

**BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

2ND PROGRESS REPORT

IN

CP No. (IB) 272/PB/2018, u/s 7 IBC

IN THE DISPOSED OFF MATTER OF:

Ranjeet Ramakrishna Yadav ... Financial Creditor

Vs.

JNC Construction Pvt. Ltd. ... Corporate Debtor

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Date: 14/07/2021
Place: New Delhi

Through



Counsel

[Handwritten Signature]

(1)

BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

2ND PROGRESS REPORT

IN

CP No. (IB) 272/PB/2018, u/s 7 IBC

IN THE DISPOSED OFF MATTER OF:

Ranjeet Ramakrishna Yadav ...Financial Creditor


Vs.

JNC Construction Pvt.Ltd. ...Corporate Debtor

2ND PROGRESS REPORT OF THE JNC CONSTRUCTION PVT.
LTD. BY GAUTAM BUILDERS IN CONSORTIUM WITH RAPID
CONSTRUCTION PVT. LTD. THROUGH SUCCESSFUL
RESOLUTION APPLICANTS

MOST RESPECTFULLY SHOWETH:-

1. That on 04/08/2020 this Hon'ble Tribunal had approved, vide order dated 11/08/2020, the Resolution Plan submitted by M/s Gautam Builders in consortium with Rapid Contracts Pvt. Ltd. ("RA") which was approved by the Committee of the Creditors of JNC Constructions Pvt Ltd. declaring the RA as Successful Resolution Applicant ("SRA").
2. That in order to monitor the implementation of the Resolution Plan approved by this Hon'ble tribunal on 21/08/2020, the monitoring Agency ("MA") was constituted. Deepak Gautam, Yogesh Gupta and Sumit Shukla were appointed as the member to the Monitoring Agency (to be jointly referred as



SRA), wherein Sh. Deepak Gautam and Sh. Yogesh Gupta are representing the Successful Resolution Applicant i.e. Gautam Builders and Rapid Contracts Pvt Ltd. whereas Sh. Sumit Shukla, Advocate and Insolvency Professional is appointed as lenders (Home Buyers) representative to the Monitoring Agency ("LRMA") based upon the recommendations of the Home buyers. It is further submitted that during the 1st meeting of the MA, held on 21/08/2020, another sub-committee ("SCM") was formed consisting total 11 lenders / home buyers i.e. five home buyers of JNC Greenwood Project located at Vasundhara Sector 1, Ghaziabad and six home buyers of JNC The Park Project located at Greater Noida West, Gautam Budh Nagar.

3. That it is respectfully submitted that 1st progress report of the monitoring Agency was filed on 10.02.2021 via e-filing before this Hon'ble Tribunal containing the progress of the implementation of the resolution plan as captured in the six meetings (via physical &/or Virtual means) of the Monitoring Agency (jointly with sub-committee members). The e-filing receipt of the filing of the 1st progress report of the monitoring Agency is annexed as **Annexure-1**.
4. That it is submitted that the last meeting held on 13.12.2020 which is captured in the first progress report of the monitoring committee as mentioned supra, further meetings of the monitoring agency were held on 06.02.2021, 20.03.2021, 11.04.2021 and 29.05.2021. The copies of the minutes of the meetings of monitoring agency dt. 06.02.2021, 20.03.2021,

Deepak Gautam *Yogesh Gupta*

11.04.2021 and 29.05.2021 are annexed as Annexure-2
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5. That it is further submitted that post approval of the resolution plan, the Resolution Applicant has spent a sum of Rs. 3.91 Crores as CIRP cost and Rs. 24.15 Crores in implementation of the resolution plan.
6. That it is further submitted that Awas Vikas Nigam Ltd. has preferred an appeal being Company Appeal (AT) (Ins) No. 855 of 2020 before the Hon'ble National Company Law Appellate Tribunal (NCLAT) against the order dated 04.08.2020 passed by this Hon'ble Tribunal approving the resolution plan. The next date of hearing in the said matter is 13.07.2021.
7. That it is submitted that an application has been filed by Sh. Deepak Kumar Gautam, member of the MA against GNIDA u/s 60 (5) IBC, 2016 read with Rule 11 of the NCLT Rules before the Hon'ble Principle Bench, NCLT, Delhi seeking directions for implementation of the approved resolution plan. The said IA was preferred because the GNIDA despite various letters sent by the successful Resolution Applicant has not granted necessary approvals for granting necessary approvals including but not limited to revalidation of plans, extension of time till 2023 as contemplated in the resolution plan, waiver of the lease rent for the project premises until 4th August, 2020 etc. The next date of hearing of the said IA is 12.07.2021. The copy of the application filed by the member of the MA against GNIDA is annexed as **Annexure- 3**.

Pratap *(All points)*

- (4)
8. That similarly an application dated 18.02.2021 has been filed by Sh. Deepak Kumar Gautam, member of the MA against Awas Vikas Nigam Ltd. u/s 60 (5) IBC, 2016 read with Rule 11 of the NCLT Rules before the Hon'ble Principle Bench, NCLT, Delhi seeking directions for implementation of the approved resolution plan as the various approval sought by the resolution applicant viz; approvals in relation to the additional FAR, approval of "as-built" drawings, extension of time till 2023 as contemplated in the resolution plan. The next date of hearing is 12.07.2021 in the said matter. The copy of the application filed by the member of the MA against Awas Vikas Nigam Ltd. is annexed as **Annexure- 4**.
9. That it is submitted that this Hon'ble Principal Bench NCLT, vide its order dated 23.03.2021 has dismissed the IA-1380(PB)/2021 filed by Greater Noida Industrial Development Authority under Section 60(5) IBC for recall of the order dated 04.08.2020 vide which the resolution plan was approved on account of not being given hearing for the claim application filed by it before passing the said order approving the resolution plan. The order dated 23.03.2021 of this Hon'ble Tribunal dismissing the IA-1380(PB)/2021 filed by GNIDA is annexed as **Annexure- 5**.

Meeting of MA on 06.02.2021

10. That Sh. Sumit Shukla the lender representative on the monitoring Agency and insolvency professional proposed for the 7th meeting of the monitoring on 2nd Feb, 2021 which held on 6th February, 2021 at Greenwood Vasundhara

Sumit Shukla (Signature)
Deputy (Signature)

Site attended by the members of the monitoring agency and also sub-committee members. It is submitted that LRMA proposed for the meeting and sought agenda from the SCM as well as other members of the MA however only on 6th Feb 2021 confirmed for the meeting hence no formal agenda could be circulated prior to the meeting. However the agenda was provided on Whatsapp by Sh. Vineet Upadhyay and Sh. Dharmendra Yadav, sub-committee members.

11. That the Sh. Vineet Upadhyay inter-alia suggested as agenda items viz; Construction update and evaluation vis a vis construction bar charts and also the issues being raised by the Greenwood's home buyers regarding non consideration of the letters issued by the ex company regarding additional facilities although issued by authorised signatory and status of NOC by the Awas Vikas and other statutory bodies.
12. That during the meeting held on 06.02.2021, on construction update, LRMA again requested the RA's to provide the regular updates on the constructions on the website. Dr. Sanjay, SCM also asked the RA to provide access to the home buyers / lenders with respect to confidential / sensitive data pertaining to the home buyers. The RA asked Vineet Upadhyay to provide complete details of letters issued by the past management to the home buyers. On NoC RA's informed the SCMs that they are in the process of filing applications in NCLT praying to direct Avas Vikas and GNIDA to grant relief / approvals which the projects requires for smooth and timely implementation of Plan. RA further added the in the absence

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of the reliefs the project will also face issue from the RERA i.e. the Regulator. On Official website, LR informed that the website grc-projects.com is operational. LR further added that the resolution passed by the lenders on this is yet to be implemented by the RA. Further, as additional item, RA, Sh. Yogesh Gupta asked the SCMs that the home buyers should start releasing the funds as per the payment schedule which is very critical for meeting funds requirement.

Meeting of MA on 20.03.2021

13. That 8th meeting of the monitoring agency was held on 20.03.2021. The RA representative Sh. Yogesh Gupta updated the progress of the park site and submitted the Bar Chart as on 20/3/2021. LRMA requested the RA to upload the same on the website so as to provide the progress to all the home buyers/stakeholders. The representative of RA further added that there is no deviation with respect to any of the miles stones as envisaged in the Plan. For Greenwood Sh. Yogesh Gupta mentioned that on Greenwood also there is no deviation in the construction status as per the Plan. The representative of RA further informed that an independent professional shall be appointed by the MA to carry out the inspection of the sites and submit its report before the RA, SCMs LR. The representative of RA informed the meeting that an independent professional shall be appointed by the MA to carry out the inspection of the sites and submit its report before the RA, SCMs LR.

Yogesh Gupta

14. That the representative of RA further mentioned in the meeting that the drawings are yet to be approved / revalidated by the AV / GNIDA and therefore application has been filed and therefore in the absence of the cooperation from the authorities / disposal of application, the electricity department will not provide the electricity supply, except to this no other issue is anticipated. The representative of RA further informed that Other than the requirements GNIDA & AV all other approvals / reliefs are either secured or under process but no other major issues / difficulty are envisaged. Sh. Deepak Gautam, RA representative to MA, informed that demands to the tune of Rs 9 crores & 14 Crores are unpaid from the homebuyers from Greenwood and Park respectively. The sub committee members (SCMs) took note of the same and assured to talk to the homebuyers separately. Sh. Yogesh representative of RA informed the attendees that the Cement which has been used for the construction is of ISI make and meets the specifications required for construction of for housing complex.
15. That the issue of Subvention Scheme Buyers Amit Thakur, Dr HL Kushwaha, Parman Pal and four others was also taken up in the meeting. The meeting noted the fact that the LR had a meeting on 16/3/2021 to understand the matter, all had filed their claim. The RA requested the concerned homebuyers to submit their consolidated proposals within a week so as to arrive a mutual agreement to resolve the issue. Ra further added that in the IM / Handover claim file did not have the

Deepak Gautam

claims of subvention buyers therefore this would be an added liability and therefore similar claims may impact the viability of the Plan.

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16. That the LRMA raised the issue of process including escalation mechanism implemented by the RA to track the requests / issues / grievances of home buyers / other stakeholders and their resolution including records / trail. Issue log. Whether the same is displayed on the website. The representatives of RA, agreed to put in place a formal process for quick disposal of queries / complaints. RA further requested the SCMs and LR to escalate the issues onWhatsApp directly to him for quick disposal.

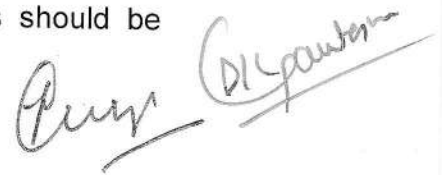
Meeting of MA on 11.04.2021

17. That the 9th meeting of monitoring agency was held on 11.04.2021 at JNC The Park at 1300 Hrs till 1500 hrs. At the beginning of the meeting Sh. Anil Sinha and Sh. Dharmender Rawat conducted site inspections and expressed their satisfaction over the construction status. It was also observed that in the month of March / April till date around 23 home buyers visited the Park and also carried out the site inspection.
18. That the representative of RA Sh. Yogesh Gupta, informed regarding the update on bank loan by UCO bank, HDFC & any other bank and stated that that they are discussing with Union Bank for start funding to home buyers in addition to the UCO Bank which is already providing financial assistance to home buyers in the Park and Greenwood projects. The

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representative of the RA further mentioned that construction activities are as per schedule and detailed report he shall submit shortly which can be reviewed in the next MA meeting. LR requested to update the latest constructions status as on 31/3/2021 on the website. The representative of the RA further informed the attendees of the meeting that appointment of consultant on the matter of quality check of the park project as recorded in the last meeting dated 20.03.2021 shall be done by April, 2021. The RA was directed to provide the clear status of all the sites as on date of possession from the RP so as to measure the work done by him. It was submitted that the applications are yet to be disposed by NCLT wherein prayer has been made to pass directions of authority to enable the RA in fulfilling its obligations as per the Resolution Plan. The attendees asked the RA to provide access to the lenders of records on cost incurred so far including CIRP Cost and implementation, to which the representative of the RA, Sh. Yogesh Gupta informed that the updated cost statement shall be provided by the RAs shortly.

19. That the RA in agreement with the lenders discussed the issue of username and password enabled unified communication system accessible on real time basis that not only provides the complete details upon the implementation of the Plan for a Company as a whole but also the details of each lenders including but not limited to their statement of account, complaints raised by them and closure thereof backed with Lenders confirmation. The contents should be

 P. Gupta

available for the download by the lenders to avoid unnecessary efforts / burden on the RA and avoided repetition. The representative of RA Sh. Yogesh informed that at this moment this solution is not feasible. SCMs (lenders) took note of this. The RA also mentioned that the BG's due for the renewal shall be renewed timely. LR requested for the copy of the same for review in the next MA meeting.

20. That the representative of the RA, Sh. Yogesh Gupta informed the attendees that all the payments made by the home buyers towards CIRP Cost are credited in homebuyers accounts. He further added that Rs 2 Lakh CIRP Cost incurred by the Applicant has also been paid to Ranjeet Yadav . LR asked for the proof of payment which Sh. Yogesh agreed to provide shortly. Regarding the expired EMD of Rs. 75 Lakhs which expired on 05.08.2020, the representative of RA informed that the same is renewed and copy shall be provided shortly.
21. That the issue of Subvention Scheme Buyers Amit Thakur, Dr HL Kushwaha, Parman Pal and four others was taken up. LR had a meeting on 16/3/2021 to understand the matter, all had filed their claim. Sh. Amit Thakur mentioned that the issue which was discussed in the previous MA is resolved between the concerned buyers and RA. Further the reconciliation issues of home buyers & payment of home buyers on the demand notices raised by the RA was taken up. It was stated that home buyers are not updated regarding the progress of the project. After a brief discussion it was agreed that the home buyers should first meet the accounts team to reconcile

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the statement and escalate to resolve possible gaps. They should escalate the issue to Sh. Yogesh and Sh. Deepak , the representative of the RA in case their issues are unresolved. LR also added that the RA to provide as much information as possible to ensure transparency through website. It was also agreed that SCM / Associations should also intimate other home buyers regarding the progress. Sh. Jaswal, SCM mentioned that all the relevant information is already been communicated further to the home buyers from the SCM / welfare association's side. Sh. Yogesh, the representative of RA mentioned that less than 5% home buyer has made the payments against the demand letter issued in last few months which is a matter of concern. All the SCM's agreed that the home buyers should also release the payments which is critical for successful implementation of the Plan.

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Meeting of MA on 29.05.2021

22. That the 10th meeting of the MA was held on 29.05.2021 during 12 PM to 2 PM through video conferencing. The representative of the RA, Sh. Yogesh Gupta, informed the attendees that due to change of staff latest constructions update is not posted on website however he will provide a detailed update to LR. He further added that due to Covid there is no major adverse impact (around 250 labors are at the site) on the constructions except on the procurement of material from market & other repair related work since the markets are closed due to lockdown. He also added that supply of steel is also affected due to Oxygen issue in last few

Yogesh Gupta

weeks. 3. SCMs and LR requested for the detailed tower-wise update on all the parameters such as, slab, plastering, electrical, plumbing, wood work, Floor/Tile/PCC etc. Further, it was requested by the SCMs and LR to RA to provide the detailed constructions update on the website for transparency as well as for the convenience of the home buyers. LR further added that most of the agenda which he has received from the SCM are on various constructions related activities therefore one structured monthly construction update is essential for effective communication and avoid confusion as physical inspections will not be possible in the present circumstances hence update on website is critical.

23. That the representative of the RA Sh. Yogesh Gupta mentioned that in order to obtain approval on drawings from the Authorities, which are critical for handing over possession he is in the process of filing another application with Hon'ble NCLT praying to pass directions to the authorities. He further added the same are important for obtaining the electrical connection. The representative of the RA Sh. Yogesh Gupta informed that except to the tune of around 15 to 20 lakhs none of the home buyers has released the payments to the RAs against the demand letters. After detailed discussions it was jointly agreed that SCM members shall pursue this matter within their groups to support the RA. All the attendees agreed to take up this matter with the home buyers / within their association.

Yogesh Gupta

24. That it is submitted that JNC Constructions Pvt. Ltd., the corporate debtor through Sh. Deepak Kumar Gautam member of Monitoring agency wrote another request letter dated 12.06.2021 in continuation of the earlier request letters to the Chief Executive Officer, Greater Noida Industrial Development Authority (GNIDA) Gautam Budh Nagar, UP requesting for revalidation of the building plan for the project "The Park" situated at GH-01, Sector-16 C, Greater Noida West, G.B. Nagar, UP observing that due to no response from the said authority implementation of the directions and the order of the NCLT dt. 04.08.2020 approving the resolution plan and its implementation is unnecessarily getting delayed. The copy of the request letter dt. 12.06.2021 to the CEO of GNIDA requesting for revalidation of the building plan is annexed as **Annexure- 6**.
25. By way of present Progress Report the SRA respectfully submits the status of constructions as on 31st May 2021 for two its major sites i.e. the JNC Greenwood, Vasundhara, Ghaziabad and The Park, Greater Noida West, Noida. Copy of constructions status is attached herewith and marked as **Annexure – 7**
26. That based upon the progress of the constructions the SRA expect to offer / handover of the possession of the flats as proposed in the approved resolution plan in the 1st phase on or around 14h Sep 2021 for The Greewood Vasundhara Site and on or around 11th Nov 2021 for the The Park, Greater Noida West sites.

Deepak Kumar Gautam

- 27. That the SRA continue to face non-cooperation from the UP Awaz Vikas and Greater Noida Industrial Development Authority which are perpetually ignoring the request made by the SRA for purposes but in vain. It is further submitted that the applications filed by the SRA before this Hon'ble Tribunal to direct the authorities are pending for disposal and the next date of hearing is fixed for 12th July 2021.
- 28. That the SRA further states that completion of project and handover of the flats to the home buyer is highly dependent on these authorities as the authorities has to grant various approvals such as approval of as built drawings, issuance of permission to mortgage, issuance of completion certificate, issuance of occupancy certificates, RERA compliances and so on which are necessary to enable the SRA to fulfil its obligations as approved by this Hon'ble Tribunal while approving the resolution plan vide its order on 4th August 2020.
- 29. The SRA further states that on account non-issuance of various approvals specifically the Permission to mortgage by the both the authorities, as narrated in above paragraphs, the home buyers are not getting the disbursements made from the banks / financial institutions which had sanctioned the loans at the time of booking of the flats with the previous management which is causing shortage of funds as provided in the resolution plan approved by this Hon'ble Tribunal.
- 30. That the SRA further states that it is in the process of raising the demands from the existing homebuyers as per the terms

Puri *Chyapant*

of resolution plan as well as builder buyer agreement and also removing the difficulties as raised by the homebuyers on case to case basis due to non-availability of the complete data / records of the corporate debtor and further undertakes to resolve the queries as well as the grievances of the home buyers as and when the same is escalated or intimated to the SRA.

- 31. That the SRAs i.e. signatories to the present progress report undertakes to submit before this Hon'ble Tribunal regarding the further progress in the implementation of the resolution plan by way of Progress Report.

PRAYER

In view of the above facts and circumstances, the IRP most respectfully prays that this Hon'ble tribunal may be most graciously pleased:-

- I. To take the present progress report filed by the resolution applicant on behalf of the monitoring agency intimating the progress of the implementation of the resolution plan on record.
- II. To pass any necessary directions as this Hon'ble Tribunal deems fit in the interest of justice.

