) ***“FURTHER RESOLVED THAT the appointment of Mr. Rakesh Bajaj as the Directors of M/s ASCOT Projects Private Limited are hereby approved, after making necessary formalities prescribed in the Articles of the Company.”***

AGENDA NO. 6

To Consider Issuing Notice under Section 7 of the IBC against ASCOT Projects Private Limited, a subsidiary company of the corporate debtor

Explanatory Statement

RP has to recover an amount due to ASCOT Projects Private Limited, a subsidiary company of the corporate debtor. RP is of the opinion that notice u/s 7 of the IBC, 2016 has to be issued to ESCOT. On failure to pay the dues by them will tantamount to filing of an application for Insolvency of ASCOT Projects Private Limited with the NCLT, Delhi.

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The following Resolution is placed before the Members of CoC for consideration:

Resolution to consider and if found fit, to pass with or without modification the following Resolution:

“RESOLVED THAT a notice under Section 7 be issued under IBC, 2016 against ASCOT Projects Private Limited and on failure to pay the dues by them, CD may proceed to initiate the CIRP”

FURTHER RESOLVED THAT Mr. Manoj Kulshrestha, RP of the Company be and is hereby authorized to file notice, application, reply, rejoinder etc. u/s 7 of the IBC and do such acts for giving effects to this resolution.”

2. 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.

BLSB Financial Services (P) LTD.

403, Nipun Tower, 15, Karkardooma Community Centre, Delhi-110092 Ph. 011-22370029

Email : 403nipuntower@gmail.com CIN No.: U74899DL1994PTC059169

Ref. No.....

Date.....

Date: 11.01.2023

To,

Mr. Manoj Kulshrestha

(IP Regn. No. IBBI/IPA-003/IP-N00005/2016-17/10024)

Address: 4 F-CS-14, Ansal Plaza Mall, Vaishali, Opp, Dabur ,Ghaziabad,Uttar Pradesh ,201010

Subject: Expression of Interest for providing Interim Finance to the Corporate Debtor "INTELLICITY BUSINESS PARK PRIVATE LIMITED" undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

Further to the discussions we had with you regarding your requirement of Rs 50 lac as interim finance for running CIRP of Corporate Debtor M/s Intellicity Business Park Pvt Ltd in two tranches of Rs 25 each. We being a Non- Banking Financial Company express our interest for providing the Interim Finance to keep the Corporate Debtor as a going concern.

Brief Terms and Conditions

1. **Amount as discussed for Interim Finance:** INR 50,00,000
2. **Processing Charges :** 1% of loan amount
3. **Disbursement :** 2 Tranches of Rs. 25 Lakhs each, First Tranche by February, 2023
4. **Lock in period-** 6 months
5. **Interest (per annum) to be provided on the above amount:** 18% p.a. compounded annually.
6. **Terms for Repayment:** Finance thus raised to be repaid within a period of 90 days from the date of order for approval of Resolution plan or be paid in first priority in case of order for Liquidation passed by the Hon'ble National Company Law Tribunal in the matter.

After receiving your written confirmation for the above proposal, we can execute the documents with you for processing the required finance.

Regards,

Mr. Yadu Nandan Tiwari

On behalf of

BLSB Financial Services (P) Ltd.

For BLSB Financial Services (P) Ltd

Yadunandan Tiwari
Director

CSSB SECURITIES PVT. LTD.

Kalka Bhawan, H. No. 106, 3rd Floor, Street No. 2, Govind Puri, Delhi-110019
CIN : U74899DL1995PTC069411

Ref. No.

Date.....

Date: 11.01.2023

To,

Mr. Manoj Kulshrestha

(IP Regn. No. IBBI/IPA-003/IP-N00005/2016-17/10024)

Address: 4 F-CS-14, Ansal Plaza Mall, Vaishali, Opp, Dabur ,Ghaziabad,Uttar Pradesh ,201010

Subject: Expression of Interest for providing Interim Finance to the Corporate Debtor "INTELLICITY BUSINESS PARK PRIVATE LIMITED" undergoing Corporate Insolvency Resolution Process ("CIRP")

Dear Sir,

Further to the discussions we had with you regarding your requirement of Rs 50 lac as interim finance for running CIRP of Corporate Debtor M/s Intellicity Business Park Pvt Ltd in two tranches of Rs 25 each. We being a Non- Banking Financial Company express our interest for providing the Interim Finance to keep the Corporate Debtor as a going concern.

Brief Terms and Conditions

1. **Amount as discussed for Interim Finance:** INR 50,00,000
2. **Processing Charges :** 1% of loan amount
3. **Disbursement :** 2 Tranches of Rs. 25 Lakhs each, First Tranche by February, 2023
4. **Lock in period-** 6 months
5. **Interest (per annum) to be provided on the above amount:** 18% p.a. compounded annually.
6. **Terms for Repayment:** Finance thus raised to be repaid within a period of 90 days from the date of order for approval of Resolution plan or be paid in first priority in case of order for Liquidation passed by the Hon'ble National Company Law Tribunal in the matter.

