

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
PRINCIPAL BENCH, NEW DELHI
4TH PROGRESS REPORT

IN

CP (IB) -272/PB/2019

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: 09/06/2022

PLACE:

(Signature)
D.K. Gautam

(Signature)
THROUGH COUNSEL

BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

4TH PROGRESS REPORT

IN

CP (IB) -272/PB/2019

U/S 7 IBC

IN THE DISPOSED OFF MATTER OF:

RANJEET RAMAKRISHNA YADAV FINANCIAL CREDITOR

VS

JNC CONSTRUCTION PVT. LTD.CORPORATE DEBTOR

THE 4TH PROGRESS REPORT OF THE JNC CONSTRUCTION PVT. LTD. BY THE SUCCESSFUL RESOLUTION APPLICANT (SRA) GAUTAM BUILDERS IN CONSORTIUM WITH RAPID CONSTRUCTION PVT. LTD. WHO ARE ALSO THE MEMBERS OF THE MONITORING AGENCY ALONG WITH THE AFFIDAVIT.

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 with 96.07% votes of the Committee of the Creditors.
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, 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 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 / erstwhile COC members of financial creditors in a class consisting 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 3rd progress report of the monitoring Agency was filed on 14.12.2021 via e-filing before this Hon'ble Tribunal containing the progress of the implementation of the resolution plan as captured in the meetings (via physical &/or Virtual means) of the Monitoring Agency held on 11.12.2021, 25.12.2021, 29.01.2022, 06.03.2022, 03.04.2022 and 03.05.2022 which was duly taken on record on 03.01.2022 with IA No. 6017/2021. The e-filing receipt of the filing of the 3rd progress report of the monitoring Agency along with the order dated 03.01.2022 disposing off the same are annexed as **Annexure-1**.
4. That it is further submitted that in order to monitor the implementation of the resolution plan six meetings has been conducted since the filing of the previous progress report which are listed as under:-
 - a) The 16th Meeting of the monitoring agency of JNC Construction Pvt. Ltd. was held on 11th December, 2021 at 1500 Hours at JNC Constructions Pvt. Ltd. at B-7, Sector-63 Noida through physical & Video Conferencing.
 - b) The 17th Meeting of the monitoring agency was held on 25th December, 2021 at 1100 AM at JNC Constructions Pvt. Ltd. at B-7, Sector-63 Noida through physical & Video Conferencing.
 - c) The 18th Meeting of the monitoring agency was held on 29th January 2022 at 4PM at JNC Constructions Pvt. Ltd. at B-7, Sector-63 Noida through physical & Video Conferencing.

Amr Dikpantam



- d) The 19th Meeting of the monitoring agency was held on 6th March 2022 at 2 PM at JNC Constructions Pvt. Ltd. at Park Site at Greater Noida West.
- e) That the 20th Meeting of the monitoring agency was held on 3rd April 2022 at 12 PM at JNC Constructions Pvt. Ltd. at Park Site at Greater Noida West.
- f) That the 21st Meeting of the monitoring agency was held on 3rd May 2022 at 12 PM at JNC Constructions Pvt. Ltd. at Park Site at Greater Noida West.

The copies of the minutes of the 16th, 17th, 18th, 19th, 20th and 21st Meeting of the MA are annexed as **Annexure-2 colly**.

- 5. That the SRA who are also members of the Monitoring Agency respectfully makes following additional submissions by way of present 4th Progress Report before this Hon'ble Tribunal with respect to the proceedings of the Monitoring Agency held subsequent to the filing of the third progress report, in order to keep apprised this Hon'ble Tribunal.

16th Meeting of the monitoring agency of JNC Construction Pvt. Ltd. was held on 11th December, 2021 through physical and through video conferencing.