On and behalf of the Monitoring Agency


Deepak Kumar Gautam

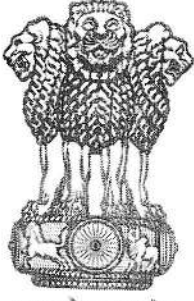
Through


Yogesh Gupta

Through

Counsel

Place: 13th July 2021
Date: Noida



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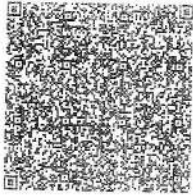
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Purchased by	: DEEPAK KUMAR GAUTAM
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Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: DEEPAK KUMAR GAUTAM
Second Party	: Not Applicable
Stamp Duty Paid By	: DEEPAK KUMAR GAUTAM
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

Acc Name Sunil Kumar Bhagat

Acc Code UP14012004

Acc Add Sec-32 Noida Mob-9953823183

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BEFORE HON'BLE NATIONAL COMPANAY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

2ND PROGRESS REPORT

IN

CP No. (IB) 272/PB/2018, u/s 7 IBC

IN THE DISPOSED OFF MATTER OF:

RANJEET RAMAKRISHNA YADAV ...FINANCIAL CREDITOR

Vs

JNC CONSTRUCTION PVT. LTD. ...CORPORATE DEBTOR

AFFIDAVIT

I, Deepak Kumar Gautam, son of Sh. O.P. Gautam, aged about 52 years, R/o B-26, Sector-51, Noida, Gautam Buddha Nagar, Uttar Pradesh-201 301, India, do hereby solemnly affirm and state as under:-

1. That I am one of the members of the Monitoring Committee of the Corporate Debtor, as well as the Authorized Representative of the successful Resolution Applicant and the Applicant in the present and one of the signatory in the present (2nd) progress report and as such am well conversant with the facts in the progress report and thus, competent and duly authorized to swear and affirm this affidavit.
2. That I have gone through the contents of the accompanying progress report and the same has been drawn by my counsel under my instructions and explained to me in my vernacular.
3. I say that the contents mentioned therein are true and correct to the best of my knowledge.

DLK Gautam

Deponent



Verification

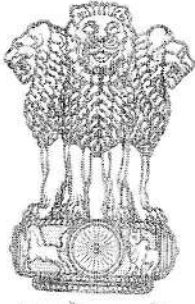
Verified at Delhi on this 9th Day of July, 2021, that the contents of the above affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

DLK Gautam

Deponent

ATTESTED
Vinay Kumar Sharma
Public Notary
Noida (G.B. Nagar) U.P.

9 JUL 2021



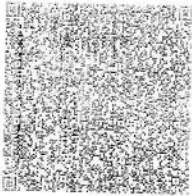
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Purchased by	: YOGESH GUPTA
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	:
First Party	: YOGESH GUPTA
Second Party	: Not Applicable
Stamp Duty Paid By	: YOGESH GUPTA
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)

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9 JUL 2021



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BEFORE HON'BLE NATIONAL COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

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2ND PROGRESS REPORT

IN

CP No. (IB) 272/PB/2018, u/s 7 IBC

IN THE DISPOSED OFF MATTER OF:

RANJEET RAMAKRISHNA YADAV ...FINANCIAL CREDITOR

Vs

JNC CONSTRUCTION PVT. LTD. ...CORPORATE DEBTOR

AFFIDAVIT

I, Yogesh Gupta, son of Sh. Om Prakash Gupta, aged about 52 years, R/o 2A/22, Ground Floor, Sector-2, Vaishali, I.E. Sahibabad, Ghaziabad, Uttar Pradesh-201 010, India, do hereby solemnly affirm and state as under:-

1. That I am one of the members of the Monitoring Committee of the Corporate Debtor, as well as the Authorized Representative of the successful Resolution Applicant and the Applicant in the present and one of the signatory in the present (2nd) progress report and as such am well conversant with the facts in the progress report and thus, competent and duly authorized to swear and affirm this affidavit.
2. That I have gone through the contents of the accompanying progress report and the same has been drawn by my counsel under my instructions and explained to me in my vernacular.
3. I say that the contents mentioned therein are true and correct to the best of my knowledge.

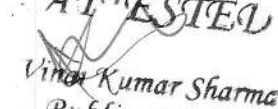

Deponent

Verification

Verified at Delhi on this 9th Day of July, 2021, that the contents of the above affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.


Deponent



ATTESTED

Vinod Kumar Sharma
Public Notary
Noida (G.B. Nagar) U.P.

9 JUL 2021

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Annexure-1

20

IA Filing / Filing No : 0710102007342019

Filing Date : 10-02-2021

S. No.	Filing Number	Miscellaneous No	Party Name	File Name
1	0710102007342019	0710102007342019/22	RANJEET RAMAKRISHNA YADAV	1st Progress Report by RA with MG CPIB272PB2019.pdf
2	0710102007342019	0710102007342019/22	RANJEET RAMAKRISHNA YADAV	Proof Of Service.pdf

Receipt Print



**MINUTES OF THE 7TH MEETING OF THE MONITORING AGENCY OF
JNC CONSTRUCTIONS PVT LTD HELD ON 6TH FEB 2021 AT 1730 HRS
GREENWOOD VASUNDHARA SITE**

Attendees

- A. Sh Deepak Gautam, RA Representative to MA
- B. Sh Yogesh Gupta, RA Representative to MA
- C. Sh Dharmendra Rawat, Sub committee member
- D. Dr Sanjay Jhingran, ---do---
- E. Sh RC Jaiswal, ---do---
- F. Sh Dharmender Malik, ---do---
- G. Capt Anil Sinha, ---do---
- H. Sh Sujay Ganguly (Through phone), ---do---
- I. Sh Lalit Gupta, ---do---
- J. Sh Vikash, ---do---
- K. Sh Vineet Upadhyay, ---do---
- L. Sumit Shukla, RA Representative to MA (LRMA)

Others attendee: Sh. Anil Yadav non-scm

On 2nd Feb, LRMA proposed for the meeting and sought agenda from the SCM as well as other members of the MA however only on 6th Feb 2021 confirmed for the meeting hence no formal agenda could be circulated prior to the meeting.

Following agenda was provided over the whatsapp

A. Agenda Proposed by Sh Vineet Upadhyay

- i. Construction update and evaluation vis a vis construction bar charts.
- ii. To resolve the issues being raised by the Greenwood's home buyers regarding non consideration of the letters issued by the ex company regarding additional facilities although issued by authorised signatory. It is relevant to state that the same was agreed by the YG and Gautam Ji during the meeting between them and us at Terrace before plan approval and during the first MA meeting after becoming successful RA.
- iii. It's suggested that before seeking the view of the SCM on PR, the relevant documents proposed to be annexed in the PR must be presented before the SCM for its perusal
- iv. Status of NOC by the Awas Vikas and other statutory bodies.

B. Agenda proposed by Sh. Dharmendra Rawat

- i. Final discussion on Progress Report so that same may be filed before NCLT before 11th Feb., 2021.
- ii. Please specify the name and contact number of concerned person who will facilitate home buyers for home loan.
- iii. Status of official website

Following discussions were held during the meeting:-

A(i) On Constructions update, LRMA again requested the RA's to provide the regular updates on the constructions on the website. This matter is pending for a longtime. Dr sanjay also asked the RA to provide access to the home buyers / lenders with respect to confidential / sensitive data pertaining to the home buyers.

A(ii) After a brief discussion, RA asked Vineet Upadhyay to provide complete details of letters issued by the past management to the home buyers.



**MINUTES OF THE 7TH MEETING OF THE MONITORING AGENCY OF
JNC CONSTRUCTIONS PVT LTD HELD ON 6TH FEB 2021 AT 1730 HRS
GREENWOOD VASUNDHARA SITE**

A(iii) On Progress report, LR again requested the SCM to timely shared their views / objections of the draft of the draft Progress Report sent to them (in the 3rd & 4th week of Jan 2021) repeatedly over email but there was no response from any of the SCMs. LR further added that the complete set of documents of PR on 6th Feb itself which was also sent to the SCMs for their review. LR further informed that the few paragraphs in the PR (specifically removal of para on the performance guarantee) has been modified the RAs from the Progress Report as proposed by the LR in the draft report. LR further clarified that the documents / supporting / information referred in the Progress Report provided by the RA and the same has been relied upon. On this RA informed that all the records / documents are available in RA's (B-7, Sector 63, Noida) office and the same can be inspected by any concerned stakeholders.

A(iv) On NoC RA's informed the SCMs that they are in the process of filing applications in NCLT praying to direct Avas Vikas and GNIDA to grant relief / approvals which the projects requires for smooth and timely implementation of Plan. RA further added the in the absence of the reliefs the project will also face issue from the RERA i.e. the Regulator.

B(i) already covered above

B(ii) Sh. Yogesh Gupta mentioned that he continue to follow up with Bank and update shortly.

B(iii) On Official website, LR informed that the website grc-projects.com is operational. LR further added that the resolution passed by the lenders on this is yet to be implemented by the RA.

Additional item discussed:

RA Sh. Yogesh Gupta asked the SCMs that the home buyers should start releasing the funds as per the payment schedule which is very critical for meeting funds requirement/

No other matters were discussed and the meeting was concluded with the vote of thanks at 1930 Hrs.



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Sanjeev Panda <advspanpan@gmail.com>

Fw: Minutes of the the meeting of the Monitoring Agency held on 29/5/2021 during 12 PM to 2 PM through video conferencing

sumit shukla <sumit_shukla@rediffmail.com>
To: Sanjeev Panda <advspanpan@gmail.com>
Cc: Deepak Ingle <deepak.v.ingle@gmail.com>

Tue, Jun 15, 2021 at 5:24 PM

From: "sumit shukla" <sumit_shukla@rediffmail.com>
Sent: Sun, 13 Jun 2021 14:45:59
To: "rcjaiswal12@gmail.com" <rcjaiswal12@gmail.com>, "anilsinha1965@gmail.com" <anilsinha1965@gmail.com>, "vineetupadhyay3@gmail.com" <vineetupadhyay3@gmail.com>, "AB.TEJSINGH@gmail.com" <AB.TEJSINGH@gmail.com>, "PRATIBHA.UPADHYAY@surakshaarc.com" <PRATIBHA.UPADHYAY@surakshaarc.com>, "jncmonitoring@gmail.com" <jncmonitoring@gmail.com>, "dharmendrarawat@msn.com" <dharmendrarawat@msn.com>, "dsmalik23@rediffmail.com" <dsmalik23@rediffmail.com>, "tarun.bhatt@hdfcbank.com" <tarun.bhatt@hdfcbank.com>, "sanjayjhingran@gmail.com" <sanjayjhingran@gmail.com>, "rapidconstructions@gmail.com" <rapidconstructions@gmail.com>, "gautam.builders@gmail.com" <gautam.builders@gmail.com>, "vikashceo@gmail.com" <vikashceo@gmail.com>, "ravikant96@gmail.com" <ravikant96@gmail.com>, "sujayganguly.projects@gmail.com" <sujayganguly.projects@gmail.com>, "Nagarsk0103@gmail.com" <Nagarsk0103@gmail.com>, "sampuRNa.gupta@hdfcbank.com" <sampuRNa.gupta@hdfcbank.com>, "lalit.gupta@gail.co.in" <lalit.gupta@gail.co.in>, "Jncmonitoring@gmail.com" <Jncmonitoring@gmail.com>, "sumit_shukla" <sumit_shukla@rediffmail.com>
Subject: Re: Minutes of the the meeting of the Monitoring Agency held on 29/5/2021 during 12 PM to 2 PM through video conferencing

Attendees : Sh. RC Jaiswal, Sh. Dharmendra Rawat, Capt Anil Sinha, Sh. Sujoy Ganguli, Sh Vikash, Sh. Deepak Gautam, Sh. Yogesh Gupta, Sumit Shukla, Sh Lalit Gupta, Sh Vineet Upadhyay and Sh Neeraj Verma.

To the attention of Successful Resolution Applicant of JNC Constructions Pvt Ltd, Sub -committee members of Home Buyers, HDFC Bank Ltd (Lender) & Suraksha ARC (Lender)

In continuation to the following minutes of the meeting of the monitoring agency of JNC Constructions Pvt Ltd held on 29/5/2021 through Video Conferencing, please find attached herewith update on the constructions as received from the yogesh Ji on 9th June 2021 by way of email with a request for your review, consideration and comments.

Regards,

Sumit Shukla

Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.

IBBI Registration No - IBBI/PA-003/IP-N00064/2017-18/10550

Address: B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indrapuram, Ghaziabad

Email: Sumit_shukla@rediffmail.com

From: "sumit shukla" <sumit_shukla@rediffmail.com>
Sent: Sun, 30 May 2021 21:28:52
To: "rcjaiswal12@gmail.com" <rcjaiswal12@gmail.com>, "anilsinha1965@gmail.com" <anilsinha1965@gmail.com>, "vineetupadhyay3@gmail.com" <vineetupadhyay3@gmail.com>, "AB.TEJSINGH@gmail.com" <AB.TEJSINGH@gmail.com>, "PRATIBHA.UPADHYAY@surakshaarc.com" <PRATIBHA.UPADHYAY@surakshaarc.com>, "jncmonitoring@gmail.com" <jncmonitoring@gmail.com>, "dharmendrarawat@msn.com" <dharmendrarawat@msn.com>, "dsmalik23@rediffmail.com" <dsmalik23@rediffmail.com>, "tarun.bhatt@hdfcbank.com" <tarun.bhatt@hdfcbank.com>, "sanjayjhingran@gmail.com" <sanjayjhingran@gmail.com>, "rapidconstructions@gmail.com" <rapidconstructions@gmail.com>, "gautam.builders@gmail.com" <gautam.builders@gmail.com>, "vikashceo@gmail.com" <vikashceo@gmail.com>, "ravikant96@gmail.com" <ravikant96@gmail.com>, "sujayganguly.projects@gmail.com" <sujayganguly.projects@gmail.com>, "Nagarsk0103@gmail.com" <Nagarsk0103@gmail.com>, "sampuRNa.gupta@hdfcbank.com" <sampuRNa.gupta@hdfcbank.com>, "lalit.gupta@gail.co.in" <lalit.gupta@gail.co.in>, "Jncmonitoring@gmail.com" <Jncmonitoring@gmail.com>, "sumit_shukla" <sumit_shukla@rediffmail.com>
Subject: Minutes of the the meeting of the Monitoring Agency held on 29/5/2021 during 12 PM to 2 PM through video conferencing

Attendees : Sh. RC Jaiswal, Sh. Dharmendra Rawat, Capt Anil Sinha, Sh. Sujoy Ganguli, Sh Vikash, Sh. Deepak Gautam, Sh. Yogesh Gupta, Sumit Shukla, Sh Lalit Gupta, Sh Vineet Upadhyay and Sh Neeraj Verma.

To the attention of Successful Resolution Applicant of JNC Constructions Pvt Ltd, Sub -committee members of Home Buyers, HDFC Bank Ltd (Lender) & Suraksha ARC (Lender)

Following discussions were held during yesterday's meeting of the Monitoring Agency

A. Constructions update:

Yogesh ji informed the following:

1. that due to change of staff latest constructions update is not posted on website however he will provide a detailed update to LR
2. He further added that due to Covid there is no major adverse impact (around 250 labors are at the site) on the constructions except on the procurement of material from market & other repair related work since the markets are closed due to lockdown. He also added that supply of steel is also affected due to Oxygen issue in last few weeks.
3. SCMs and LR requested for the detailed tower-wise update on all the parameters such as

- Slab
- Plastering
- Electrical
- Plumbing
- Wood work
- Floor / Tile /PCC
- UPVC Windows
- External development
- Parking
- Water
- Sewage
- Lifts
- Power backup
- Other amenities e.g. Club area
- Earliest Date of offer for possession
- Earliest date of Handing over of flat

4. It was requested by the SCMs and LR to RA to provide the detailed constructions update on the website for transparency as well as for the convenience of the home buyers
5. LR further added that most of the agenda which he has received from the SCM are on various constructions related activities therefore one structured monthly construction update is essential for effective communication and avoid confusion as physical inspections will not be possible in the present circumstances hence update on website is critical.



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B - Update on Legal matters

Yogesh Ji mentioned that in order to obtain approval on drawings from the Authorities, which are critical for handing over possession he is in the process of filing another application with NCLT praying to pass directions to the authorities. He further added the same are important for obtaining the electrical connection. Gautam Ji mentioned that he is also taking other steps for obtaining the electrical connections to avoid delays in the handing over of the possession. Except to this no other development on legal matters

C - Update on the Payments by the home buyers against demand letter issued by the RA

Yogesh Ji informed that except to the tune of around 15 to 20 lakhs none of the home buyers has released the payments to the RAs against the demand letters. After detailed discussions it was jointly agreed that SCM members shall pursue this matter within their groups to support the RA. All the attendees agreed to take up this matter with the home buyers / within their association.

Meeting was concluded at 2 PM and all the attendees extended thanks to each other.

Regards,
Sumit Shukla

Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.
IBBI Registration No - IBBI/IPA-003/IP-N00064/2017-18/10550
Address: B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indrapuram, Ghaziabad
Email: Sumit_shukla@rediffmail.com

From: "sumit shukla"<sumit_shukla@rediffmail.com>
Sent: Thu, 15 Apr 2021 10:28:35
To: "rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"dsmalik23@rediffmail.com"<dsmalik23@rediffmail.com>,"tarun.bhatt@hdfcbank.com"<tarun.bhatt@hdfcbank.com>,"sanjayjhingran@gmail.com"<sanjayjhingran@gmail.com>,"rapidconstructions@gmail.com"<rapidconstructions@gmail.com>,"gautam.builders@gmail.com"<gautam.builders@gmail.com>,"vikashceo@gmail.com"<vikashceo@gmail.com>,"ravikant96@gmail.com"<ravikant96@gmail.com>,"sujayganguly.projects@gmail.com"<sujayganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk0103@gmail.com>,"sampuRNA.gupta@hdfcbank.com"<sampuRNA.gupta@hdfcbank.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>
Subject: Minutes of the the meeting of the Monitoring Agency held on 11/4/2021 at The Part Greater Noida west side at 1230 PM to 2 PM

Dear Sir/Madam

Please take notice to the attached MOM of the meeting held on 11th april 2021 for your review and consideration.

Attendees: Sh. RC Jaiswal, Sh. Dharmendra Rawat, Capt Anil Sinha, Sh. Ganguli, Sh Vikash, Sh Lakshmi Kant, Sh. Deepak Gautam, Sh. Yogesh Gupta, Sumit Shukla, Sh. Dhan Singh, Vimal Prasad, Sh Satish Suneja, Sh Ajay Rana, Sh Amit Thakur and Sh Lalit Gupta. No intimation from greenwood SCM's

Sr Particulars of the issue
No

Minutes of the MA held on 11/4/2021 at JNC The Park at 1300 Hrs till 1500 hrs At the begning of the meeting Sh Anil Sinha and Sh Dharmender Rawat conducted site inspections and expressed their satisfaction over the construction status. It was also observed that in the month of March / April till date around 23 home buyers visited the Park and also carried out the site inspection.

1 Update on Bank loan by UCO, HDFC & any other bank

Yogesh Ji informed that they are discussing ith Union Bank for start fudning to home buyers in addition to the UCO Bank which is already providing financial assistance to home buyers in the Park and Greenwood projects.

2 Construction update of the Park project by RA fortnightly.

Yogesh Ji mentioned that construction activities are as per schedule and detailed report he shall submit shortly which can be reviewed in the next MA meeting. LR requested to update the latest constructions status as on 31/3/2021 on the website.

3 Quality check of the Park project to be done by Architecture engineer. So the matter on quality check as recorded in last meeting of Monitoring Committee be rectified.