After receiving your written confirmation for the above proposal, we can execute the documents with you for processing the required finance.

Regards,

Mr. Om Prakash Sharma

On behalf of

CSSB Securities (P) Ltd.

For CSSB SECURITIES (P) LTD


Director

**PROFILE -Sanjay K Sachdev (B.Com Hons., PGDFM, LLB, FCS)
Corporate Advisor- Legal & Finance**



Qualified Financial Management Graduate and Fellow Member of the Institute of Company Secretaries of India with degree in Law and having diverse and rich industry experience (all thru Automotive Industry) of more than 28 years with big and reputed Corporate in the areas of Corporate law and Tax advisory, Legal Affairs, Fund raising (debt and private equity) Compliance Management, Listed Company Matters, Regulatory approvals etc.

Areas of Expertise:

- Advising on Commercial & Labour Laws including , FEMA, Direct/ Indirect (GST) and DGFT matters;
- Compliance Audits; Legal, Tax, Accounting and business Due Diligence;
- Legal and Business negotiations for domestic & Cross Border JV / acquisitions including its financing(including leverage Financing) at Host country and India ;
- Setting up of Companies / SPV in Indian and abroad;
- drafting, negotiating, vetting of legal/Commercial Contracts including Technical Assistance & Financial Collaboration Agreements;
- Corporate, Business and financial Structuring /Restructuring;
- Listing and Corporate Governance Compliances;

- Complex Documentation including Cross border bank documentation and security creation;
- Coordination and liaising with top notch bankers and Advisors (including Big 4) across major countries in the world;
- representing Companies before Regulatory Authorities / Ministries of the Government of India, advising on Corporate Governance matters, Overseas Direct Investment, Foreign Collaborations.

Widely travelled across various countries including **US, Mexico, Czech Republic, France, Netherlands, Germany, Austria, Switzerland, China and Slovenia** for acquisition and JV negotiations.

Last Major Assignment as Global Head and Chief Legal Officer for Varroc Group (about 11 years) - an Autocomp Conglomerate and instrumental for its Organic and Inorganic growth from 2005-2015. (From Rs.500 Crores to Rs.15000 crores)

For last six years I am CEO of ***Corporate Honchos Inc, Corporate Advisors & Solicitors*** offering Corporates Advisory Services on Legal and Financial and Tax matters.

The Board of Advisors include qualified and highly experiences Chartered Accountants, Company Secretaries , Cost and Management Accountants & Lawyers .

Rakesh Bajaj, Advocates

Rakesh has an extensive experience of more than 22 in compliance and advisory on Corporate, Commercial and Insolvency laws, Banking and Finance matters and Dispute Resolution. He worked with top notch companies in IT, service and manufacturing sectors including NIIT LIMITED, CHADHA PAPER LIMITED, DIAKIN AIRCONDITIONING INDIA PRIVATE LIMITED, NCML INDUSTRIES LIMITED and in 2010 started its own practice. He has substantial experience of appearing and conducting cases before various courts, tribunals and quasi-judicial bodies. He has undertaken litigations concerning wide range of subjects including Insolvency, Arbitration, Intellectual Property, Contract, Real Estate, Banking and Corporate Laws. He successfully represents many reputed Public and Private Companies in litigation matters before various legal forums and also specializes in all aspects of Contracts, Matrimonial and family law related matters and Criminal law related to financial aspects. He has also steered, negotiated and closed various debt transactions worth of crores with banks and financial institutions. He acts as legal and financial advisor to renowned corporate houses including export houses, manufacturers and industrial players in the Hospitality, Power, Consumer Durable, Agri Products, Real Estate and IT sector.

EXPERTISE

- Litigation
- Banking & Finance
- Corporate, Commercial and Insolvency Laws
- Matrimonial & Family Laws
- Real Estate Laws
- Custom and Tax Laws
- Alternate Dispute Resolution (ADR)

REPRESENTATIVE TASKS

- Advisor to various clients on Real estate projects including legal due diligence for sale and purchase of properties in India
- Representing foreign nationals and Indian clients in Estate matters, divorce cases and other family and property related disputes before legal forums

- successfully represented export houses before the Directorate General of Foreign Trade, Custom Commissioner India in connection with regulatory compliance with respect to Licensing and import approvals.
- Represented before Income Tax commissioner and Applet Tribunal.
- Advisor to leading Indian Universities and schools, hospital chains, real estate developers, amongst other clients on Industrial & financial laws issues.

AFFILIATIONS

- Member, Institute of Company Secretaries of India (ICSI)
- Member Bar Council of Delhi