- a) The members took note of the Minutes of the 15th Meeting of Monitoring agency held on 17 th Nov 2021 and the objections raised by The Greenwood Home buyers Welfare Association vide email dated 1st Dec 2021 and 12th Dec 2021 which are attached to the minutes.
- b) Referring to the HDFC bank's application filed before the adjudicating authority, LR informed the SRA to take timely steps to prevent unnecessary litigations which will not only hamper the revival process but also adversely affect the interest of the other stakeholders (home buyers) of the Corporate debtor. He referred to the several emails which HDFC Bank had sent to the SRA and none of the emails were replied / responded from SRA's end. Sh Yogesh Gupta, in

P. Kumar *(DK Pant)*



response, assured the LR that they will send a formal reply to HDFC Bank for resolution to the issue.

- c) As regards to the demands letters which are being issued by the SRA to the home buyers, LR informed the SRA that there are emails being sent by the home buyers indicating that several charges has been levied from the SRA's side unilaterally which the LR is unable to verify. In response Sh Deepak Gautam assured the LR that the demands are being raised as per the terms of the Builder Buyer Agreement/ Allotment letters only and there are no deviations at all to this. He added that the charges which are over and above to the terms of the BBA/ allotment letters can be discussed with the home buyers mutually. In response LR asked SRA to resolve such issues to prevent any confusion amongst the home buyers. Referring to the transactions between the home buyers and the SRA involving any deviations on account of the reasons such as changed choice / preferences / priorities of the home buyers e.g. change in the size of flat / location, change of tower, revised / additional specifications / customization etc. should be managed between the concerned home buyers and the SRA however the same should not create any adversities for the other home buyers. LR clarified that since such matters are being managed directly between the SRA and the concerned home buyers therefore such changes should not cause any confusions amongst other home buyers who chose to stick to their BBA/ Allotment letters which is being done outside the Monitoring Agency.
- d) With respect to the expenses on additional services / packages such as cleaning, housekeeping and other maintenance expenses, power back up, security expenses etc. which are not defined in the BBA/ Allotment terms, LR asked the SRA to submit the cost and term sheet for each of such services for which the home buyers are liable for the payment. After a brief discussion Sh Yogesh Gupta assured the LR to provide detailed term sheet for such services in next few days which can be further deliberated upon between he the Monitoring Agency and SCMs in the next meeting of the Monitoring Agency.
- e) Taking note of the email of Sh. Sandeep Nagar dated 11th Dec 2021 since he was present in the meeting, LR asked Sh Yogesh Gupta to

Sh. Deepak Gautam



resolve the concerns as raised by Sh. Sandeep Nagar. In response Sh Yogesh Gupta mentioned that there is no question to deviate from the NCLT approved resolution plan and assured that the SRA shall support with the home buyers on all the future issues, pertaining to the Project /flats, with respect to the construction, installation and services, legal and regulatory etc. Sh. Yogesh Gupta also modified the possession for fitment letter and issued the revised letter deleting the terms of Para 6 which are reproduced as below.

You would be liable to pay any additional amount if demanded by any concerned competent authority and/or change in NCLT resolution plan

Copy of the letter is attached to the minutes.

- f) Regarding financial statements provisional as on 30/9/2021 and audited as on 31/3/2021, Sh. Yogesh Gupta informed that there are certain complexities which has developed in the accounting of the transactions of the previously audited reports (post 4th August 2021) orders versus the financials as on 31/3/2021 which shall be finalized in next 2-3 weeks. LR expressed his concerns on this and informed SRA that orders approving of the plan were passed more than one year back such issues should have been resolved and the same should have been updated / informed to the Monitoring Agency well in advance.
- g) Sh Yogesh Gupta informed the MA that letter signed jointly by the MA has been submitted to the SWAMIH fund who have raised certain queries specifically on the status of the Corporate Debtor which is revived while the financial assistance is provided under the scheme to those Companies which are under stress. Mr. Yogesh Gupta added that they are in the process of replying to the queries raised by the SWAMIH Funds. LR asked Sh Yogesh Gupta to provide the queries as well as the SRA's response to the SWAMIH Funds to the Monitoring Agency including further developments. Sh Yogesh Gupta

Yogesh Gupta



assured that the further update shall be provided in the next meeting of the Monitoring Agency.

17th Meeting of the monitoring agency was held on 25th December 2021 through physical and through video conferencing.