Yogesh Ji infomed the attendees that appointment of consultant (as agreed in the meeting dated 20/3/2021) shall be done by the end of April 2021

This has reference to the previous meetings of the Monitoring Agency wherein it has been observed by the Sub Committee Members that the RA is yet to provide the visibility / documentations on the Detailed Project Progress Report which is supposed to contain complete status of project vis a vis financial matters of the Company , handover of records from RP including bank guarantee, construction schedule and its implementation, approval from various authorities, detail of Escrow / RERA account for the respective project, registration of project with RERA, legal cases pending in NCLT / NCLAT etc.

Not discussed



5 RA to be directed to provide the clear status of all the sites as on date of possession from the RP so as to measure the work done by him

As discussed in the Agenda no 2 while the applications are yet to be disposed by NCLT wherein prayer has been made to pass directions of authority to enable the RA in fulfilling its obligations as per the Resolution Plan

6 RA to provide access to the lenders of records on cost incurred so far including CIRP Cost and implementation

Yogesh Ji informed that the updated cost statement shall be provided by the RAs shortly.

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- 7 RA (in agreement with the Lenders) to provided username and password enabled unified communication system accessible on real time basis that not only provides the complete details upon the implementation of the Plan for a Company as a whole but also the details of each lenders including but not limited to their statement of account, complaints raised by them and closure thereof backed with Lenders confirmation. The contents should be available for the download by the lenders to avoid unnecessary efforts / burden on the RA and avoided repetition
Yogesh Ji informed that at this moment this solution is not feasible. SCMs (lenders) took note of this.
- 8 Observations on the Bank Guarantee Beneficiary is JNC Constructions Pvt Ltd which is fully controlled by RA. Pass Resolution for its amendment, if any realized by the SCM
Yogeshi Ji mentioned that the BG's due for the renewal shall be renewed timely. LR requested for the copy of the same for review in the next MA meeting
- 9 Computation of amount of Bank Guarantee needed from the RA, sought by the LR on 26/11/2020 by email
Not discussed
- 10 RA to update progress / steps taken by them for Dsealing of Greenwood
Not discussed since work continue to progress at Greenwood site which is being monitored by the Greenwood SCM / welfare association.
- 11 Queries / Questions of the homebuyers / LR / SCM etc.
Yogesh ji mentioned for visiting home buyers a register has been put in place at each site for feedback, complaints etc. Email replied are being sent to concerned home buyers on regular basis. He further added that Deepak Ji and Yogesh Ji are always available on phone for resolution to the complaints / issues of the home buyers
- 12 EMD of Rs 75 Lakh is expired on 5/8/2020 uploaded on the shared folder
Deepak Ji informed that the same is renewed and copy shall be provided shortly.
- 13 Money paid by the Home buyers for the payment to Ajay Jain
Yogesh Ji that all the payments made by the home buyers towards CIRP Cost are credited in homebuyers accounts. He further added that Rs 2 Lakh CIRP Cost incurred by the Applicant has also been paid to Ranjeet Yadav . LR asked for the proof of payment which Yogesh Ji agreed to provide shortly.
- 14 Performance Guarantee of Rs 1 Crores deposited in cash
Not discussed but issue remains open for RA's action
- 15 Copies of filings / submissions with other authorities
Yogesh Ji informed that all the additional filings made (after 1st progress reports) shall be provided shortly which can be discussed in the next MA meeting
- 16 Payment by the buyers on the demands raised by the RA
As discussed in the item no 23 below
- 17 Cement issue raised in February by Greenwood SCMs
Not discussed nether any further complaints raised in this matter post last month's discussion in the MA meeting
- 18 Pending fee of Advocate raised by LRMA
LR again reminded Yogesh Ji to clear the payment. Yogesh Ji asked the LR that homebuyers should bear this cost.
- 19 Issue of Subvention Scheme Buyers Amit Thakur, Dr HL Kushwaha, Parman Pal and four others. LR had a meeting on 16/3/2021 to understand the matter, all had filed their claim. Credit notes issued by the ex-management but not credited in statement plus implementation of the agreement
Amit Thakur Ji mentioned that the issue which was discussed in the previous MA is resolved between the concerned buyers and RA
- 20 Other issue - raised by Vineet Upadhyay regarding poor response from CRM of the RA
Para 11 of this MOM also no further escalation made so far ever since discussed in the last meeting of the MA
- 21 LRMA to seek process including escalation mechanism implemented by the RA to track the requests / issues / grievances of home buyers / other stakeholders and their resolution including records / trail . Issue log. Whether the same is displayed on the website
Refer para 11 of this MOM
- 22 To review and take note of the issue raised by Greenwood SCM regarding the CP fittings
Resolved in the MA meeting dt 20/3/2021
- 23 Reconciliation issues of home buyers & payment of home buyers on the demand notices raised by the RA
Vimal Ji, Dhan Singh ji and Lakshmi Kant Ji submitted their issues regarding their issues on demand notices and computations. They further added that home buyers are not updated regarding the progress of the project. After a brief discussion it was agreed that



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the home buyers should 1st meet the accounts team to reconcile the statement and escalate to resolve possible gaps. They should escalate the issue to Yogesh Ji and Deepak Ji in case their issues are unresolved. LR also added that the RA to provide as much information as possible to ensure transparency through website. It was also agreed that SCM / Associations should also intimate other home buyers regarding the progress. Here Sh Jaiswal mentioned that all the relevant information is already been communicated further to the home buyers from the SCM / welfare association's side. Yogesh Ji mentioned that less than 5% home buyer has made the payments against the demand letter issued in last few months which is a matter of concern. All the SCM's agreed that the home buyers should also release the payments which is critical for successful implementation of the Plan.

Regards,

Sumit Shukla

Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.

IBBI Registration No - IBBI/PA-003/IP-N00064/2017-18/10550

Address: B-4/702, Krishna Apra Gardens, Plot No 7, Vaibhav Khand, Indrapuram, Ghaziabad

Email: Sumit_shukla@rediffmail.com

From: "sumit shukla"<sumit_shukla@rediffmail.com>

Sent: Tue, 23 Mar 2021 09:11:01

To: "rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"dsharmendrarawat@msn.com"<dsharmendrarawat@msn.com>,"dsalik23@rediffmail.com"<dsalik23@rediffmail.com>,"tarun.bhatt@hdfcbank.com"<tarun.bhatt@hdfcbank.com>,"sanjayjhingran@gmail.com"<sanjayjhingran@gmail.com>,"rapidconstructions@gmail.com"<rapidconstructions@gmail.com>,"gautam.builders@gmail.com"<gautam.builders@gmail.com>,"vikashceo@gmail.com"<vikashceo@gmail.com>,"ravikan196@gmail.com"<ravikan196@gmail.com>,"sujayganguly.projects@gmail.com"<sujayganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk0103@gmail.com>,"sampuRNA.gupta@hdfcbank.com"<sampuRNA.gupta@hdfcbank.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"lgupta1971@gmail.com"<lgupta1971@gmail.com>,"<jncmonitoring@gmail.com>

Cc: "sumit_shukla@rediffmail.com"<sumit_shukla@rediffmail.com>

Subject: Minutes of the the meeting of the Monitoring Agency held on 20/3/2021 at 1800 Hrs

Attendees: Sh. RC Jaiswal, Sh. Vineet Upadhyay, Sh. Dharmendra Rawat, Sh Sandeep Nagar, Sh. Dharmendra Malik Ji, Sh. Sunil mittal Ji, Capt Anil Sinha, Sh. Ganguli, Sh. Deepak Gautam, Sh. Yogesh Gupta, Sumit Shukla, Sh. Amit Thakur, Sh. HK Kushwaha and 4 others home buyers of subvention scheme who joined towards the end of the meeting

Sr No	Particulars of the issue	Status	Minutes of the MA held on 20/3/2021 at JNC Greenwood Vasundhara at 1800 Hrs till 2000 hrs
1	Update on Bank loan by UCO, HDFC & any other bank	Open	UCO Bank issued sanction letter (Copy required) while the HDFC is yet to sanction however efforts are underway from the RA to obtain sanction from the HDFC Home Finance Ltd.
2	Construction update of the Park project by RA fortnightly.	Open	Sh Yogesh Gupta updated the progress of the park site and submitted the Bar Chart as on 20/3/2021. LRMA requested sh Gupta to upload the same on the website so as to provide the progress to all the home buyers/stakeholders. Sh yogesh Gupta further added that there is no deviation with respect to any of the miles stones as envisaged in the Plan. For Greenwood Sh Yogesh Gupta mentioned that on Greenwood also there is no deviation in the construction status as per the Plan.
3	Quality check of the Park project to be done by Architecture engineer. So the matter on quality check as recorded in last meeting of Monitoring Committee be rectified.	Open	Yogesh Ji informed that an independent professional shall be appointed by the MA to carry out the inspection of the sites and submit its report before the RA, SCMs LR.
4	This has reference to the previous meetings of the Monitoring Agency wherein it has been observed by the Sub Committee Members that the RA is yet to provide the visibility / documentations on the Detailed Project Progress Report which is supposed to contain complete status of project vis a vis financial matters of the Company , handover of records from RP including bank guarantee, construction schedule and its implementation, approval from various authorities, detail of Escrow / RERA account for the respective project, registration of project with RERA, legal cases pending in NCLT / NCLAT etc.	Open	Not discussed however the same is required to be informed by the RA
5	RA to be directed to provide the clear status of all the sites as on date of possession from the RP so as to measure the work done by him	Open	Ra mentioned the drawings are yet to be approved / revalidated by the AV / GNIDA and therefore application has been filed therefore in the absence of the cooperation from the authorities / disposal of application, the electricity deptt will not provide the electricity supply. except to this no other issue is anticipated
6	RA to provide access to the lenders of records on cost incurred so far including CIRP Cost and implementation	Open	Not discussed however the same is required to be informed by the RA



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7	RA (in agreement with the Lenders) to provided username and password enabled unified communication system accessible on real time basis that not only provides the complete details upon the implementation of the Plan for a Company as a whole but also the details of each lenders including but not limited to their statement of account, complaints raised by them and closure thereof backed with Lenders confirmation. The contents should be available for the download by the lenders to avoid unnecessary efforts / burden on the RA and avoided repetition	Open	Not discussed however the same is required to be informed by the RA
8	Observations on the Bank Guarantee Beneficiary is JNC Constructions Pvt Ltd which is fully controlled by RA. Pass Resolution for its amendment, if any realized by the SCM	Open	Not discussed however the same is required to be informed by the RA
9	Computation of amount of Bank Guarantee needed from the RA, sought by the LR on 26/11/2020 by email	Open	Not discussed however the same is required to be informed by the RA
10	RA to update progress / steps taken by them for Dsealing of Greenwood	Completed	Completed and hence not discussed
11	Queries / Questions of the hombers / LR / SCM etc.	Open	Yogesh Ji mentioned that the escalations can be made to yogesh Ji and Deepak Ji for the unresolved matters. Lalit ji proposed to put a complaint register at the sites / offices so that people can register their complaints which was duly agreed by the RAs
12	EMD of Rs 75 Lakh is expired on 5/8/2020 uploaded on the shared folder	Open	Not discussed however the same is required to be informed by the RA
13	Money paid by the Home buyers for the payment to Ajay Jain	Open	Not discussed however the same is required to be informed by the RA
14	Performance Guarantee of Rs 1 Crores deposited in cash	Open	Not discussed however the same is required to be informed by the RA
15	Copies of filings / submissions with other authorities	Open	Other than the requirements GNIDA & AV all other approvals / reliefs are either secured or under process but no other major issues / difficulty are envisaged.
16	Payment by the buyers on the demands raised by the RA	Open	Sh Deepak Gautam informed that demands to the tune of Rs 9 crores & 14 Crores are unpaid from the homebuyers from Greenwood and Park respectively. SCMs took note of the same and assured to talk to the homebuyers separately.
17	Cement issue raised in February by Greenwood SCMs	New issue	Yogesh Ji informed the attendees that the Cement which has been used for the construction is of ISI make and meets the specifications required for construction of for housing complex.
18	Pending fee of Advocate raised by LRMA	New issue	Not discussed
19	Issue of Subvention Scheme Buyers Amit Thakur, Dr HL Kushwaha, Parman Pal and four others. LR had a meeting on 16/3/2021 to understand the matter, all had filed their claim. Credit notes issued by the ex-management but not credited in statement plus implementation of the agreement	New issue	RA is requested the concerned homebuyers to submit their consolidated proposals within a week so as to arrive a mutual agreement to resolve the issue. Ra further added that in the IM / Handover claim file did not have the claims of subvention buyers therefore this would be an added liability and therefore similar claims may impact the viability of the Plan.
20	other issue - raised by Vineet Upadhyay regarding poor response from CRM of the RA	New issue	Yogesh Ji mentioned that the escalations can be made to yogesh Ji and Deepak Ji for the unresolved matters. Lalit ji proposed to put a complaint register at the sites / offices so that people can register their complaints which was duly agreed by the RAs
21	LRMA to seek process including escalation mechanism implemented by the RA to track the requests / issues / grievances of home buyers / other stakeholders and their resolution including records / trail . Issue log. Whether the same is displayed on the website	New issue	RAs agreed to put in place a formal process for quick disposal of queries / complaints. RA further requested the SCMs and LR to escalate the issues on WhatsApp directly to him for quick disposal
22	To review and take note of the issue raised by Greenwood SCM regarding the CP fittings	New issue	Gautam Ji confirmed that CP fitting shall be of Jaguar and Chinaware shall be of Cera/Hindware/parryware.

From: "sumit shukla"<sumit_shukla@rediffmail.com>

Sent: Fri, 19 Mar 2021 22:32:29

To: "rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dharmendarawat@msn.com"<dharmendarawat@msn.com>,"dsmallk23@rediffmail.com"

<https://mail.google.com/mail/u/0?ik=2b64692c51&view=pt&search=all&permmsgid=msg-f%3A1702633714560542498&siml=msg-f%3A1702633...> 5/7



6/18/2021

Gmail - Fw: Minutes of the the meeting of the Monitoring Agency held on 29/5/2021 during 12 PM to 2 PM through video conferencing

<dsmalik23@rediffmail.com>,"tarun.bhatt@hdfcbank.com"<tarun.bhatt@hdfcbank.com>,"sanjayjhingran@gmail.com"<sanjayjhingran@gmail.com>,"rapidconstructi
ons@gmail.com"<rapidconstructions@gmail.com>,"gautam.builders@gmail.com"<gautam.builders@gmail.com>,"vikashceo@gmail.com"<vikashceo@gmail.
com>,"ravikant96@gmail.com"<ravikant96@gmail.com>,"sujayganguly.projects@gmail.com"<sujayganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk01
03@gmail.com>,"sampuRNa.gupta@hdfcbank.com"<sampuRNa.gupta@hdfcbank.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"lgupta1971@gmail.com>,"
sumit_shukla"<sumit_shukla@rediffmail.com>
Subject: Agenda to the meeting of the Monitoring Agency scheduled on 20/3/2021 at 1800 Hrs

Dear All,

Please find attached herewith the Agenda (as updated in the tracker) of the meeting of Monitoring Agency including with the SCM members.

You are requested to kindly make it convenient to kindly attend the same.

VC link is as under

You're invited to join a Microsoft Teams meeting

Title: MA JNc dt 20/3/2021
Time: Mar 20, 2021 6:00:00 PM
Join on your computer or mobile app
Click here to join the meeting

Regards,

Sumit Shukla

Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.

IBBI Registration No - IBBI/PA-003/IP-N00064/2017-18/10550

Address: B-4/702, Krishna Apra Gardens,

Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

From: "sumit shukla"<sumit_shukla@rediffmail.com>

Sent: Sun, 14 Feb 2021 09:59:04

To: "rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@
gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@
surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"dsmalik23@rediffmail.com"

<dsmalik23@rediffmail.com>,"tarun.bhatt@hdfcbank.com"<tarun.bhatt@hdfcbank.com>,"sanjayjhingran@gmail.com"<sanjayjhingran@gmail.com>,"rapidconstructi
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com>,"ravikant96@gmail.com"<ravikant96@gmail.com>,"sujayganguly.projects@gmail.com"<sujayganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk01
03@gmail.com>,"sampuRNa.gupta@hdfcbank.com"<sampuRNa.gupta@hdfcbank.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>

Subject: Re: Minutes of the Monitoring Agency

To the attention of the Sub-committee Members of the Monitoring Agency of the JNC Constructions Pvt Ltd as well as the other lenders

Please find the Minutes of the meeting of the Monitoring Agency held on 6th Feb 2021 for your review, consideration and records.

Regards,
Sumit Shukla
Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.
IBBI Registration No - IBBI/PA-003/IP-N00064/2017-18/10550
Address: B-4/702, Krishna Apra Gardens,
Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com
Alternate email: sumitshukla1972@gmail.com

From: "sumit shukla"<sumit_shukla@rediffmail.com>

Sent: Sat, 06 Feb 2021 17:55:11

To: "rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@
gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@
surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"dsmalik23@rediffmail.com"

<dsmalik23@rediffmail.com>,"tarun.bhatt@hdfcbank.com"<tarun.bhatt@hdfcbank.com>,"sanjayjhingran@gmail.com"<sanjayjhingran@gmail.com>,"rapidconstructi
ons@gmail.com"<rapidconstructions@gmail.com>,"gautam.builders@gmail.com"<gautam.builders@gmail.com>,"vikashceo@gmail.com"<vikashceo@gmail.
com>,"ravikant96@gmail.com"<ravikant96@gmail.com>,"sujayganguly.projects@gmail.com"<sujayganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk01
03@gmail.com>,"sampuRNa.gupta@hdfcbank.com"<sampuRNa.gupta@hdfcbank.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>

Subject: Fw: 1st Progress Report Of JNC Constructions Pvt Ltd.

To the attention of the Sub-committee Members of the Monitoring Agency of the JNC Constructions Pvt Ltd as well as the other lenders

This has reference to the previous email dated 24/1/2021 and 26/1/2021 wherein draft progress report was shared with you.

Please take notice of the attached 1st Progress Report which has been finalised by the RA based upon the submissions of the undersigned however the same was
modified by RA (see below email received this afternoon).

For your information, review, consideration and records please since there is no response / objections on the draft submitted to you. The same shall be submitted again for
your formal review during today's review meeting of Monitoring Agency scheduled to start at 1730 Hrs today.

Regards,
Sumit Shukla
Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.
IBBI Registration No - IBBI/PA-003/IP-N00064/2017-18/10550
Address: B-4/702, Krishna Apra Gardens,
Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com
Alternate email: sumitshukla1972@gmail.com

From: Pranav Sachdeva <psdeva@gmail.com>

Sent: Sat, 06 Feb 2021 12:28:03

To: Shivank Diddi <shivank.diddi@khaitanco.com>,"sumit shukla"<sumit_shukla@rediffmail.com>

Cc: rapidconstructions <rapidconstructions@gmail.com>,"Wamika Trehan"<wamika.trehan@khaitanco.com>,"Aseem Chaturvedi"<aseem.chaturvedi@khaitanco.com>


Subject: 1st Progress Report Of JNC Constructions Pvt Ltd.

Good Morning Sir,
Greetings for the day,
Sir,
Please Find attachment of the 1st Progress Report of JNC Constructions Pvt. Ltd to be filed in NCLT.
Regards
Adv. Pranav Sachdeva



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6/18/2021 Gmail - Fw: Minutes of the the meeting of the Monitoring Agency held on 29/5/2021 during 12 PM to 2 PM through video conferencing
JNC Constructions Pvt. Ltd.

