

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 24th MEETING OF COMMITTEE OF CREDITORS

1. 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 Chairman 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 HON'BLE NCLT ORDER DATED 24.07.2026 AND DISCUSS THE FUTURE COURSE OF ACTION.

The Hon'ble National Company Law Tribunal, New Delhi Bench-II, vide its common Order dated **24.07.2026**, has rejected the Resolution Plans submitted in the CIRPs of **Intellicity Business Park Private Limited** and **Ascot Projects Private Limited**. The Hon'ble Tribunal observed that, considering the interdependent nature of both Corporate Debtors and the project, a standalone resolution would not achieve the objective of value maximisation. Accordingly, the Hon'ble Tribunal has directed initiation of a **fresh common resolution process** for both Corporate Debtors by issuance of a fresh Form G within one week, with the entire process to be completed within **120 days** under the monitoring of IRR Insolvency Professionals Private Limited, assisted by the Resolution Professionals of both Corporate Debtors. In view of the aforesaid directions, the Resolution Professional has convened the present meeting of the Committee of Creditors to consider and approve the necessary actions for implementation of the Hon'ble NCLT Order.

Pursuant to the directions of the Hon'ble NCLT, the Resolution Professional has convened this meeting to discuss the future course of action and the steps required for conducting the fresh common resolution process.

Accordingly, the CoC members are requested to kindly take note of the same.

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2. LIST OF ISSUES TO BE VOTED UPON AFTER DISCUSSIONS

AGENDA NO.1

TO APPROVE CONSIDER AND APPROVE THE ELIGIBILITY CRITERIA FOR INVITING EXPRESSIONS OF INTEREST (EOI) FROM PROSPECTIVE RESOLUTION APPLICANTS.

In accordance with the provisions of **Section 25(2)(h)** of the Insolvency and Bankruptcy Code, 2016 read with **Regulation 36A** of the Insolvency Resolution Process for Corporate Persons Regulations, 2016, the Committee of Creditors is required to determine and approve the eligibility criteria for Prospective Resolution Applicants.

Accordingly, the Resolution Professional has prepared the proposed Eligibility Criteria, taking into consideration the nature and scale of the project, financial capability, technical expertise, and implementation capacity required for successful resolution.

A copy of the proposed Eligibility Criteria and draft Form-G are enclosed as **Annexure -A and Annexure -B**, respectively for the consideration of the Committee.

Proposed Resolution

"RESOLVED THAT, pursuant to Section 25(2)(h) of the Insolvency and Bankruptcy Code, 2016 read with Regulation 36A of the Insolvency Resolution Process for Corporate Persons Regulations, 2016, the Committee of Creditors hereby approves the Eligibility Criteria and the draft Form G for inviting Expressions of Interest from Prospective Resolution Applicants for submission of a Resolution Plan, as placed before the Committee, and authorises the Resolution Professional to publish the approved Form G in accordance with the applicable provisions of the Insolvency and Bankruptcy Code, 2016 and the CIRP Regulations."

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3. 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.