- a) It was pointed out that an application has been preferred by the JGSWS, however, discussions are on to resolve the issue with the SRA in the monitoring agency committee meeting. The SRA Sh. Deepak Gautam explained that the except to those which are beyond the control of the SRA such as Occupancy and Completion Certificate, the SRA is committed to implement the resolution plan as per the terms of the orders of the Hon'ble NCLT approving the Resolution Plan. The SRA in the meeting showed their inclination to resolve the issues however the stakeholders should understand the challenges of the SRA also.
- b) With regard to the Greenwood Project Sh. Yogesh Gupta informed that one home buyer has taken the possession for fitment out of around 51 such requests from the home buyers of The Greenwood project. Regarding The Park project, he added that work has just started at the site which was stopped due to NGT restrictions and the revised timelines for possession for the first phase for The Park shall be intimated shortly.
- c) After a brief discussion Sh Yogesh Gupta submitted the report of the technical expert dated 11th Dec 2021 which is attached to these Minutes. Sh Yogesh Gupta stated that any clarifications required in this regard can be sought directly from the expert. He further added that the same report for The Park Project is yet to be obtained since the construction could not be completed as expected due to NGT restrictions.
- d) Sh. Yogesh Gupta, SRA, informed that the grievances of Ms. Tina Prasad has been resolved to her satisfaction.
- e) Sh Yogesh Gupta placed the lists of home buyers who have not paid their dues (for Greenwood and The Park Projects, attached to the minutes and sought views from MA regarding treatment for such cases. He further enquired about the treatment for the home buyers who did not file the claim before IRP/RP. LR proposed that treatment should be as per the terms of the approved resolution plan and in case there no such treatment

Prasad (D/K park)



proposed then first MA should first deliberate on the same before arriving at any conclusion. He added that let the SCMs also review the lists and provide their comments. Accordingly the same was deferred for the next meeting of the monitoring agency.

18th Meeting of the monitoring agency was held on 29th January 2022

- a) LR informed the attendees that constructions update as on 31/12/2021 has been submitted by Sh. Yogesh Gupta, SRA on 29th Jan 2022 which is attached as Appendix to the present MOM.
- b) The report of technical expert certifying the completion of the 1st Phase of work of the Park Project was discussed.
- c) Sh. Yogesh Gupta handed over the copies of Audited financial statements to the LR which are attached here as Appendix to the present MOM.
- d) Sh. Yogesh Gupta informed the attendees that SWAMIH fund has declined to provide the financial assistance and handed over the copy of the email to the LR which is attached here Appendix to the present MOM.
- e) After a brief discussion Sh Yogesh Gupta handed over the LR the lists of home buyers (i) who have either proposed for cancellation of flats and (ii) who have not paid their dues as per the agreed terms of allotment and therefore RA has initiated the cancellation process for such flats after serving them formal notices attached as Appendix to the present MOM.
- f) Sh. Yogesh Gupta, SRA informed the attendees that the issues which are raised by home buyers including those raised by Sh. Ashok Sinhdev of the Greenwood are taken care by the SRA in a timely manner.
- g) The SRA Sh. Yogesh Gupta handed over the LR the lists of cashflows from Homebuyers of both the projects.
- h) The Greenwood welfare Association has sought response from the SRA on the concerns of homebuyers who are willing to take possession upon the receipt of the OC and CC on which the SRA, After a detailed discussion, it was agreed that welfare association

Pur *D Gupta*




/homebuyers shall prepare estimates of cost per flat which home buyers shall prepare estimates of cost per flat which home buyers (who are willing to take possession only upon the receipt of OC and CC) will have to borne (on maintenance, electricity, cleaning etc. and accordingly to discuss in the next meeting of the monitoring agency which is scheduled after two weeks.

- i) LR proposed the SRA to have a discussion with the HDFC bank so as to prevent any adversities to the homebuyers due to such litigation to which the SRA concurred and proposed for the meeting with the HDFC Bank.