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Annexure-3

30

BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

Deepak Kumar Gautam

(Member, Monitoring Committee)

...Applicant

Versus

Greater Noida Industrial Development Authority


...Respondent

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ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDDI
D/831/2008 D/2176/2014 D/3217/2017
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COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088

PLACE: NEW DELHI
DATED: 18 FEBRUARY 2021



32

**BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

MEMO OF PARTIES

Deepak Kumar Gautam
Member, Monitoring Committee
JNC Constructions Pvt. Ltd.
B-7, Sector-63, Noida,
Uttar Pradesh – 201309

... Applicant

VERSUS

Greater Noida Industrial Development Authority
Through its Chief Operating Officer
Plot no 1, Knowledge Park IV,
Greater Noida,
Uttar Pradesh – 201308

...Respondent

ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDDI

D/831/2008

D/2176/2014

D/3217/2017

**KHAITAN & CO LLP
COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088**

PLACE: NEW DELHI

DATED: 18 FEBRUARY 2021



33

BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

Deepak Kumar Gautam
(Member, Monitoring Committee) ...Applicant

Versus

Greater Noida Industrial Development Authority
...Respondent

AND IN THE MATTER OF:

Ranjeet Ramakrishna Yadav ...Financial Creditor

Versus

JNC Construction Pvt. Ltd. ...Corporate Debtor

APPLICATION UNDER SECTION 60(5) OF THE INSOLVENCY
AND BANKRUPTCY CODE, 2016 READ WITH RULE 11 OF THE
NCLT RULES, 2016 FOR SEEKING APPROPRIATE DIRECTIONS
FOR IMPLEMENTATION OF THE APPROVED RESOLUTION
PLAN

MOST RESPECTFULLY SHOWETH:

1. That the present Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 11 of NCLT Rules, 2016 is being filed seeking the indulgence of this Hon'ble Tribunal in aid of the implementation of the Resolution Plan approved by this Hon'ble Tribunal vide order dated 4 August 2020. The present Application is being filed by Deepak Kumar Gautam, being a Member of the Monitoring Committee as well as the Authorized Representative of the successful Resolution Applicant.

DK Gautam



2. It is pertinent to highlight at the outset that this Hon'ble Tribunal in the order dated 4 August 2020 granted liberty to the Applicant to apply to this Hon'ble Tribunal seeking directions for effective implementation of the Resolution Plan. The relevant portion of the order dated 4 August 2020 is reproduced below:

“30. We also grant Liberty to the monitoring Committee to apply to the Tribunal for any further direction in order to ensure effective implementation of the plan, if such a necessity arises.”
3. That at the outset it is submitted that the Corporate Debtor had perpetually failed to complete the projects and handover the possession and as per the terms of the agreements with the Home Buyers for its Ghaziabad and Greater Noida based housing Projects. The Corporate Debtor is undertaking two housing projects in Uttar Pradesh namely, “Greenwoods” at Ghaziabad, and “The Park” at Greater Noida. The present application is being preferred seeking directions for implementation of the Resolution Plan in relation to the latter.
4. This Hon'ble Tribunal admitted the present proceedings against the Corporate Debtor vide order dated 30 May 2019 on the petition being preferred by the Financial Creditor being a Home Buyer and moratorium under Section 14 of the Code was declared.
5. That the CoC in its 11th meeting held on 17 March 2020, discussed the Resolution Plans submitted by all the prospective Resolution Applicants, pursuant to which it was decided to put all the Resolution Plans for e-voting. The Resolution Plan submitted by M/s Gautam

Gautam


Builders in consortium with Rapid Contracts Pvt. Ltd. (the Applicant herein) was approved with 96.07% votes.

6. Pursuant thereto, this Hon'ble Tribunal was pleased to approve the Resolution Plan as submitted by the Resolution Applicant *vide* order dated 04 August 2020 and the said Resolution Plan is now being implemented accordingly.
7. That the Resolution Plan includes completion of the Project being undertaken by the Corporate Debtor in the name and style of "JNC The Park" situated at Plot No. 1 C, Sector 16C, Greater Noida, Uttar Pradesh ("Project") admeasuring about 5 acres.
8. The Successful Resolution issued letter dated 24 September to the Respondent Authority, thereby bringing to its attention the order dated 4 August 2020 passed by this Ld. Tribunal, whereby the Resolution Plan was approved. In light thereof, the Applicant/Successful Resolution Applicant request the Respondent to grant approvals for timely completion of the Project, by issuing necessary directions, including:
 - i. Approving the drawings etc. in relation to the Project that would be submitted by the Successful Resolution Applicant;
 - ii. Waiving any penalties and other levies, if any, on account of the previous management of the Corporate Debtor;
 - iii. Updating the details for future correspondence and taking note of the details provided in the letter;

Rapid Contracts


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- iv. Incorporating the terms of the Orders passed by this Hon'ble Tribunal and the Resolution Plan in the files/documents/registers maintained by the Respondent and its departments; and
- v. Granting any other waiver as may be required for timely and successful implementation of the Resolution Plan.


A copy of the letter dated 24 September 2020 is annexed herewith and marked as **Annexure A-1**.

9. The Applicant/Successful Resolution Applicant thereafter issued a letter dated 26 October 2020 to the Chief Executive Officer of the Respondent Authority seeking reliefs and approvals and assistance in removal of impediments faced in the implementation of the Resolution Plan in relation to the Project. The Applicant/Successful Resolution Applicant vide the letter drew the attention to the letter dated 24 September 2020 and several attempts for an in-person meeting, for requesting that the necessary approvals be granted for the completion of the Project and consequent implementation of the Resolution Plan. A copy of the letter dated 26 October 2020 is annexed herewith and marked as **Annexure A-2**.
10. The Applicant/Resolution Professional thereafter issued letter to the Respondent, which was received by the latter on 10 November 2020, seeking revalidation of the sanctioned drawings and renewal till 11 August 2023, as the previous sanction expired on 17 June 2019, i.e. during the pendency of the present petition. A copy of the letter is annexed herewith and marked as **Annexure A-3**.

Chaitanya
JNC Constructions Private Limited

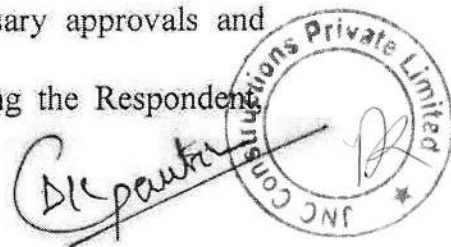
11. The Applicant/Successful Resolution Applicant vide letter dated 26 November 2020 made another request for grant of approvals and extension of the sanctions previously to the Corporate Debtor in relation to the Project for completion of the same and timely and effective implementation of the Resolution Plan. It was also mentioned and requested that necessary approvals be granted at the earliest in order to enable the prospective/potential homebuyers of the Project and the Applicant/Successful Resolution Applicant to avail of any financial assistance that may be required. A copy of the letter dated 26 November 2020 is annexed herewith and marked as **Annexure A-4**.
12. The Applicant/Successful Resolution Applicant renewed its request made previously to the Respondent and requested that the approvals be granted at the earliest in order to enable the Successful Resolution Applicant to complete the Project and successfully implement the Resolution Plan in a timely and effective manner. This request was made vide letter dated 8 December 2020, a copy of which is annexed herewith and marked as **Annexure A-5**.
13. The Applicant/Successful Resolution Applicant in furtherance of its previous correspondences issued another letter dated 18 January 2021 to the Respondent seeking immediate attention to various requests made and approvals sought for the implementation of the Resolution Plan, as the Respondent's inaction has been delaying the effective and timely implementation of the Resolution Plan. A copy of the letter dated 18 January 2021 is annexed herewith and marked as **Annexure A-6**.

DIC Pout



JNC Constructions Private Limited


14. The approvals being revalidation of plans, extension of time till 2023 as contemplated in the Resolution Plan, etc. as are sought by the Applicant/Successful Resolution Applicant are reasonable and in the interest of the Project, which would be in the benefit of homebuyers as the ultimate beneficiaries, as also in the interest of the successful implementation of the Resolution Plan.
15. It is further pertinent to submit that the Applicant/Successful Resolution Applicant is unable to mortgage the Project to obtain necessary financial assistance for completion of the Project, owing to the lack of approvals, pending with the Respondent. It is, therefore, further necessary to direct the Respondent to grant the approvals and licenses to the Applicant/Successful Resolution Applicant as may be required for completion of the Project, which would in turn enable the Applicant/Successful Resolution Applicant to mortgage the Project to raise funds for its completion.
16. It is relevant to mention that the Applicant/Successful Resolution Applicant has approached SWAMIH Investment Fund, a fund sponsored by the Secretary, Department of Economic Affairs, Ministry of Finance, Government of India on behalf of the Government of India and managed by SBICAP Ventures Ltd., for aiding in the construction of the stalled Project in accordance with the Resolution Plan.
17. The Applicant/Successful Resolution Applicant has been informed by SWAMIH Investment Fund that pending necessary approvals and clearances for the concerned authorities, including the Respondent,



which prevent the Project from being bankable, it would be unable to render any monetary/financial assistance to the Applicant/Successful Resolution Applicant in relation to the Project.


18. It is further pertinent to submit that the approvals sought for by the Applicant/Successful Resolution Applicant are also necessary for the purpose of re-validation of the certificates to be issued by the Real Estate Regulatory Authority ("RERA"). In the absence of the approvals from the Respondents, the RERA would not re-validate the certificate in relation to the Project and consequently the Resolution Plan would be left in a limbo.
19. Thus, as is evident, non-grant of approvals from the Respondents is not only preventing the Applicant/Successful Resolution Applicant from completing the Project in a timely manner thereby implementing the Resolution Plan but has multifarious effects affecting numerous aspects of the Resolution Plan and its implementation.
20. The Applicant/Successful Resolution Applicant has been religiously following up with the Respondent, however, to no avail. There is complete inaction on part of the Respondent, in as much as it is neither deciding on the request of the Applicant/Successful Resolution Applicant seeking approval nor reverting to the requests/follow-ups being done. It is submitted that such inaction on part of the Respondent is prejudicial and arbitrary, resulting in disrupting the implementation of the Resolution Plan.

BI part



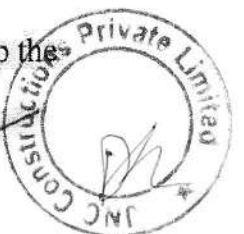
21. The present Application is, thus, being preferred seeking the kind indulgence of this Hon'ble Tribunal for seeking directions to the Respondent for granting necessary approvals including but not limited to revalidation of plans, extension of time till 2023 as contemplated in the Resolution Plan in relation to the Project in order to enable the Applicant/Successful Resolution Applicant to complete the Project and implement the Resolution Plan in a timely manner. It is submitted that non-grant of approvals by the Respondent would result in an impediment in the successful implementation of the Resolution Plan, which would ultimately be in the teeth of the objective and purpose of the Code.
22. The Applicant is also seeking that the Respondents waive the lease rent for the Project premises upto 4 August 2020, the date on which this Hon'ble Tribunal approved the Resolution Plan. It is submitted that the Applicant/Successful Resolution Applicants were neither in control nor in possession of the Project or the Corporate Debtor and hence should not be made liable for the liabilities/breaches/default of the Corporate Debtor prior for the period prior to the approval of the Resolution Plan.
23. It is imperative that this Hon'ble Tribunal issue directions to the Respondent to grant the approvals being sought for by the Applicant/Successful Resolution Applicant in order to enable it to successfully and timely implement the Resolution Plan.

DK Pant



24. That the inaction and omission on part of the Respondent is not only coming in way of successful implementation of the approved Resolution Plan but are also making the entire CIRP futile.
25. That in view of the aforesaid, it has become necessary to file the present Application.
26. That it is imperative that the timelines as entailed in the approved Resolution Plan are followed so as to achieve successful implementation of the Resolution Plan. It is humbly submitted that the Successful Resolution Applicant, in absence of the necessary approvals in relation to the Project, will be unable to successfully implement the Resolution Plan. Thus, it is of utmost importance that approvals pertaining to the drawings etc. of the Project be granted by the Respondent.
27. That it is the object and essence of the Code to successfully provide resolution to such Corporate Debtor against whom insolvency proceedings are initiated in a time bound manner and moreover, the implementation schedule as prescribed in the Resolution Plan is also a time bound process and the Successful Resolution Applicant is required to adhere to such timelines as prescribed therein.
28. That this Hon'ble Tribunal may kindly take notice of the conduct of the Respondent which actions are adversely affecting the Successful Resolution Applicant as well as all the stakeholders (largely involving home buyers and their family members) who are supporting to keep the Corporate Debtor as a going concern.

Dikpouhan

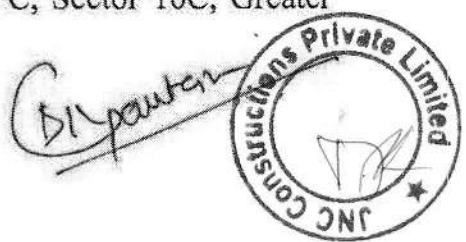


- 29. The actions of the Respondent also go against the "Fresh Slate" principle settled by the Hon'ble Supreme Court of India in the case of **Committee of Creditors of Essar Steel India Limited Vs. Satish Kumar Gupta** (2019 SCC Online SC 1478) according to which, Section 31(1) of the IBC makes it clear that once a resolution plan is approved by the CoC, it shall be binding on all stakeholders. This is for the reason that this provision ensures that the successful resolution applicant starts running the business of the corporate debtor on a fresh slate.
- 30. That the Applicant craves leave of this Hon'ble Tribunal for placing on record additional documents in furtherance of the present Application.
- 31. That the present Application is being made bona fide and in the interest of justice. In the facts and circumstances of the present case and in the interest of justice, the present application filed by the Applicant merits to be allowed.

PRAYER

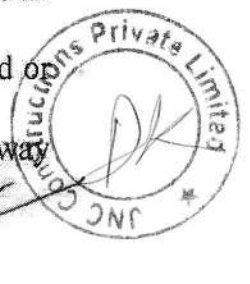
In view of the facts and circumstances as enumerated hereinabove, it is most respectfully prayed that this Hon'ble Tribunal may be pleased to:

- a. Allow the present application thereby directing the Respondent to grant all necessary approvals, including but not limited to those mentioned hereinabove, in relation to the Project being "JNC The Park" situated at Plot No. 1 C, Sector 16C, Greater Noida, Uttar Pradesh;



- b. Issue direction to the Respondent to immediately cooperate with the Applicant for the timely successful implementation of the Resolution Plan approved by this Hon'ble Tribunal *vide* order dated 4 August 2020, including grant of necessary and requisite approvals required for curing any defects (including encumbrances) in the Project attributable to the erstwhile management of the Corporate Debtor;
- c. Issue appropriate and necessary directions to the Respondents to grant such approvals to the Applicant/Successful Resolution Applicant as may be required for the purpose of procuring certificates/re-validation from the Real Estate Regulatory Authority in relation to the Project being "Greenwoods", Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad;
- d. Issue appropriate and necessary directions thereby making the Project property, being "JNC The Park" situated at Plot No. 1 C, Sector 16C, Greater Noida, Uttar Pradesh, bankable and enable the Applicant/Successful Resolution Applicant to mortgage the Project;
- e. Direct the Respondent to issue the permission to mortgage, charge, encumber the Project being "JNC The Park" situated at Plot No. 1 C, Sector 16C, Greater Noida, Uttar Pradesh along with all construction, development rights and other rights, title and interest therein, in favour of SWAMIH Investment Fund or any debenture trustee appointed for its benefit, whether by way

DK park



JNC Constructions Private Limited

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of registered mortgage or by way of deposit of title deeds or otherwise; and

- f. Pass any other such further orders as this Hon'ble Tribunal may deem fit and proper in the facts of the present case.

For GAUTAM BUILDERS

Deepak Kumar Gautam
Proprietor

**DEEPAK KUMAR GAUTAM
APPLICANT**

THROUGH

[Signature]

**ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDDI
D/831/2008 D/2176/2014 D/3217/2017
KHAITAN & CO LLP
COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088**

**PLACE: NEW DELHI
DATED: 18 FEBRUARY 2021**



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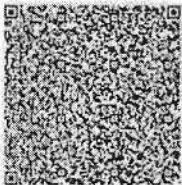
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Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL48218045769114T
Certificate Issued Date	: 18-Feb-2021 12:37 PM
Account Reference	: IMPACC (SH)/ dlshimp17/ HIGH COURT/ DL-DLH
Unique Doc. Reference	: SUBIN-DLDSLHIMP1798469097778077T
Purchased by	: DEEPAK KUMAR GAUTAM
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: DEEPAK KUMAR GAUTAM
Second Party	: Not Applicable
Stamp Duty Paid By	: DEEPAK KUMAR GAUTAM
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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**BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

**Deepak Kumar Gautam
(Member, Monitoring Committee)**

...Applicant

Versus

Greater Noida Industrial Development Authority

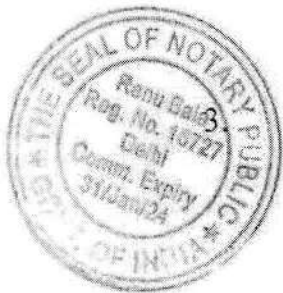
...Respondent

AFFIDAVIT

I, Deepak Kumar Gautam, son of Sh. O. P. Gautam aged about 52 years, R/o B-26, Sector 51, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 301, India, do hereby solemnly affirm and state as under:

1. That I am a Member of the Monitoring Committee of the Corporate Debtor, as well as the Authorized Representative of the successful Resolution Applicant and the Applicant in the present Application and such as am well conversant with the facts and circumstances of the present case and thus competent and duly authorized to swear and affirm this affidavit.
2. That I have gone through the contents of the accompanying Application and the same has been drawn by my counsel under my instructions.

I say that the contents mentioned therein are true and correct to the best of my knowledge.



Deepak Kumar Gautam
DEPONENT

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VERIFICATION

Verified at New Delhi on this **18 FEB 2021** day of February 2021 that the contents of the above affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

[Signature]
DEPONENT



ATTESTED
[Signature]
RENU BALA, REG No 16727
NOTARY DELHI
GOVERNMENT OF INDIA

S. Dhillon

I identified the deponent who has signed in my presence

18 FEB 2021



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JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in consortium with Rapid Contracts Pvt. Ltd vide NCLT order dated 04. 08/2020 in Company Petition No. (IB)- 272 (PB) /2019)
Corporate Office: B-2 Sector 03, Noida-201301, UP. Tel:0120-330982
www.grc-projects.com

Letter No- JNC/GNIDA/2020-21/010

September 24, 2020

To the Attention of
ACO,
Greater Noida Industrial Development Authority,
Greater Noida, U.P.

Subject: Intimation of orders dated 4/8/2020 passed by Hon'ble National Company Law Tribunal, Principle Bench, New Delhi approving the Resolution Plan by the consortium of Gautam Builders and Rapid Constructions Pvt. Ltd (Successful Resolution Applicant) for the JNC Constructions Pvt Ltd also seeking support for the timely and smooth implementation of the aforementioned Resolution Plan

Dear Sir,

We are pleased to submit before your good office the order dated 4/8/2020 passed by Hon'ble National Company Law Tribunal, New Delhi approving the Resolution Plan submitted by the consortium of Gautam Builders and Rapid Constructions Pvt Ltd.

A copy of the aforesaid order dated 4/8/2020 and the copy of the Resolution Plan is attached with as Annexure 1.

We also would like to bring to your kind attention that the aforesaid Resolution Plan provides for the completion and handover of the one housing Project "JNC The Park" located at Plot No. 1C, Sector 16C, Greater Noida, U.P. ("Project")

By way of present request letter, we seek your kind attention as well as indulgence with a request to kindly take notice of the terms of aforesaid Resolution Plan and accordingly pass necessary directions to your various departments as well as to other concerned authorities to grant approvals for the timely completion of the Project which including but not limited to the following:

1. To update the names and contact details of the undersigned successful Resolution Applicants i.e. Deepak Gautam, Proprietor Gautam Builders and Yogesh Gupta Managing Director of Rapid Constructions Pvt Ltd in your records for future communication.
2. To incorporate the terms of the Orders and the Resolution Plan in the files and documents being maintained by your various departments / officials with respect to the aforesaid Project
3. To take notice of the fact that the aforesaid Resolution Plan has been approved by the Hon'ble NCLT, Principal Bench, New Delhi on 4/8/2020 while the aforesaid Project is still under constructions, therefore the undersigned shall shortly submit the drawings on as built basis for your approval

Registered Office: Unit# 312, Plot# 1, DSC 3rd Floor, Vardhaman Sunrise Plaza, Vasundhara Enclave, Delhi-110096
CIN No: U74899DL1998PTC093071 GSTIN: 09AABCJ0716G2ZU 1 of 2

Deepak Gautam *Yogesh Gupta*



based upon the constructions so carried out by the previous management which was subsequently taken over by the Resolution Professional.