19th Meeting of the monitoring agency was held on 6th March 2022

- a) During the meeting Mr Yogesh Gupta provided the hard copies of the construction update as on 28/2/2022, list of expenses, list of dues from home buyers and list of homebuyers who have either proposed for cancellation or for those the SRA has initiated steps for cancellation due to non-payment of dues which are attached separately which are annexed to the MOM.LR asked Sh Yogesh Gupta to update the same on website and send the same electronically.
- b) Sh. Yogesh Gupta informed the attendees that the electricity department has not sanctioned the electricity connection hence possession will be delayed due to this dependency. He further added that with the available temporary load only 10 to 15 apartments electricity needs can be fulfilled however those home buyers who are interested may take possession for fit outs work. He also added that other issues highlighted during the previous MA meeting has been addressed. Referring to the Gurugram incident the home buyers who attended the meeting also deliberated on various security and safety measures and in response Sh. Yogesh Gupta informed that all the necessary steps are being taken to ensure safety and security of the home buyers / residents. LR proposed the SRA to take suitable steps as per the applicable terms / provisions on such matters while protecting the interest of the home buyers including their safety and security.

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JNC CONSTRUCTIONS PVT. LTD.
B-7,
Sector-63
NOIDA
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20th Meeting of the monitoring agency was held on 3rd April 2022

- a) Before commencement of the meeting few SCMs i.e. Sh RC Jaiswal, Sh Lalit Gupta, Sh Vikash along with few other home buyers, LR and SRA (Sh Deepak Gautam) visited few flats of Tower A1 to review the construction / finishing work. Based upon the observations during the visit Sh Lalit Gupta and Sh Vikash highlighted the concerns related to workmen ship and quality of material used in the project. Sh Deepak Gautam assured that defects / other issues shall be taken care off before handing over the possession. Adding further Sh Lalit Gupta mentioned that issues related to poor workmanship and sub-standard quality of material may pose safety of the occupants. After a detailed discussion Sh Yogesh Gupta assured that such issues may be mentioned in the register which has been kept at both the project sites. He further assured that the flat specific concern can also be notified by the concerned home buyer and the same shall be attended on priority. He further added that the issues notified by the home buyers to the site office shall also be addressed in a time bound manner. LR asked the SRA to ensure to put preventive measures in place and reduce the burden of the home buyers / others to point out such errors. He further added that several such issues may lead to irreversible situation if not prevented beforehand.
- b) Sh. Yogesh Gupta, SRA informed the attendees that the updated construction status as on 31/3/2022 has been uploaded on the website. Few attendees reviewed the website and found the same was available on the website. LR requested SRA to provide the copy of the same through email so as to enable circulation on Minutes.
- c) Sh. Yogesh Gupta, SRA informed the attendees that in view of excessive delays from the NPCL in sanctioning the load alternate arrangements with UPPPCL has been made and an initial amount has been deposited with the UPPCL while formal sanction letter will be issued within two weeks. He added that electrical installation work will be completed between 15 - 30 May 2022. He further added that the letter for the fit out shall be issued in the 3rd and 4th week of April to the home buyers of 1st phase of The Park project.

Deepak Gautam

Yogesh Gupta



- d) Sh. Yogesh Gupta, SRA informed that around 12 home buyers has taken the possession for fit-out whereas around 72 home buyers in total has submitted their request / completed the formalities for obtaining the fit-out.
- e) After a brief discussion Sh Yogesh Gupta assured the home buyers that they are taking necessary steps for the resolution of issues which has been highlighted by the home buyers most of which are related to computation in the demand letters.
- f) Sh Deepak Gautam stated the attendees that no penalties has been levied by them on the home buyers in any of the two projects. He added that the demand letters has been issued as per the allotment letters

21st Meeting of the monitoring agency was held on 3rd May 2022

- a) Sh. Yogesh Gupta provided the copy of the report of the technical expert which is annexed to the MOM.
- b) Sh. Yogesh Gupta informed that the applications filed before NCLT to pass directions to the Authorities are still pending for adjudicating and the SRA is continuing to complete the construction in terms of the approved resolution plan.
- c) At the beginning Sh Yogesh Gupta informed the attendees that Occupancy Certificate (OC), Completion Certificate (CC), Permission to Mortgage (PTM) and Registration and the steps which are dependent on these (which are issued by the Authority) are beyond control of SRA and applications seeking directions to the Authority were filed by the SRA long back. Lalit Ji mentioned that SRA should ensure that except to above all other milestones must to be delivered in a timely and effective manner. In response Sh Yogesh Gupta informed that the Authority is not respecting the orders of the NCLT approving the Plan and citing these dependencies Home buyers are also not making payments against their units which is also critical for the implementation of the Plan. He further added that despite these adversities SRA is continuing the construction work as per the terms of the plan and added that there are about 100 to 120 manpower is deployed at the site.

Deepak Gautam



- d) **POWER & ELECTRICAL:** Sh Yogesh gupta informed that sanction letter has been issued by the UPPCL. LR asked Yogesh Gupta to provide the copy of the sanction letter and asked for the next steps. In response Sh Yogesh Gupta informed that completion of electrical installation will take 60 days from the receipt of the sanction letter.
- e) **LIFT:** Sh Yogesh gupta informed that the first lift license has been issued by OTIS whereas the second lift has also arrived at the site and installation work is in process which will take around two more months. He further clarified that the said lifts are for passenger purposes only and not for the movement of goods.
- f) **POWER BACKUP:** Sh Yogesh gupta informed that for PNG based power backup prior approval from the Authority is required however they will provide alternate power backup (according to the load requirement) using the rented generator sets to ensure continuity of electricity. He added that the same shall also be provided with the 60 days timelines.
- g) **WATER SUPPLY:** Sh Yogesh gupta informed that they are taking necessary steps for the Ganga water supply.
- h) **FIREFIGHTING:** Sh Yogesh gupta informed that procurement of material is completed and installation / testing is underway and the same shall be completed in another 45 to 60 days after which the application shall be moved to obtain power NOC
- i) **PLUMBING WORK :** Sh Yogesh gupta informed that the plumbing work has been completed including the overhead water tank. Fixtures / fittings shall be installed at the flats at the time of possession.
- j) **SEWAGE / STP:** Sh Yogesh gupta informed that STP will not become operational until the occupancy level is less than 200 families however necessary infrastructure is ready.
- k) **CCTV:** Sh Yogesh gupta informed that the CCTV shall be installed depending upon the occupancy levels.
- l) **INTERNAL ROAD:** Sh Yogesh gupta informed that the work on internal road is ongoing and shall be completed between A1 and B1 till ramp is ready and operational.
- m) **STREET LIGHT:** Sh Yogesh gupta informed that the installation of street lights shall be completed within 60 days however he added that



the such investment shall be made only if the home buyers are ready to take possession of fit-out in terms of present situation. XIII. UNDERGROUND TANK: Sh Yogesh gupta informed that the tiling work in progress shall be completed within 45 - 60 days.

- n) APPROVAL OF DRAWAINGS: Sh Yogesh gupta informed that SRA is still waiting for the approval from the Authority revalidating the drawings which were previously approved by the Authority.
- o) COMMON AREA AND OTHER FACILITIES: Sh Yogesh gupta informed development of the common area will be done as approved by the authority. He further added that there are still several dependencies such as release of payments by the home buyers as well as pending approvals from the Authority due to which few amenities / facilities cannot be complete such as club house, children park, swimming pool, gymnasium and commercial plaza etc.
- p) MAINTANENCE CHARGES / HOLDING CHARGES: LR enquired that it appears from the emails of the home buyers that there is confusion over the demands which has been raised by the SRA and there are few new cost has been imposed by the SRA. After a brief discussion Sh Yogesh gupta informed that no new charges has been imposed and the same are in line with the allotment terms. He added that Maintenance Charges (termed as holding Charges) pertains to housekeeping, maintenance, cleaning etc. shall be levied as once the construction is complete such expenses are bound to come. He added that the same shall be done in the same manner as being done for the Greenwood project. Sh Yogesh gupta further clarified that the home buyers should release their dues and in case they have any queries they can always meet the SRA staff / SRA for the resolution to their queries.
- q) Sh. Yogesh Gupta referred that the phase 2 of both the projects will be delayed on account of two key reasons i. Non-Cooperation / Delays in granting various approvals by the Authorities ii. Delay in payments by the home buyers.
- r) List of expenses incurred by the SRA after the approval of Plan till 30/4/2022 & List of dues from the home buyers of Greenwood and The Park Project as on 30/4/2022 are annexed to the MOM.