- 4. To direct the concerned officials to approve the Project Plan and necessary drawings etc. as provided in the Resolution Plan
- 5. Waiver of penalties and other levies on account of non-compliances on the part of the JNC Constructions Pvt Ltd.
- 6. Any other waivers and relief as you deem fit in order to fulfil the terms of the Resolution Plan with in the specified time frame.

With this we are looking forward to your timely support and cooperation so as to enable the undersigned meet their obligations as directed by Hon'ble National Company Law Tribunal, Principal Bench, New Delhi vide its order dated 4/8/2020.

It is pertinent to mention that the undersigned being new in the management and operations of the JNC Constructions Pvt Ltd therefore we request your consideration while dealing with you / your good offices for various transactions for the purposes of the aforesaid Project. However we respectfully assure you to provide the responses to your queries, if any that you may have, in a timely and effective manner.

With this sincerely look forward to your urgent attention and cooperation as aforesaid requested.

Thanking you

For Monitoring Agency of the JNC Constructions Pvt Ltd
 Yogesh Gupta, Representative of Resolution Applicant
 Deepak Kumar Gautam Representative of Resolution Applicant
 and Sumit Shukla Representatives of Resolution lenders (Home Buyers)
 Address: B-7, Sector -63, Noida

Yogesh Gupta
Deepak Kumar Gautam
Sumit Shukla

- Enclosures : 1. Copy of Approved Resolution plan
 2. Certified copy of NCLT order dtd. 04.08.2020

- CC : 1. CO, GNIDA
 2. GM Properties,



SP SE10J23000A <2013>10
ESIN No: 0744404000028
EU9268294431N
Counter No:1, Of-Code:001
To:EE PROPERTIES, G NIDA INDUSTRIAL D
NIDA, PIN:201308

From:MC CONSTRUCTION PVT LTD , SEC 63 NIDA
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<Trade on www.indiaindipost.gov.in>

SP SE10J23000A <2013>10
ESIN No: 0744404000028
EU9268294431N
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NIDA, PIN:201308

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DEBIT 6% 2.5 ,9887 6%: 2.50
<Trade on www.indiaindipost.gov.in>



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Kind Attention CEO
Greater Noida Industrial Development Authority
Greater Noida, UP
Email:

Dear Sir

Subject: Request seeking reliefs, approvals and the removal of difficulties for the implementation of Resolution Plan for the under construction real estate housing project "The Park" located at Plot no 1C, Sector 16C, Greater Noida ("Project")

By way of present letter, we seek your urgent attention on our request letter dated 24/9/2020.

It is further stated that despite our several attempts by visiting to your office we are unable to meet you citing COVID pandemic reasons while meeting you over the video conferencing facility are yet to be provided from your side to address the urgent matters based upon the Court/ Tribunal orders.

As you are aware of the fact by way of aforementioned request letter we had sought the necessary reliefs, approvals and concessions as per the terms of the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("NCLT"), however there is no response / steps being initiated from your side so as to enable the undersigned successful Resolution Applicant effective and timely implementation of Resolution Plan.

Further to mention here that in order to enable the undersigned successful Resolution Applicant meet the funds requirement for the completion of the Project, we are in the process of meeting various banks and financial institutions. However, in order to avail any such financial assistance, we would require formal permission to mortgage from your learned office as required by the Financial Institutions, banks and lenders etc.

At this stage it is pertinent to mention here that ever since the Hon'ble NCLT, New Delhi has approved the Resolution Plan, the Successful Resolution Applicant has immense pressure from more than 300 families of the Home Buyers who are



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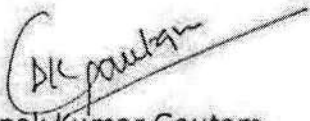
waiting for their homes for more than 7 years, therefore by way of present letter, we once again seek your immediate attention on the abovesaid requested with a request to kindly take all the necessary steps for the timely and effective implementation of the Resolution Plan in compliances to the order dated 11/8/2020.

For the removal of any doubts, it is further clarified that despite various Appeals and application which are pending before NCLT and NCLAT, the order dated 11/8/2020 passed by NCLT is still effective and binding on everyone.

Thanking you

For Gautam Builders and Rapid Constructions Pvt Ltd.

Successful Resolution Applicant for JNC Constructions Pvt Ltd.


Deepak Kumar Gautam
(Authorized Signatory)

Date: 26.10.2020

Place: Delhi

CC: ACEO



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GRC
Building Relations

JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in consortium with Rapid Contracts Pvt. Ltd. vide NCLT order dated 04/05/2020 in Company Petition No. (HB)-272 (PB)/2019)
Corporate Office: B-7, Sector-03, Noida-201301, UP. Tel: 0120-3511982
www.grc-projects.com

To,
The Sr. Manager (Architect)
Greater Noida Industrial Development Authority,
Greater Noida, U.P.

Subject: -Regarding revalidation of building plans in respect of housing project "The Park" situated on Plot No.GH-01C, Sector-16c, Greater Noida West, U.P. developed by M/S JNC Construction Pvt Ltd

Dear Sir/Madam,

We would like to bring to your kind notice that the above said company was in NCLT and we have taken the said project and company form NCLT, New Delhi vide order dated 04.08.2020 and it was in CIRP from 31.05.2019 to 11.8.2020.

When the documents were handed over to us from NCLT, we were not handed over the original sanction plans of the said project.

We approached the project Architect M/S Andleys Associates (P) Ltd and they provided us the scan copies of the sanctioned drawings and sanctioned letter issued by your department.

As per the sanction letter the validity of the same was up to 17.6.2019. You are hereby requested to revalidate drawings further till 11.08.2023.

Along with this letter we are enclosing a set of photocopies of drawing sanctioned by your department along with the copy of NCLT and request you to kindly revalidate them further so that we can submit the same in RERA and get the project reregistered and complete the project at the earliest.

Thanking You,

10.11.20

For M/S JNC CONSTRUCTION PVT LTD.

Authorized Signatory

श्री जे.के. एंजिनिंग्स प्राइवेट लिमिटेड
एन.ए.सी. इंडिया सिटी
एन.ए.सी. इंडिया सिटी
एन.ए.सी. इंडिया सिटी



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JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Contracts Pvt. Ltd. vide NCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (IB) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP Tel : 0120-3510982
www.grc-projects.com

November 26, 2020

Kind Attention CEO
Greater Noida Industrial Development Authority
Greater Noida
UP

Email:

Dear Sir

Subject: Our previous request letters dated 24/9/2020, 26/1/02020 and also letter receipted on 10/11/2020 seeking various reliefs, approvals for the smooth and timely implementation of Resolution Plan JNC Constructions Pvt Ltd. having its one of the housing projects "The Park" at Plot no 1C, Sector 16C, Greater Noida ("Project")

By way of present letter, we seek your urgent attention on our previous request letters as listed above seeking various reliefs and approvals for the timely and effective implementation on the Resolution Plan. Copies of the aforementioned letter are attached herewith.

We have also not that against the aforesaid request letters there is no concerns / queries has been raised from your side however still no relief / approval has been granted from your end. Therefore, by way of present letter we once again request your urgent attention to grant / allow the reliefs so sought by JNC Constructions Pvt Ltd. as per the terms of the Resolution plan which has to be implemented in a timebound manner.

We also seek your attention on the following pertinent issues: -

1. That the Plan approved from your office for the aforementioned Project requires revalidation up to 11.08.2023.
2. That in orders to avail the financial assistance both by the JNC Constructions as well as its potential buyers, Permission to mortgage is required for your end.



Registered Office : Unit No. 342, Plot No. 1, LSC 3rd Floor, Vardhaman Sunrise Plaza, Vasundhara Enclave, Delhi-110096

CIN No. : U74899DL1998PTC093071

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JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Contracts Pvt. Ltd. vide NCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (IB) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP Tel : 0120-3510982
www.grc-projects.com

- 2. That in orders to avail the financial assistance both by the JNC Constructions as well as its potential buyers, Permission to mortgage is required for your end.
- 3. That as per the terms of the Resolution Plan, waiver of the Lease Rent up to the date of approval of Resolution Plan i.e. 11.08.2020 needs to be issued from your side.
- 4. That As per the terms of the approved Resolution Plan, JNC Constructions would require extension of time for another 3 years i.e. up to 11.08.2023.
- 5. The Project may require certain revisions in order to accommodate certain improvements or for the removal of defects in the existing Plan.

Therefore, it is respectfully submitted to kindly take notice of the aforementioned requests and considering this may adversely impact implementation of Resolution Plan.

With this we also seek an opportunity for a personal hearing at your office to discuss on the aforesaid matter.

Thanking you
For Monitoring Committee appointed by Hon`ble NCLT Court, New Delhi
for JNC Constructions Pvt. Ltd.

- 1. Deepak Kumar Gautam
- 2. Yogesh Gupta
- 3. Sumit Shukla

Date: 30.11.2020
Place: Noida

CC: ACEO, GNIDA





JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Concrete Pvt. Ltd. vide NCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (05) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP. Tel : 0120-3510982
www.jnc-projects.com

Date: 08.12.2020

To,

✓ The Chief Executive Officer

Greater Noida Industrial Development Authority,

Greater Noida.

Subject: - Regarding revalidation of building plans in respect of housing project for M/S JNC Constructions Pvt Ltd on Plot No. GH-01C, Sector-16c, Greater Noida

Dear Sir/Madam,

We would like to mention that letter was submitted from our end to your department on dated 10.11.2020 for the revalidation of building plans of the above mention project (copy of the letter enclosed).

We once again request you to revalidate the same at the earliest, so that we can submit the same in RERA to get the project re-registered and complete the project as per order of NCLT, New Delhi dated 04.08.2020. as per said order of NCLT, New Delhi we have to complete and hand over the flats to buyers by 03.08.2023. And it is not possible without your support and co-operation.

Kindly do the needful at the earliest.

Thanks and Regards,

For Monitoring Committee appointed by Hon'ble NCLT Court, New Delhi

for JNC Constructions Pvt. Ltd.

1. Deepak Kumar Gautam

2. Yogesh Gupta

3. Sumit Shukla

Deepak Kumar Gautam

Yogesh Gupta

Sumit Shukla

8.12.2020
बेटा नौदा औद्योगिक विकास अधिकरण
कांवेनर का कार्यालय
बेटा नौदा, नौदा-201301
उत्तर प्रदेश



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JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Contracts Pvt. Ltd. vide NCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (IB) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP Tel : 0120-3510982
www.grc-projects.com

Date: 18.01.2021

To
The Chief Executive Officer
Greater Noida Industrial Development Authority
Greater Noida

Subject:-Reminder to the request letters dated 10.11.2020 and 08.12.2020

Dear Sir/Madam

This has reference to our previous requests letters duly received by your department on 10.11.2020 and 08.12.2020 (copies attached) seeking various relief / approvals to enable the undersigned implement the Resolution Plan, approved on 11/8/2020 by the Hon'ble NCLT New Delhi, in a timely and effective manner.

Kindly note that till today there is no response / steps being taken from your side on the request so made from our side which is causing the delay in the implementation of the Resolution Plan.

Kindly be informed that by way of present letter we seek your immediate attention on the aforementioned requests failing which we shall pray before the Hon'ble NCLT to pass directions upon you to cooperate in the implementation of the Plan can be done.

Thanks & Regards

For Monitoring Committee appointed by Hon'ble NCLT Court, New Delhi

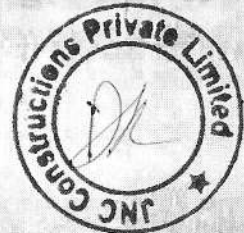
For JNC Constructions Pvt. Ltd.

1. Deepak Kumar Gautam

2. Yogesh Gupta

3. Sumit Shukla

2021-2021
प्रेरक नैपडा औद्योगिक विकास प्राधिकरण
कक्षांक: 01, सेक्टर नौतेज पार्क-4
प्रेरक नैपडा सिटी 201310
जिला-मैतमनुद नगर (उत्तर प्रदेश)

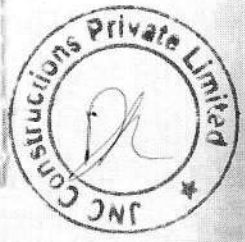


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DOM

NON-NEGOTIABLE-AT-OWNER'S RISK BLUE DART EXPRESS LIMITED		DOMESTIC/PRIORITY ORG SC DST SC	
Customer Code 2278191		Consignee Code Greater Noida Industrial	
Company Khera to Co Ltd		Company Knowledge Park III	
Sender Address		Attn. Address	
City Noida		City Noida	
Tel. 201301		Tel. 201301	
E-mail:		E-mail:	
Pin 201301		Pin 201301	
Mob.		Mob.	
E-mail:		E-mail:	
DESCRIPTION Description Code 15934903191		INSURANCE The Shipper has stated that: <input type="checkbox"/> He has not insured the Consignment <input type="checkbox"/> He has insured the Consignment Insurance Policy No. Amount Insurance Company GST (Rs.)	
SHIPPER'S COPY NAME: <u>2278191</u> Date: <u>20/02/2011</u> Time: _____ Ship: _____ P/U: _____ Date: _____ Emp # _____ Sign: _____ Name: _____ Priority: _____ PUR # _____ GST No: _____		SHIPPER'S COPY Cash Memo # _____ All Customs, GST, Appraisals etc. may be enclosed on the Shipment. Shipment may be the Consignee at the time of delivery of this Shipment. GST, if across the limit of any Customs, shall require the Shipment to be accompanied by a Customs Declaration. Customs Declaration shall be submitted to the Shipper.	
SHIPPER'S COPY		SHIPPER'S COPY	

Track @www.bluedart.com OR call us @ 1860-233-1234



Annexure 4

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BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

Deepak Kumar Gautam

(Member, Monitoring Committee)

...Applicant

Versus

Estate Officer, UP Awas Evam Vikas

Parishad & Anr.

...Respondents

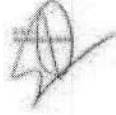
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3	<u>ANNEXURE-1 (COLLY):</u> Correspondence exchanged between/issued by the relevant parties.	16-26
4	<u>ANNEXURE-2:</u> A copy of the letter dated 22 December 2020.	27-29
5	<u>ANNEXURE-3:</u> A copy of the order dated 8 October 2020.	30-31



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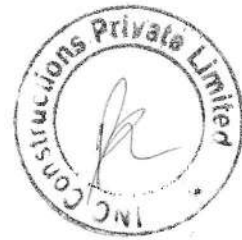
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ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDI
D/831/2008 D/2176/2014 D/3217/2017

KHAITAN & CO LLP
COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088

PLACE: NEW DELHI
DATED: 18 FEBRUARY 2021



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**BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI**

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

MEMO OF PARTIES

Deepak Kumar Gautam
Member, Monitoring Committee
JNC Constructions Pvt. Ltd.
B-7, Sector-63, Noida,
Uttar Pradesh – 201309

....Applicant

VERSUS

1. Estate Officer
Estate Management Office
Hall No. S-1, Sector 16A,
Vasundhara Complex,
Vasundhara, Ghaziabad
Uttar Pradesh – 201012
Email: upabp_emogzb@rediffmail.com

2. The Commissioner
Uttar Pradesh Avas-Vikas Parishad
104, Mahatma Gandhi Marg,
Sarva Palli Road,
Lucknow, Uttar Pradesh 226001
Email: commissioner@upavp.com

...Respondents

ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDDI
D/831/2008 D/2176/2014 D/3217/2017

KHAITAN & CO LLP
COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088

PLACE: NEW DELHI
DATED: 18 FEBRUARY 2021



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BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

Deepak Kumar Gautam
(Member, Monitoring Committee)

...Applicant

Versus

Estate Officer, UP Awas Evam Vikas
Parishad & Anr.

...Respondents

AND IN THE MATTER OF:

Ranjeet Ramakrishna Yadav

...Financial Creditor

Versus

JNC Construction Pvt. Ltd.

...Corporate Debtor

APPLICATION UNDER SECTION 60(5) OF THE INSOLVENCY
AND BANKRUPTCY CODE, 2016 READ WITH RULE 11 OF THE
NCLT RULES, 2016 FOR SEEKING APPROPRIATE DIRECTIONS
FOR IMPLEMENTATION OF THE APPROVED RESOLUTION
PLAN

MOST RESPECTFULLY SHOWETH:

1. That the present Application under Section 60(5) of the Insolvency and Bankruptcy Code, 2016 ("Code") read with Rule 11 of NCLT Rules, 2016 is being filed seeking the indulgence of this Hon'ble Tribunal in aid of the implementation of the Resolution Plan approved by this Hon'ble Tribunal vide order dated 4 August 2020. The present Application is being filed by Deepak Kumar Gautam, being a Member of the Monitoring Committee as well as the Authorized Representative of the successful Resolution Applicant.


Deepak Kumar Gautam


2. It is pertinent to highlight at the outset that this Hon'ble Tribunal in the order dated 4 August 2020 granted liberty to the Applicant to apply to this Hon'ble Tribunal seeking directions for effective implementation of the Resolution Plan. The relevant portion of the order dated 4 August 2020 is reproduced below:

“30. We also grant Liberty to the monitoring Committee to apply to the Tribunal for any further direction in order to ensure effective implementation of the plan, if such a necessity arises.”

3. It is further pertinent to mention that the Applicant has filed an additional affidavit before this Hon'ble Tribunal bringing on record the steps taken by the Applicant/Successful Resolution Applicant for the implementation of the Resolution Plan and the hurdles being faced on account of the non-cooperation by the Respondents. The contents of the additional affidavit may be read as part and parcel of the present Application and the same are not being reproduced for the sake of brevity.


4. That at the outset it is submitted that the Corporate Debtor had perpetually failed to complete the projects and handover the possession and as per the terms of the agreements with the Home Buyers for its Ghaziabad and Greater Noida based housing Projects. The Corporate Debtor is undertaking two housing projects in Uttar Pradesh namely, “Greenwoods” at Ghaziabad, and “The Park” at Greater Noida. The present application is being preferred seeking directions for implementation of the Resolution Plan in relation to the former.

Dikpawar


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5. This Hon'ble Tribunal admitted the present proceedings against the Corporate Debtor vide order dated 30 May 2019 on the petition being preferred by the Financial Creditor being a Home Buyer and moratorium under Section 14 of the Code was declared.
6. That the project of the Corporate Debtor at Ghaziabad in the name and style of "Greenwoods" is situated at Sector - 3, Vasundhra, Ghaziabad admeasuring 10250.33 sq. mts. ("Project"). The Project was attached and sealed by the District Magistrate, Ghaziabad on 24 August 2019 on account of outstanding dues by the Corporate Debtor to the tune of Rs.70,76,53,220/- (Rupees Seventy Crores Seventy Six Lakhs Fifty Three Thousand Two Hundred Twenty only) to Uttar Pradesh Awas Vikas Parishad/Housing and Development Board, Ghaziabad. As is evident, the Project was sealed during the pendency of the present petition and after the imposition of moratorium by this Hon'ble Tribunal. Subsequent thereto, the District Magistrate, Ghaziabad also issued a Notice of Auction of the aforementioned property/Project in August 2019.
7. This Hon'ble Tribunal vide order dated 11 March 2020 in Application being CP 1897(PB)/2019 directed the District Magistrate, Ghaziabad and Sub-Divisional Magistrate, Ghaziabad to remove the seal and detach the Project as well as handover the possession of Project property i.e. Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad within two weeks failing which the concerned Magistrates were directed to remain present before this Hon'ble Tribunal following date of hearing.

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8. That the CoC in its 11th meeting held on 17 March 2020, discussed the Resolution Plans submitted by all the prospective Resolution Applicants, pursuant to which it was decided to put all the Resolution Plans for e-voting. The Resolution Plan submitted by M/s Gautam Builders in consortium with Rapid Contracts Pvt. Ltd. (the Applicant herein) was approved with 96.07% votes.
9. Pursuant thereto, this Hon'ble Tribunal was pleased to approve the Resolution Plan as submitted by the Resolution Applicant *vide* order dated 04 August 2020 and the said Resolution Plan is now being implemented accordingly.
10. That despite the order of this Hon'ble Tribunal, no action came to be taken by the District Magistrate or the Respondents in relation to the removal of the seal over the premises upto December 2020. The Applicant and the Successful Resolution Applicant followed up consistently and persistently with the Respondents and the District Magistrate Ghaziabad for the seal over the Project premises to be removed. In this regard the Applicant/Successful Resolution Applicant held various in-person meetings with the Respondents, including on 24 August 2020, 14 October 2020 and issued various communications, including dated 25 August 2020, 9 October 2020 and 26 October 2020.
11. The Successful Resolution Applicant during the pendency of the present petition has gained lawful physical possession of the Project premises in early December 2020. Pursuant to gaining possession of the Project site by the Respondent No. 3/SRA, it has in furtherance of the


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Resolution Plan commenced construction work so as to complete the Project and hand over possession of the house-units to the homebuyers. Correspondence in this regard was exchanged between/issued by the relevant parties and a copy of the same is annexed hereto and marked as **Annexure – 1 (COLLY)**.

12. It is submitted that although the Applicant/Successful Resolution Applicant has gained possession over the Project site, and has commenced work, it is facing impediments in completion of the Project owing to the lack of response on the approvals and licenses required to be issued by the Respondents.
13. It is apposite to submit here that in the Information Memorandum in relation to the details provided in respect of the Project it was stated that the building comprises of seventeen (17) floors. When possession of the Project site was gained by the Successful Resolution Applicant, it found that the superstructure for the 17 floors has been built, however, in relation to the FAR and approvals for floors 15 to 17, no application or approval has been obtained by the Corporate Debtor from the Respondents.
14. The Applicant/Successful Resolution Applicant immediately took this up with the Respondents and requested for necessary approvals in relation to the additional FAR, i.e. floors 15 to 17. The Applicant/Successful Resolution Applicant held in-person meeting with Respondent No. 2 at his office in Lucknow on 24 August 2020 and 14 October 2020. The Respondent No. 2 in these meetings was apprised


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of the situation and was requested to issue necessary directions to the concerned official of his department for the grant of the approvals that have been pending in relation to the Project.


15. The Applicant/Successful Resolution Applicant issued letter dated 22 December 2020 to Respondent No. 1 requesting for approval of "as built" drawing of the Project. Along with the said letter the Applicant annexed "as built" drawings of the Project that were prepared by the architect and submitted the same for the approval by Respondent No. 1. It was also recorded in the letter that the Applicant/Successful Resolution Applicant only gained possession of the Project in December 2020, on account of which there was a delay in seeking the approval and added that further approvals as may be required for timely completion of the Project and implementation of the Resolution Plan would be sought from the Respondent No. 1. In this regard the Successful Resolution Applicant requested for cooperation from the Respondent No. 1. A copy of the letter dated 22 December 2020 is annexed herewith and marked as **Annexure – 2**.
16. The approvals being approval of "as-built" drawings, extension of time till 2023 as contemplated in the Resolution Plan, etc. as are sought by the Applicant/Successful Resolution Applicant are reasonable and in the interest of the Project, which would be in the benefit of homebuyers as the ultimate beneficiaries, as also in the interest of the successful implementation of the Resolution Plan.

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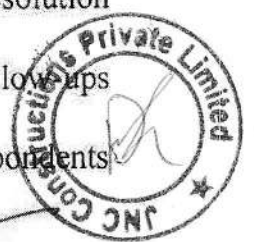


17. That the Respondents have preferred an appeal being Company Appeal (AT) (Ins) No. 855 of 2020 before the National Company Law Appellate Tribunal ("NCLAT") against the order dated 4 August 2020 passed by this Hon'ble Tribunal. The Hon'ble NCLAT vide order dated 8 October 2020 issued notice in the appeal, pursuant to which pleadings have been completed. It is, however, pertinent to submit that the implementation of the Resolution Plan has not been stayed by the Hon'ble NCLAT and the ought to be implemented effectively and in a timely manner as provided therein. A copy of the order dated 8 October 2020 is annexed herewith and marked as **Annexure – 3**.
18. It is further pertinent to submit that the Applicant/Successful Resolution Applicant is unable to mortgage the Project to obtain necessary financial assistance for completion of the Project, owing to the lack of approvals, pending with the Respondents. It is, therefore, further necessary to direct the Respondents to grant the approvals and licenses to the Applicant/Successful Resolution Applicant as may be required for completion of the Project, which would in turn enable the Applicant/Successful Resolution Applicant to mortgage the Project to raise funds for its completion.
19. It is relevant to mention that the Applicant/Successful Resolution Applicant has approached SWAMIH Investment Fund, a fund sponsored by the Secretary, Department of Economic Affairs, Ministry of Finance, Government of India on behalf of the Government of India and managed by SBICAP Ventures Ltd., for aiding in the construction of the stalled Project in accordance with the Resolution Plan.

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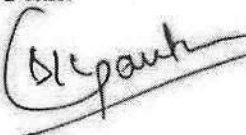



- 20. The Applicant/Successful Resolution Applicant has been informed by SWAMIH Investment Fund that pending necessary approvals and clearances for the concerned authorities, including the Respondents, which prevent the Project from being bankable, it would be unable to render any monetary/financial assistance to the Applicant/Successful Resolution Applicant in relation to the Project.
- 21. It is further pertinent to submit that the approvals sought for by the Applicant/Successful Resolution Applicant are also necessary for the purpose of re-validation of the certificates to be issued by the Real Estate Regulatory Authority ("RERA"). In the absence of the approvals from the Respondents, the RERA would not re-validate the certificate in relation to the Project and consequently the Resolution Plan would be left in a limbo.
- 22. Thus, as is evident, non-grant of approvals from the Respondents is not only preventing the Applicant/Successful Resolution Applicant from completing the Project in a timely manner thereby implementing the Resolution Plan but has multifarious effects affecting numerous aspects of the Resolution Plan and its implementation.
- 23. The Applicant/Successful Resolution Applicant has been religiously following up with the Respondents, however, to no avail. There is complete inaction on part of the Respondents, in as much as they are neither deciding on the request of the Applicant/Successful Resolution Applicant seeking approval nor reverting to the requests/follow ups being done. It is submitted that such inaction on part of the Respondents

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is prejudicial and arbitrary, resulting in disrupting the implementation of the Resolution Plan.

24. The present Application is, thus, being preferred seeking the kind indulgence of this Hon'ble Tribunal for seeking directions to the Respondents for granting necessary approvals, including but not limited to the drawings, FAR, extension of time till 2023 as contemplated in the Resolution Plan in relation to the Project in order to enable the Applicant/Successful Resolution Applicant to complete the Project and implement the Resolution Plan in a timely manner. It is submitted that non-grant of approvals by the Respondents would result in an impediment in the successful implementation of the Resolution Plan, which would ultimately be in the teeth of the objective and purpose of the Code.
25. The Applicant is also seeking that the Respondents waive the lease rent for the Project premises upto 4 August 2020, the date on which this Hon'ble Tribunal approved the Resolution Plan. It is submitted that the Applicant/Successful Resolution Applicants were neither in control nor in possession of the Project or the Corporate Debtor and hence should not be made liable for the liabilities/breaches/default of the Corporate Debtor prior for the period prior to the approval of the Resolution Plan.
26. It is imperative that this Hon'ble Tribunal issue directions to the Respondents to grant the approvals being sought for by the Applicant/Successful Resolution Applicant in order to enable it to successfully implement the Resolution Plan.

- 27. That the inaction and omission on part of the Respondents is not only coming in way of successful implementation of the approved Resolution Plan but are also making the entire CIRP futile.
- 28. That in view of the aforesaid, it has become necessary to file the present Application.
- 29. That it is imperative that the timelines as entailed in the approved Resolution Plan are followed so as to achieve successful implementation of the Resolution Plan. It is humbly submitted that the Successful Resolution Applicant, in absence of the necessary approvals in relation to the Project, will be unable to successfully implement the Resolution Plan. Thus, it is of utmost importance that approvals pertaining to the drawings etc. of the Project be granted by the Respondents.
- 30. That it is the object and essence of the Code to successfully provide resolution to such Corporate Debtor against whom insolvency proceedings are initiated in a time bound manner and moreover, the implementation schedule as prescribed in the Resolution Plan is also a time bound process and the Successful Resolution Applicant is required to adhere to such timelines as prescribed therein.
- 31. That this Hon'ble Tribunal may kindly take notice of the conduct of the Respondents during the CIRP as also their perpetual ignorance/absence from the CoC meetings, non-compliance of orders dated passed by this Hon'ble Tribunal and the abuse of powers by way of illegal and belated

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actions to delay the implementation of the Resolution Plan, knowing well that their actions shall adversely affect the Successful Resolution Applicant as well as all the stakeholders (largely involving home buyers and their family members) who are supporting to keep the Corporate Debtor as a going concern.

32. The actions of the Respondents also go against the "Fresh Slate" principle settled by the Hon'ble Supreme Court of India in the case of **Committee of Creditors of Essar Steel India Limited Vs. Satish Kumar Gupta** (2019 SCC Online SC 1478) according to which, Section 31(1) of the IBC makes it clear that once a resolution plan is approved by the CoC, it shall be binding on all stakeholders. This is for the reason that this provision ensures that the successful resolution applicant starts running the business of the corporate debtor on a fresh slate.
33. That the Applicant craves leave of this Hon'ble Tribunal for placing on record additional documents in furtherance of the present Application.
34. That the present Application is being made bona fide and in the interest of justice. In the facts and circumstances of the present case and in the interest of justice, the present application filed by the Applicant merits to be allowed.

PRAYER

In view of the facts and circumstances as enumerated hereinabove, it is most respectfully prayed that this Hon'ble Tribunal may be pleased to:

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- a. Allow the present application thereby directing the Respondents to grant all necessary approvals, including but not limited to those mentioned hereinabove, in relation to the Project being "Greenwoods", Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad;
- b. Issue direction to the Respondents to immediately cooperate with the Applicant for the timely successful implementation of the Resolution Plan approved by this Hon'ble Tribunal *vide* order dated 4 August 2020, including grant of necessary and requisite approvals required for curing any defects (including encumbrances) in the Project attributable to the erstwhile management of the Corporate Debtor;
- c. Issue appropriate and necessary directions to the Respondents to grant such approvals to the Applicant/Successful Resolution Applicant as may be required for the purpose of procuring certificates/re-validation from the Real Estate Regulatory Authority in relation to the Project being "Greenwoods", Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad;
- d. Issue appropriate and necessary directions thereby making the Project property, being "Greenwoods", Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad, bankable and enable the Applicant/Successful Resolution Applicant to mortgage the Project;
- e. Direct the Respondents to issue the permission to mortgage, charge, encumber the Project being "Greenwoods", Group Plot No. 3/G/h(SPL-1), Sector - 3, Vasundhara, Ghaziabad along with all construction development rights and other rights, title and interest therein, in favour

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of SWAMIH Investment Fund or any debenture trustee appointed for its benefit, whether by way of registered mortgage or by way of deposit of title deeds or otherwise; and

- f. Pass any other such further orders as this Hon'ble Tribunal may deem fit and proper in the facts of the present case. **For GAUTAM BUILDERS**

Deepak Kumar Gautam
Proprietor

**DEEPAK KUMAR GAUTAM
APPLICANT**

THROUGH

Aseem Chaturvedi

ASEEM CHATURVEDI/ WAMIKA TREHAN/SHIVANK DIDDI
D/831/2008 D/2176/2014 D/3217/2017
KHAITAN & CO LLP
COUNSEL FOR THE APPLICANT
1105, ASHOKA ESTATE
24, BARAKHAMBA ROAD
NEW DELHI - 110 001
PH: +91-9818978088

PLACE: NEW DELHI
DATED: 18 FEBRUARY 2021



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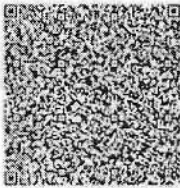
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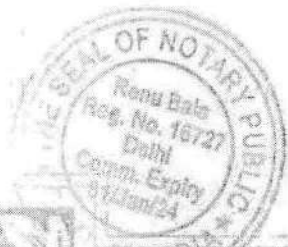
Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL48218972041721T
Certificate Issued Date	: 18-Feb-2021 12:38 PM
Account Reference	: IMPACC (SH)/ dlshimp17/ HIGH COURT/ DL-DLH
Unique Doc. Reference	: SUBIN-DLDLSHIMP1798470482410699T
Purchased by	: DEEPAK KUMAR GAUTAM
Description of Document	: Article 4 Affidavit
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: DEEPAK KUMAR GAUTAM
Second Party	: Not Applicable
Stamp Duty Paid By	: DEEPAK KUMAR GAUTAM
Stamp Duty Amount(Rs.)	: 10 (Ten only)



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Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

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BEFORE THE HON'BLE COMPANY LAW TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI

I.A. NO. _____ OF 2021

IN

CP (IB) NO.272 (PB) OF 2019

IN THE MATTER OF:

Deepak Kumar Gautam
(Member, Monitoring Committee)

...Applicant

Versus

Estate Officer, UP Awas Evam Vikas
Parishad & Anr.

...Respondents

AFFIDAVIT

I, Deepak Kumar Gautam, son of Sh. O. P. Gautam aged about 52 years, R/o B-26, Sector 51, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201 301, India, do hereby solemnly affirm and state as under:

1. That I am a Member of the Monitoring Committee of the Corporate Debtor, as well as the Authorized Representative of the successful Resolution Applicant and the Applicant in the present Application and such as am well conversant with the facts and circumstances of the present case and thus competent and duly authorized to swear and affirm this affidavit.
2. That I have gone through the contents of the accompanying Application and the same has been drawn by my counsel under my instructions.

I say that the contents mentioned therein are true and correct to the best of my knowledge.

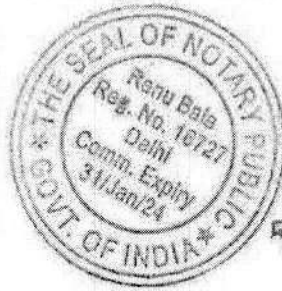


Deepak Kumar Gautam
DEPONENT

VERIFICATION

Verified at New Delhi on this ^{18 FEB 2021} 18 day of February 2021 that the contents of the above affidavit are true to the best of my knowledge, no part of it is false and nothing material has been concealed therefrom.

Signature
DEPONENT



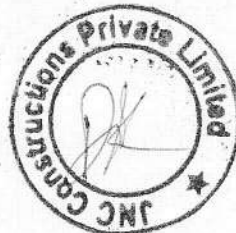
ATTESTED

Signature

RENU BALA, REG No 16727
NOTARY DELHI
GOVERNMENT OF INDIA

18 FEB 2021

S. D. Didi
Identified the deponent who
has signed in my presence



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प्रेषक,

तहसीलदार,
गाजियाबाद।

सेवा में,

श्री योगेश गुप्ता,
जे०एन०सी० कन्स्ट्रक्शन प्राइवेट लिमिटेड,
बी-7, सैक्टर-63, नोएडा-20130

प०स० 4819/वा०वा०न०/2020

दिनांक-28-11-20

विषय- मा० एन०सी०एल०टी० न्यू दिल्ली के आदेश दिनांक 30.03.2020 के क्रम में प्लॉट स० 3/जी/एच/(एस.पी.एल.-1) सै०-3 वसुन्धरा गाजियाबाद की सील सम्पत्ति को खोलने के सम्बन्ध में।

महोदय,

कृपया उपरोक्त विषयक अपने पत्र दिनांक शून्य, जिसके द्वारा उपरोक्त प्लॉट की सील खोलने के सम्बन्ध में मा० एन०सी०एल०टी० के आदेश दिनांक 30.03.2020 "In view of the additional affidavit Filed on 24-01-2020 the Deputy District Magistrate Ghaziabad and sub-divisional Magistrate Ghaziabad are hereby directed to remove the seal and detach the projects site and also handover the possession of the property i.e. group Plot No. 3/G/h (SPL-1) sector 3 Vasundhara Ghaziabad Uttar Pradesh admeasuring 10250-33 sq. mts. whthin two weeks from the date of receiving of the copy of this order failing which the concerned Magistrates shell remain present before this Bench on next date of hearing." के परिपालन में सील को हटाये जाने का अनुरोध किया गया है। सील हटाने की कार्यवाही न किये जाने पर अवमानना याचिका योजित किये जाने हेतु कथन किया गया है।

आपके पत्र के कथन में जिला शासकीय अधिवक्ता (राजस्व) से विधिक राय प्राप्त की गयी। जिला शासकीय अधिवक्ता (राजस्व) गाजियाबाद द्वारा अपनी आख्या दिनांक 28-11-20 के द्वारा अंकित किया गया है कि "मा० एन०सी०एल०टी० न्यू दिल्ली द्वारा दिनांक 30.03.20 में पारित आदेश में सील खोलने हेतु निर्देश दिये गये थे, लेकिन आवेदक द्वारा विधि विरुद्ध कार्य कर स्वयं ही सील खोल ली गयी थी। ऐसी स्थिति में आवेदक के विरुद्ध विधि विरुद्ध कार्य किये जाने के कारण प्रथम सूचना रिपोर्ट दर्ज करायी जावे, पुनः सील लगाये जाने का कोई औचित्य नहीं है।"

अतः जिला शासकीय अधिवक्ता की विधिक अभिमत एवं पत्रावली पर उपलब्ध अभिलेखों के अनुसार स्पष्ट है कि उक्त प्लॉट पर लगायी गयी सील को नियमानुसार बिना किसी उच्च अधिकारियों की अनुमति के बिना स्वयं ही सील को अवैधानिक रूप से खोला गया, जिसके सापेक्ष प्रथम सूचना रिपोर्ट दर्ज किये जाने हेतु पत्र प्रेषित किया जा चुका है।



पुनः सोन लयाद ज्ञान को कोई अधिकृत नहीं है। गाठ एनसी.एल.टी. के आदेश दिनांक 30.03.2020 को अवमानना स्वयं आदेशकों द्वारा कर ली गयी है। अधोहस्ताक्षरी या उच्च अधिकारियों द्वारा एनसी.एल.टी. के आदेशों को अवमानना नहीं की गयी है। सम्पत्ति पर कब्जा प्राप्त करने के सम्बन्ध में पुष्टि तत्त्वम्यन्धी आरपी. श्री प्रभजीत सिंह सोनी से की जा सकती है। तदनुसार सूचित होने का कष्ट करें।

तहसीलदार,
गाजियाबाद।

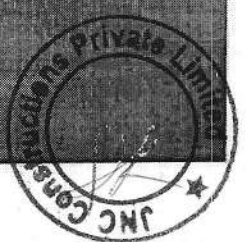
प्रांजिव- सम्पत्ति अधिकारी, उ०प्र० आवास विकास परियोजना सी०-16 वसुन्धरा गाजियाबाद को इस आशय के साथ प्रेषित कि उक्त सम्पत्ति के सम्बन्ध में अपने स्तर से नियमानुसार प्रमाणी कार्यवाही करने का कष्ट करें। उक्त सम्पत्ति का पूर्ण उत्तरदायित्व आवास विकास परियोजना में निहित है।

2- श्री सतपाल सिंह सग्रह अभीत तहसील गाजियाबाद को इस निर्देश के साथ कि अपने स्तर से आवास विकास परियोजना एवं आवेदक को सूचित करना सुनिश्चित करें।

तहसीलदार,
गाजियाबाद

Received
01/12/2020
[Signature]
[Stamp]

Received
[Signature]
01/12/2020
For JNC Construction Private Limited



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TYPED TRUE COPY

Sender- Tehsildar Ghaziabad

To
Mr. Yogesh gupta
J. N. C. Constructios pvt. Ltd. B-7,
Sector-63, Noida-20130

P. N.4819/V.V.No/2020

Date : 28/11/2020

Subject- In terms of the order of the Ld. N. C. L. T. New Delhi Order dated 30.03.2020 regarding opening of Seal Property of Plot No. 3/G/H/(SPL-1) Sector-3 Vasundhra Ghaziabad

Sir

Please refer above subject dated Nil, by which the Hon'ble N.C.L.T Order dated 30.03.2020 "in view of the additional affidavit filed on 24-01-2020 the deputy district magistrate Ghaziabad and sub-divisional magistrate Ghaziabad are hereby directed to remove the seal and detach the projects site and also handover the possession of the property i.e. group plot No.3/G/H (SPL-1) sector Vasundhra Ghaziabad Uttar Pradesh admeasuring 10250- 33 sq. MTS. with in two weeks from the date of receiving of the copy of this order failing which the concerned magistrates shell remain present before this bench on next date of hearing" in compliance of which the seal has been requested to be removed. In case of non removal of the seal, it has been stated to file contempt petition.

True Copy:



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TYPE TRUE COPY

Legal opinion was obtained from the district government advocate in the statement of this letter. The District Government Advocate Ghaziabad has opined in his letter dated 28-11- 2020, that Hon'ble NCLT, New Delhi in its order dated 30.03.2020, instructions were given to open the seal, but the applicant acted against the law and opened his own seal. In such a situation, the first information report should be filed against the applicant to act against the law, there is no justification for re-sealing,

Therefore, according to the records available and on the legal opinion District Government Advocate, it is clear that the seal imposed on the said plot was opened illegally without the permission of the higher authorities, against which the first information report was filed. A letter has been sent to go.

There is no justification for re-sealing. The contempt of the order dated 30.03.2020 of the Hon'ble NCLT has been done by the applicants themselves. There is no contempt done by the undersigned or the higher officials. Confirmation regarding obtaining possession of the property Sri Prabhjit Singh can be done with Soni. Accordingly please inform.

Tehesildar

Ghaziabad

Copy-

1. Property Officer, Uttar Pradesh Housing Development Council Sector - 16 sent to Vasundhara Ghaziabad with the intention of taking effective action in relation to the said property at the level as per rules. The full responsibility of the said property lies with the Housing Development Council.

True Copy:



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2. Shri Satpal Singh Collection Amin Tehsil Ghaziabad with instructions to ensure that the Housing Development Council and the applicant are informed from their level.

Tehesildar

Ghaziabad



True Copy:



JNC Constructions Pvt. Ltd.

(Now managed by Coastal Builders in Consortium with Rapid Contracts Pvt. Ltd. vide NCLT, New Delhi Order dated 04/03/2020 in Company Petition No. (IB)-171 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP Tel : 0120-3510982
www.gro-project.com

सेवा में

तहसीलदार,
गाजियाबाद

महोदय,

कृपया अपने पत्र संख्या-4819/चा0या0न0/2020 दिनांक 28-11-2020 का सन्दर्भ ग्रहण करने का कष्ट करें। उक्त के सम्बन्ध में अनुरोध करना है कि गा0 एन0सीएल0टी0 के आदेश के क्रम में जब हम मीके पर गये तो जाने पर पाया गया कि मीके पर सील खुली पायी गयी थी और आवेदक द्वारा सील खुले पाये जाने पर अपना कार्य प्रारम्भ कर दिया गया था।

अतः यह कहना कि आवेदक द्वारा विधि विरुद्ध कार्य कर स्वयं खोल दी गयी थी, झूठा एवं भ्रामक है। आवेदक द्वारा किसी भी प्रकार की सील को नहीं तोड़ा गया और न ही खोला गया। अवमानना मेरे द्वारा नहीं की गयी है बल्कि प्रशासन द्वारा पुनः सील लगाकर गा0 एन0सी0एल0टी0 के आदेशों की अवमानना की गयी है।

(योगेश गुप्ता)



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To

Tehsildar

Ghaziabad

TYPE TRUE COPY

Sir

Please take reference of your letter number 4819/VVN No. 2020 dated 28-11-2020. Regarding the above, it is submitted that when we went to the spot in terms of the order of Hon'ble NCLT, it was found that the seal on the spot was found open and work was started when the applicant found the seal open.

Therefore, to say that the applicant himself opened the seal, by acting against the law, is false and misleading. No seal of any kind has been broken or opened by the applicant. Contempt has not been done by me, rather the administration has re-sealed and violated the orders of NCLT.

(YOGESH GUPTA)



True Copy:

कार्यालय
पत्रांक

565/ 01 01 5

तहसीलदार

गाजियाबाद

दिनांक : 04/11/2020

श्री हेतम पाल सिंह
सम्पत्ति प्रबन्धक, उ०प्र० आवास एवं विकास परिषद
वसुन्धरा गाजियाबाद

विषय :- बाकीदार फर्म मैसर्स जे०एन०सी० कन्सट्रक्शन प्रा०लि० जी-12, प्रीत विहार नई दिल्ली सम्पत्ति भूखण्ड संख्या 3/जी०एच०- एस०पी०एल०-1, सैक्टर-3, वसुन्धरा गाजियाबाद से आवास एवं विकास परिषद की बकाया अंकन 263109285-00 की वसूली के सम्बन्ध में ।

कृपया अपने कार्यालय के पत्र संख्या 3991/स०प्र० गाजि० दिनांक 18.09.2020 का सन्दर्भ ग्रहण करने का कष्ट करें । पत्र के माध्यम से मा० नेशनल कम्पनी लॉ ट्रिब्यूनल प्रिंसीपल बेंच नई दिल्ली सी०पी० न० आई०डी०-272 (पी०बी०)/2019 श्री रणजीत रामकृष्ण यादव बनाम जे०एन०सी० कन्सट्रक्शन प्रा०लि० के आदेश के विरुद्ध मा० एन०सी०एल०टी० ने अपील परिषद अधिवक्ता के माध्यम से दाखिल की गयी है जिसकी अपील संख्या 21955/2020 है और अन्त में अपील निर्णित होने तक भूखण्ड संख्या-3/जी०एच०एस०पी०एल०-1 में यथा स्थिति बनाये रखने हेतु अनुरोध किया गया है ।

उक्त के सम्बन्ध में अवगत कराना है कि मा० एन०सी०एल०टी० न्यू दिल्ली द्वारा दिनांक 30.03.2020 को पारित आदेश में निर्देश दिये गये हैं कि "In view of the additional affidavit filed on 24-01-2020, the Deputy District Magistrate Ghaziabad and Sub Divisional Magistrate Ghaziabad are here by directed to remove the seal and detach the projects site and also handover the possession of the property i.e. Group Plot no 3/G/II(SPL-1) Sec 3, Vasundhara Ghaziabad, Uttar Pradesh admeasuring 10250.33 sq.mtr. Within two weeks from the date of receiving of the copy of this order failing which the concern Magistrate shall remain present before this Bench on next date of hearing." इस आदेश के क्रम में आवेदक फर्म द्वारा सील हटाये जाने का अनुरोध किया गया था ।

प्रश्नगत प्रकरण में प्रश्नगत सम्पत्ति की सील आवेदक फर्म द्वारा स्वयं खोल ली गयी थी तथा अवैध कब्जा प्राप्त कर निर्माण प्रारम्भ कर दिया था जिसके क्रम में दोपियों के विरुद्ध ए०ए०आई०आर० दर्ज कराने हेतु संग्रह अमीन को निर्देशित कर दिया गया था जबकि सम्पत्ति एवं बकाया धनराशि आवास एवं विकास परिषद की है किन्तु आवास विकास परिषद द्वारा कोई कार्यवाही अपने स्तर से नहीं की गई है । प्रश्नगत सम्पत्ति पर पुनः सील लगायी जाने हेतु जिला शासकीय अधिवक्ता (राजस्व) गाजियाबाद से विधिक राय प्राप्त की गयी । जिला शासकीय अधिवक्ता द्वारा अपने आख्या दिनांक 28.11.2020 अवगत कराया गया है कि माननीय एन०सी०एल०टी० न्यू दिल्ली द्वारा दिनांक 30.03.2020 को पारित आदेश में सील खोलने हेतु निर्देश दिये गये थे लेकिन आवेदक द्वारा विधि विरुद्ध कार्यकर स्वयं ही सील खोल ली गई थी । ऐसी स्थिति में आवेदक के विरुद्ध विधि विरुद्ध कार्य किये जाने के कारण प्रथम सूचना रिपोर्ट दर्ज करायी जावे, पुनः सील लगाये जाने का कोई औचित्य नहीं है तथा प्रश्नगत सम्पत्ति पर कोई सील पुनः नहीं लगायी गयी है ।

विपक्षीय मा० एन०सी०एल०टी० के आदेश दिनांक 30.03.2020 के क्रम में जिलाधिकारी एवं तहसील के अधिकारियों के विरुद्ध वाद की कार्यवाही करने तथा अवमानना याचिका प्रस्तुत करने हेतु कथन कर रहे हैं तथा विपक्षीय द्वारा यह भी पत्र के माध्यम से स्पष्ट किया गया है कि मौके पर सील उनके द्वारा नहीं तोड़ा गया है बल्कि सील दूटा हुआ मिला है जिस कारण उनके द्वारा कार्य प्रारम्भ कर दिया गया था । इस प्रकरण में जिला प्रशासन किसी भी प्रकार से पक्षकार नहीं है । यह सम्पूर्ण प्रकरण उ०प्र० आवास एवं विकास परिषद से सम्बन्धित है ।

उपरोक्तानुसार अवगत होने का कष्ट करें ।

तहसीलदार
गाजियाबाद

प्रतिलिपि :- Khaitan & CO Counsel for the Applicant Wamika Trehan Principal Associate को I.A. no. 3688 of 2020 in CP (IB) no. 272 (IB) of 2018 सूचनाार्थ ।

तहसीलदार
गाजियाबाद



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TYPED TRUE COPY

Office Tehsildar Ghaziabad

Letter number 565/BBN

Dated: 04/12/2020

To,

Mr. Hetam Pal Singh

Property Manager Uttar Pradesh

Housing and Development Council

Vasundhara Ghaziabad

Subject:- In relation to recovery of outstanding amount of Rs. 263109285-00 of Housing and Development Council from Property Plot No. 3 / GH-SPL-1 Sector-3, Vasundhara Ghaziabad of M/s JNC Construction Private Limited G- 12, Preet Vihar New Delhi..

Please take reference to your office letter No. 3991 Ghaziabad dated 18.09.2020. Through the letter National Company Law Tribunal Principal Bench New Delhi in CP No. ID-272 (PB)/2019 Shri Ranjit Ramakrishna Yadav Vs. JNC Construction Private Limited Against the order of N.C.L.T. An Appeal has been filed by council through counsel whose appeal number is 21955/2020 and requested to maintain status quo in plot number 3/G/H(SPL-1) till the appeal is finally made.

True Copy:

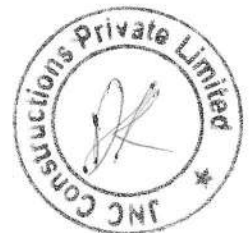


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In relation to the above, it is to be conveyed that the order passed by Hon'ble NCLT New Delhi on 30-2020 has been directed that **"In view of the additional affidavit filed on 24-01-2020, the deputy district magistrate Ghaziabad and sub divisional magistrate Ghaziabad are here by directed to remove the seal and detach the projects site and also handover the possession of the property i.e. Group plot no 3/G/H(SPL-1) Sector-3, Vasundhara Ghaziabad, Uttar Pradesh admeasuring 10250.33 sq. Mtr. Within two weeks from the date of receiving of the copy of this order failing which the concern magistrate shall remain present before this bench on next date of hearing"**. In terms of this order, the applicant firm has requested to remove the seal.

In the case, the property in question was opened by the applicant himself and started construction by obtaining illegal possession, according to which the direction was given to Amin to get register an FIR against the culprits, while the property and the outstanding amount belongs to Housing and Development Council But no action has been taken by the Housing Development Council at its own level. Legal opinion was obtained from District Government Counsel Ghaziabad for re- sealing the property in question. The District Government Advocate has made his report dated 28.11.2020 that instructions were given to open the seal in the order passed by Hon'ble NCLT, New Delhi on 30.03.2020.

True Copy:



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But the seal was opened by the applicant acting against the law itself, in such a situation, FIR is to be lodged against the applicant for acting against the law and there is no justification for resealing on the property and no seal was put on the questioned property.

The opposite party in terms of the order dated 30.03.2020, are stating to file a case and contempt proceedings against the District Magistrate and other officials of the Tehsil and the Opposite party has also clarified through letter that on the spot the seal has not been broken by them but the seal was broken due to which they started work. In this case, the district administration is not in any way party, this whole matter is related to the Uttar Pradesh Housing and Development Council. Please be informed accordingly as above.

Tehesildar

Ghaziabad

Copy: - Khaitan & CO Counsel for the applicant Wamika Trehan principal associate to I. A. No. 3688 of 2020 in CP (IB) no. 272 (PB) of 2018 in the order for information.

Tehesildar

Ghaziabad



True Copy:

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JNC Constructions Pvt.Ltd.

Corporate Office : H-1A/20, Sector-63, Noida- 201301
Email : jnc.greenwoods@gmail.com * Web. : www.jncgroup.in

Ref. No.....

Dated.....

REGISTERED POST

December 22, 2020

The Town Planner / Estate Manager

U.P Awas Vikas Parishad,

Vasundhara, Ghaziabad.

Subject: -Request seeking vetting/ approval of as built drawing for Group Housing Project "GREEN WOODS" JNC Construction Pvt Ltd at Plot No. GH-1, Sector-3, Vasundhara, Ghaziabad U.P. ("Site")

Dear Sir,

We would like to bring to your kind notice that the above subjected Site / Plot was allotted to M/S JNC Construction Pvt Ltd vide allotment letter No 2974 dated 02.12.2009.

JNC Constructions Pvt Ltd went under Corporate Insolvency Resolution Process ("CIRP") on dated 31.05.2019.

Vide order dated 04/08/2020 in the company petition number (IB)-272 (PB)/2019 the Hon'ble National Company Law Tribunal, N. Delhi approved the Resolution Plan submitted by Gautam Builders in consortium with M/S Rapid Contracts (P) Ltd. Copy of order dated 04.08.2020 along with copy of approved resolution plan is enclosed herewith as Annexure -1.

You are requested to kindly take a note of the same and accordingly update your records with respect to the aforesaid site/ plot at your end.

By way of present request are also attaching herewith (Annexure 2) the "As-built" drawings prepared by architect M/s Andley Associates Pvt Ltd with a request for your approval so as to start the constructions activities as per the Terms of the Resolution Plan duly approved by the Hon'ble National Company Law Tribunal.

(Signature)

(Signature)

(Signature)



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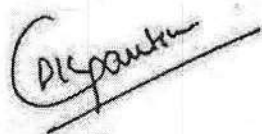
JNC Constructions Pvt.Ltd.
Corporate Office : H-1A/20, Sector-63, Noida- 201301
Email : jnc.greenwoods@gmail.com • Web. : www.jncgroup.in

Ref. No.....


Dated.....

Also to submit that since the Plan has to be implemented in a time bound manner however we could get the physical possession of the Site / Plot only on 04.12.2020 therefore we shall make further submissions seeking further reliefs and approval which are further required from your side for the timely and effective implementation of the Resolution Plan.

Thanking You,
For Monitoring Agency of JNC Constructions Pvt Ltd

Deepak Gautam 

Yogesh Gupta 

Sumit Shukla 

- Encl:- 1- Order dated 04/08/2020 in the company petition number (IB)-272 (PB)/2019 the Hon'ble National Company Law Tribunal , N. Delhi
- 2- Copy of Resolution Plan submitted by Gautam Builder in consortium with Rapid Constracts Pvt. Ltd.

Copy to :- Commissioner Awass Vikas

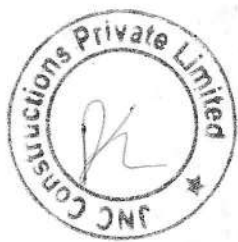


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IP SECURITY/INDIA/2013/1
 GSTN No: 0744040304123
 ELS3615765061H
 Counter No: IP-Coder:001
 To: THE COMMISSIONER OF CUSTOMS AND EXCISE
 FROM: THE DIRECTOR GENERAL OF CUSTOMS AND EXCISE
 Wt: 700 grams, 01/01/2021, 12:31
 Amt: 71.000000 (If not a holiday) 100:00:00
 GST @% 5.5, SEST @% 5.50
 <Track on www.indiapost.gov.in>

IP SECURITY/INDIA/2013/1
 GSTN No: 0744040304123
 ELS3615765061H
 Counter No: IP-Coder:001
 To: THE TOWN PLANNER, JAWAHAR NAGAR
 FROM: THE DIRECTOR GENERAL OF CUSTOMS AND EXCISE
 Wt: 700 grams, 01/01/2021, 12:32
 Amt: 71.000000 (If not a holiday) 100:00:00
 GST @% 5.5, SEST @% 5.50
 <Track on www.indiapost.gov.in>

IP SECURITY/INDIA/2013/1
 GSTN No: 0744040304123
 ELS3615765061H
 Counter No: IP-Coder:001
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 Wt: 700 grams, 01/01/2021, 12:32
 Amt: 71.000000 (If not a holiday) 100:00:00
 GST @% 2.5, SEST @% 2.50
 <Track on www.indiapost.gov.in>



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NATIONAL COMPANY LAW APPELLATE TRIBUNAL, NEW DELHI

Company Appeal (AT) (Insolvency) No. 855 of 2020

IN THE MATTER OF:

**UP Awas Evam Vikas Parishad
(UP Housing and Development Board)**

...Appellant

Versus

JNC Construction Pvt. Ltd. & Ors.

...Respondents

Present:

For Appellant: Shri Rana Mukherjee, Sr. Advocate with Mr. Ritesh Agrawal, Advocate.

For Respondents: Mr. G. P. Madaan and Mr. Aditya Madaan, Advocates for R-1 & 2.

Mr. Prabhjit Singh Soni, IRP in person.

Mr. Aseem Chaturvedi, Ms. Wamika Trehan, Mr. Yogesh Gupta and Mr. Shivank Diddi, Advocates for R-3.

ORDER

(Through Virtual Mode)

08.10.2020: The issue raised in this appeal is that apart from allowing barely 10% of the admitted claim of the Appellant in the Resolution Plan, the land of the Appellant has been wrongly taken as fixed asset of the Corporate Debtor and the impugned order could not be sustained.

Issue notice upon Respondents. Notice on behalf of Respondent No. 1 and 2 is waived and accepted by Shri G. P. Madaan, Advocate. Notice on behalf of Respondent No. 3 is waived and accepted by Shri Aseem Chaturvedi, Advocate. Service upon Respondents being complete let reply affidavits be filed within two weeks. Rejoinder thereto, if any, may be filed by the Appellant within two weeks thereof.



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-2-

Learned counsels for the parties may also file their short written submissions, not exceeding three pages, supported by the relevant case law, alongwith their pleadings.

At this stage, it is brought to our notice that another appeal being Company Appeal (AT) (Insolvency) No. 845 of 2020 preferred in respect of the same impugned order is listed for considered on 19th November, 2020. Let the instant appeal be also posted 'for admission (after notice)' on **19th November, 2020.**

Implementation of the approved Resolution Plan shall be subject to outcome of this appeal.

[Justice Bansi Lal Bhat]
Acting Chairperson


[Dr. Ashok Kumar Mishra]
Member (Technical)

[Shreesha Merla]
Member (Technical)

am/gc




Company Appeal (AT) (Insolvency) No. 855 of 2020

SHIPPER'S COPY SHIPPER'S SIGNATURE: <u>[Signature]</u> NAME: <u>[Signature]</u> P/U: <u>[Signature]</u> Time: _____ Date: _____ P/U: _____ Ship Date: _____ Emp # _____ Sign: _____ Name: _____ Priority: _____ PUR # _____ GST No: _____		THIS SHIPMENT DOES NOT CONTAIN ANY CASH OR EQUIVALENT. If consignor fails to make any such statement, BDE shall be liable to recover the same from the Shipper. Freight charge and GST shall be paid by the Shipper. Stamp duty is leviable on the waybill and is borne by the Shipper respectively.		CONSIGNEE CODE Company: <u>Estate office</u> Attn: <u>Seaton - 16A</u> Address: <u>Ghazipur</u> City: <u>Delhi</u> Pin: <u>110012</u> Tel: <u>011-26010112</u> E-mail: _____		NON-NEGOTIABLE AT OWNER'S RISK  BLUE DART EXPRESS LIMITED DOMESTIC PRIORITY ORG SC DST SC No. of Pkgs: _____ DOX-01 Non DOX-02 Dim (Cms): _____ Dim (Wt)(kg): _____ Act. Wt. (kg): <u>0.5</u> Amount: _____ Insurance: _____ Others: _____ Total: _____ SUB PRODUCT CODE: _____	
Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____	

Track @www.bluedart.com OR call us @ 1860-233-1234

SHIPPER'S COPY

94

SHIPPER'S COPY SHIPPER'S SIGNATURE: <u>[Signature]</u> NAME: <u>[Signature]</u> P/U: <u>[Signature]</u> Time: _____ Date: _____ P/U: _____ Ship Date: _____ Emp # _____ Sign: _____ Name: _____ Priority: _____ PUR # _____ GST No: _____		THIS SHIPMENT DOES NOT CONTAIN ANY CASH OR EQUIVALENT. If consignor fails to make any such statement, BDE shall be liable to recover the same from the Shipper. Freight charge and GST shall be paid by the Shipper. Stamp duty is leviable on the waybill and is borne by the Shipper respectively.		CONSIGNEE CODE Company: <u>The Commissioners</u> Attn: <u>Sarva Balli Road</u> Address: <u>Lucknow</u> City: <u>Lucknow</u> Pin: <u>226001</u> Tel: _____ E-mail: _____		NON-NEGOTIABLE AT OWNER'S RISK  BLUE DART EXPRESS LIMITED DOMESTIC PRIORITY ORG SC DST SC No. of Pkgs: _____ DOX-01 Non DOX-02 Dim (Cms): _____ Dim (Wt)(kg): _____ Act. Wt. (kg): <u>0.5</u> Amount: _____ Insurance: _____ Others: _____ Total: _____ SUB PRODUCT CODE: _____	
Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____		Description: _____ Comm. Value of Consignment: _____ Cash Memo # _____ FOC Code: _____ BGN BTR No: _____ Del. Date: _____ Del. Emp # _____ Name: _____	

Track @www.bluedart.com OR call us @ 1860-233-1234

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Annexure - 5

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IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

IA-1380(PB)/2021

In

(IB)-272(PB)/2019

Order under Section 60(5) of Insolvency & Bankruptcy Code, 2016

IN THE MATTER OF:

Greater Noida Industrial Development Authority ... Applicant/Petitioner
Vs
Mr. Prabhjit Singh Soni ... Respondent

IN THE MATTER OF:

Ranjeet Ramkrishna Yadav ... Applicant/Petitioner
Vs
JNC Construction Pvt Ltd. ... Respondent

Order dictated on 23.03.2021
Order delivered on 05.04.2021

CORAM:

SH. B.S.V. PRAKASH KUMAR
HON'BLE ACTG. PRESIDENT

SH. HEMANT KUMAR SARANGI
HON'BLE MEMBER (TECHNICAL)

PRESENT:

For the Applicant : Mr. Ritesh Agrawal, Mr. Teejas Bhatia,
Ms. Aishwarya Adlakha, Advs.
Mr. U N Singh Adv. G. Noida Authority in IA-1380/2021
& I. A. No. 344 of 2021.

ORDER

IA-1380(PB)/2021 (Heard and dictated in the Open Court on 23.03.2021)

It is an application filed against the Resolution Professional (RP) and the Resolution Applicant (RA) by Greater Noida Industrial Development Authority (Noida) u/s 60(5) of IBC for recall of the order dated 04.08.2020 passed in IA-





2201(PB)/2020 on account of not being given hearing before passing the impugned order.

On perusal of the facts, it appears that this applicant provided a plot of land mentioned in this application to the corporate debtor on lease, whereupon the CD constructing residential plots/residential flats, for doing the same, Noida itself approved plan over the land belonging to Noida. The lease deed was executed in between them on the premise ^{that} CD would pay the lease amount along with interest as agreed in the lease deed. That has admittedly not been paid; therefore the CD has remained defaulter. Noida says it is the financial creditor of the corporate debtor for the reason that the land has been provided as capital asset to the Corporate Debtor so that it would develop the land with the lease hold right and it would pay the lease amount along with interest in instalments.

Thereafter, since CIRP was initiated against the corporate debtor on 30.01.2020, this applicant filed claim application for ₹43,40,31,951.00, i.e., defaulted amount towards lease of the land. Subsequent thereto, the resolution plan came before this bench for approval; this bench, looking at the plan filed, approved the resolution plan on 04.08.2020. When the plan was approved, this applicant did not appear before us. It appears that this applicant did not even pursue the claim application dated 30.01.2020 after filing; it also appears that the Resolution Professional has also not decided the claim application filed by the applicant. Without deciding the claim application, the RP has got the plan approved, for there being no objection at the time of approval; this Bench must

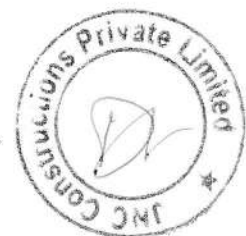
✓



have approved it. It is the case of Noida that it has come to know of the approval of the plan only when Noida has received intimation of approval of the Plan from the Monitoring Agency of the JNC Construction Pvt. Ltd. (Mr. Yogesh Gupta) on 24.09.2020.

Considering the approval of the Plan without deciding its claim application as its grievance, Noida has filed claim appeal before this Bench on 06.10.2020, while that application ^{is} pending, Noida has filed this application for recall of the order of approval of the Resolution Plan and other consequential directions. As we have gone through the factual aspects, we have noticed that Noida did not raise any objection either against inaction of the RP over its claim application or at the time plan came for approval before this Bench. In the backdrop of this factual situation, it cannot be assumed that Noida has not been aware of initiation of CIRP because it has filed the claim application in the month of January 2020 itself. Despite seven months gone by in between the date of filing of its claim application and the date of the approval of the plan, the applicant did not take any action against the Resolution Professional for not taking any decision over the claim application filed by the applicant.

In the light of the facts, this Bench is not in a position to adjudicate the claim application after the CIRP is complete, if the RP consciously avoided dealing with its claim application, the applicant can pursue the recourse against the RP. As to the ratio that claim application shall be decided before approval of the plan, since this issue did not come before us before approval of the plan, that ratio is not applicable to the plan approved on 04.08.2020.



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In any event, the plan being approved, the applicant having not timely brought this issue to the notice of this Bench, this Application is liable to be dismissed, accordingly this application is hereby dismissed. Consequently, the claim application pending before this Bench is also hereby dismissed.

-sd-

**(B.S.V PRAKASH KUMAR)
ACTG. PRESIDENT**

-sd-

**(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)**

23.03.2021
Deepak Kumar





JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Contracts Pvt. Ltd. vide NCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (IB) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP Tel : 0120-3510982
www.grc-projects.com

To,

Date : 12.06.2021

The Chief Executive Officer,
Greater Noida Industrial Development Authority
Gautam Budh Nagar, U.P.

Sub: Request for Revalidation of Building Plan for the Project known as "THE PARK", situated at Plot No. GH -01 Sector-16 C, Greater Noida West, Gautam Budh Nagar, U.P.

Ref:

- (i) Sanctioned letter dated 18.06.2014 for the said Project at Plot No. GH -01 Sector-16 C, Greater Noida West, Gautam Budh Nagar, U.P.
- (ii) Order of Hon'ble National Company Law Tribunal (NCLT), New Delhi in matter of Ranjeet Ramakrishna Yadav Vs JNC Constructions Private Limited dated 04th August, 2020
- (iii) Our Request Letters dated 24th September 2020, 26th October 2020, 08th December 2020 and 18th January 2021 to this "GNIDA" Office on captioned subject and subsequent meetings with office bearers of this Hon'ble Authority and concerned departments under it on 20th November 2020, 24th November 2020, 25th November 2020 and 27th November 2020.

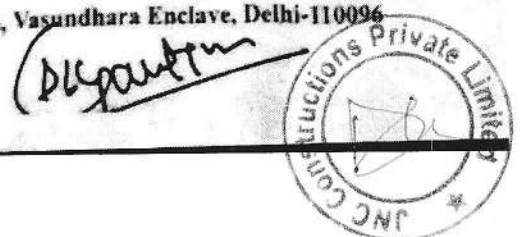
Dear Sir/Madam,

We, JNC Constructions Private Limited is a private limited company incorporated under the provisions of Companies Act, 1956 and having present registered office at B-7, Sector - 63, Noida. We are the new promoters of the captioned Real Estate Development Project known as "THE PARK", situated at Plot No. GH -01 Sector-16 C, Greater Noida West, Gautam Budh Nagar, U.P. which falls under the jurisdiction of Greater Noida Industrial Development Authority (GNIDA).

As this Hon'ble Office is aware that in pursuant to the order of Hon'ble National Company Law Tribunal (NCLT), New Delhi in matter of Ranjeet Ramakrishna Yadav Vs JNC Constructions Private Limited dated 04th August, 2020, we are required to obtain all necessary approvals and NOC's from all the competent authorities including Greater Noida Industrial Development Authority within the stipulated time frames specified in said NCLT Order. In order to make ourselves comply with the said NCLT Order, and in continuation of our earlier request letters dated 24th September 2020, 26th October 2020, 08th December 2020 and 18th January 2021, we again placing this request letter for revalidation of

Registered Office : Unit No. 342, Plot No. 1, LSC 3rd Floor, Vardhaman Sunrise Plaza, Vasundhara Enclave, Delhi-110096

CIN No. : U74899DL1998PTC093071



building plan for aforesaid Project 'THE PARK' and seek your necessary directions (including internal direction to concerned departments of this Authority for required approvals) and support in timely developing and completion of the said aforesaid Project "THE PARK" as per the directions and within stipulated timelines under said NCLT Order.

We would like to again apprise this Hon'ble Office that inspite of presentment of various request letter on captioned subject by us and meetings with office bearers of concerned departments of this Hon'ble Authority, we have not received any instruction or reply from this Hon'ble Authority on captioned subject due to which the implementation of the direction and order of aforesaid NCLT Order is unnecessarily getting delayed. We also wish to apprise this Hon'ble Office that we are under tremendous pressure from the home buyers who are looking forward to get possession of their respective units/flats as per the time frame specified under the said NCLT Order and in absence of the Revalidated Building Plan from this Hon'ble Authority, we are unable to proceed further.

In the light of the above facts and circumstances, we do hereby request you to kindly consider our request for Revalidation of Building Plan, so that we can comply with the aforesaid NCLT Order and complete the aforesaid project within timeframe specified therein. We shall remain bound to assist this Hon'ble Authority as and when directed, in accordance with Law.

We hope for a favorable and early action at your end.

Thanking you,

Sincerely yours'

For JNC CONSTRUCTIONS PRIVATE LIMITED

DK Gautam

Deepak Kumar Gautam

(Director)

CC – Monitoring Committee

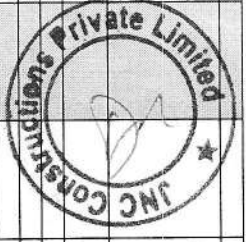
Enclosures : 1. Sanctioned letter dtd. 18.06.2014

2. Letters dtd. 18.01.2021, 08.12.2020, 26.11.2020, 10.11.2020, 26.10.2020 & 24.09.2020

DK
14-6-2021
जे.एन.सी. कंस्ट्रक्शन्स प्राइवेट लिमिटेड
पता: 01, सिद्धा नगर, पुराना
जयपुर, राजस्थान 302001



THE PARK STATUS FLOOR WISE AS ON 31/05/2021 Tower	A1 B+S+19		B1 B+S+19		C1 B+S+22		D B+S+22		CZ B+S+22		B2 B+S+19		AZ B+S+19		COMMON AREA /NON TOWER 221955.128	
	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021
FLOORS																
EXCAVATION	100%		100%		100%		100%		100%		100%		100%		0%	70%
Casting of foundation	100%		100%		100%		100%		100%		100%		100%		0%	40%
Basement roof slab /Plinth Level	100%		100%		100%		100%		100%		100%		100%		0%	35%
Slab Status	60%	100%	60%	100%	65%	85%	65%	75%	20%	25%	0%	0%	0%	0%	NA	NA
Brick Work	60%	100%	60%	90%	50%	55%	35%	35%	0%	15%	0%	0%	0%	0%	0%	0%
Internal water supply line and soil , waste line plumbing work	0%	60%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal wall conducting , boxes DB	0%	60%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
balcony railing , staircase railing	0%	100%	0%	60%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
chowkhat fixing	5%	100%	2%	60%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Kitchen counters casting	0%	100%	0%	50%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal Plaster	5%	85%	5%	50%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
External plaster	0%	85%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
toilet , kitchen wall tiles	0%	40%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Putty, primer and one coat painting on walls , chowkhat , railing , external primer	0%	30%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Flooring	0%	30%	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal door shutters	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
LUPVC windows and doors	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Electrical - wiring fixing of switches , socket , DB dressing etc.	0%	5%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal Painting	0%	15%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
procurement and fixing of chainware and CP fitting in toilet and kitchen	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
COMMON WORKS OF TOWER																
Staircase finishing	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lift well	0%	50%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lobbies/ corridor finish	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Terracing and waterproofing	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
O.H. Tanks	0%	40%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Finishing of Entrance Lobby	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Installation of Lifts	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Installation of Firefighting fittings and equipment	0%	25%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
COMMON AREA /NON TOWER																
Underground Tanks																
Sewage treatment Plant																
Internal Roads & Footpaths																
Boundary Wall																
Electrical fitting in External Areas																
Water Supply																
Sewrage(Chamber,lines,septic tank,STP)																
Strom water drain																
Community Building																
Water Conservation & Rain harvesting																
Fire Protection and fire safety requirements																
HT Meter room - VCB (vacuum circuit breaker room) Transformers , LT panels, DG panels , Meter room and boxes , submain up meter room , DG rising main , dual meter etc.																
Others																



GREENWOOD SITE PROGRESS REPORT AS ON 31/05/2021											
Tower	B		C		D		A		COMMON AREA / NON TOWER		
	B+S+17	B+S+17	B+S+17	B+S+17	B+S+17	B+S+17	B+S+17	B+S+17	11/08/2020	31.05.2021	
FLOORS	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.05.2021	
Excavation	100%		100%		100%		100%		90%	100%	
Casting of foundation	100%		100%		100%		100%		0%	100%	
Basement roof slab /Plinth Level	100%		100%		100%		100%		0%		
Slab Status	100%		100%		98%	100%	98%	98%	90%	100%	
Brick Work	100%		100%		80%	95%	65%	75%	50%	90%	
Internal water supply line and soil , waste line plumbing work	70%	95%	60%	95%	0%	20%	0%	0%	0%	40%	
Internal wall conduiting , boxes DB balcony railing , staircase railing	70%	95%	60%	95%	25%	50%	0%	0%	0%	10%	
chowkhat fixing	90%	100%	90%	100%	80%	95%	0%	0%	NA	NA	
Kitchen counters casting	90%	100%	90%	100%	50%	75%	0%	0%	NA	NA	
Internal Plaster	90%	100%	90%	100%	75%	90%	0%	0%	0%	30%	
External plaster	90%	100%	85%	100%	40%	90%	0%	0%	0%	30%	
toilet , kitchen wall tiles	70%	98%	60%	98%	0%	0%	0%	0%	NA	NA	
Putty, primer and one coat painting on walls , chowkhat , railing , external primer	10%	80%	10%	80%	0%	0%	0%	0%	0%	0%	
Flooring	80%	95%	75%	95%	0%	0%	0%	0%	0%	0%	
Internal door shutters	10%	60%	0%	60%	0%	0%	0%	0%	0%	0%	
UPVC windows and doors	10%	75%	0%	75%	0%	0%	0%	0%	NA	NA	
Electrical - wiring fixing of swithes , socket , DB dressing etc.	0%	50%	0%	50%	0%	0%	0%	0%	0%	0%	
Internal Painting	0%	50%	0%	50%	0%	0%	0%	0%	0%	0%	
External Painting	10%	70%	10%	70%	0%	0%	0%	0%	0%	0%	
procurement and fixing of chainaware and CP fitting in toilet and kitchen	0%	30%	0%	30%	0%	0%	0%	0%	NA	0%	
COMMON WORKS OF TOWER											
Staircase finishing	70%	90%	60%	90%	0%	0%	0%	0%	0%	0%	
Lift well	70%	90%	70%	90%	50%	80%	50%	50%	NA	NA	
Lobbies/ corridor finish	50%	80%	40%	80%	0%	0%	0%	0%	0%	0%	
Terracing and waterproofing	75%	100%	75%	100%	0%	95%	0%	0%	0%	0%	
External Plaster	90%	100%	85%	100%	40%	90%	0%	0%	0%	25%	
External Painting	10%	60%	10%	60%	0%	0%	0%	0%	0%	0%	
O.H. Tanks	40%	95%	30%	95%	0%	50%	0%	0%	NA	NA	
Finishing of Entrance Lobby	0%	50%	0%	50%	0%	NIL	0%	0%	NA	NA	
External Plumbing	30%	50%	30%	50%	0%	10%	0%	0%	0%	0%	
Installation of Lifts	40%	80%	40%	80%	0%	NIL	0%	0%	NA	NA	
Installation of Firefighting fittings and equipment	50%	75%	50%	75%	0%	NIL	0%	0%	0%	0%	
COMMON AREA / NON TOWER											
Underground Tanks									70%	90%	
Sewage treatment Plant									30%	50%	
Internal Roads & Footpaths									50%	80%	
Boundary Wall									50%	50%	
Electrical fitting in External Areas									5%	5%	
Water Supply									0%	50%	
Sewerage(Chamber,lines,septic tank,STP)									0%	50%	
Storm water drain									0%	25%	
Community Building									0%	0%	
Water Conservation & Rain harvesting									0%	25%	
Fire Protection and fire safety requirements									0%	50%	
HT Meter room , VCB (vaccume circuit breaker room)									30%	30%	
Transformers , LT panels , DG panels , Meter room and boxes , submain up meter room , DG rising main , dual meter etc.									0%	10%	
Landscape & Tree Planting									10%	30%	
Others									0%	20%	