Yogesh Gupta

Yogesh Gupta



JNC CONSTRUCTIONS PVT. LTD.
B-7,
Sector-63
NOIDA

6. That the RAs signatories to the present progress report undertakes to submit before this Hon'ble Tribunal to further apprise on the progress with regard to the implementation of the resolution plan approved by this Hon'ble Tribunal on by way of the present Progress Report.

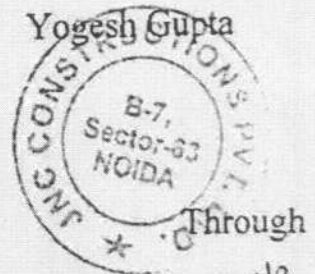
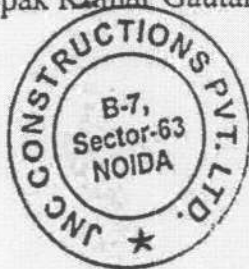
PRAYER

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

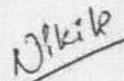
- a) To take the present progress report filed by the resolution applicants on behalf of the monitoring agency intimating the progress of the implementation of the resolution plan on record.
- b) To pass any necessary directions as this Hon'ble Tribunal deems fit.

On and behalf of the Successful Resolution Applicants.


Deepak Kumar Gautam



Through



Counsel

Date: 09/06/2022
Place: New Delhi



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Uttar Pradesh

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कुलदीप यादव स्टाम्प विक्रेता
 लाईसेंस नं. 224/2021 लाईसेंस की अवधि 31-3-2022
 सब रजिस्ट्रार कार्यालय परिसर, ग्रेटर नोएडा।

Certificate No.	: IN-UP65966662488289T
Certificate Issued Date	: 13-Dec-2021 02:47 PM
Account Reference	: NEWIMPACC (SV)/ up14017204/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference	: SUBIN-UPUP1401720422238698963805T
Purchased by	: DEEPAK KUMAR GAUTAM
Description of Document	: Article 4 Affidavit
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)



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Dee Paak



9 JUN 2022

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BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL

PRINCIPAL BENCH, NEW DELHI

4TH PROGRESS REPORT

IN

CP (IB) -272/PB/2019

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 8-26, 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 and one of the signatory in the present 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 the best of my knowledge.

Deepak Gautam
Deponent

Verification

Verified at _____ on this Day of June 2022, 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.

Deepak Gautam
Deponent



ATTESTED
29 JUN 2022
Deepak Gautam
Advocate
District Court G R N



सत्यमेव जयते

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Government of Uttar Pradesh

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कुलदाप यादव स्टाम्प विक्रेता
लाईसेंस नं. 224/2021 लाईसेंस की अवधि 31-3-2022
सब रजिस्ट्रार कार्यालय परिसर, ग्रेटर नोएडा।

Certificate No. : IN-UP65974683413693T
Certificate Issued Date : 13-Dec-2021 02:49 PM
Account Reference : NEWIMPACC (SV)/ up14017204/ GAUTAMBUDDH NAGAR 1/ UP-GBN
Unique Doc. Reference : SUBIN-UPUP1401720422253363207047T
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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Yogesh Gupta

Yogesh Gupta



9 JUN 2022

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..... **FINANCIAL CREDITOR**

VS

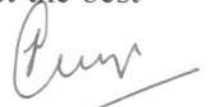
JNC CONSTRUCTION PVT. LTD.

....**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 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 and one of the signatory in the present 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 the best of my knowledge.



Deponent


Verification

Verified at _____ on this Day of June 2022, 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
29 JUN 2022

 Munendra Kumar Shishodia
 Advocate
 Distt Court & R N

Filing Number : 0710102091212021

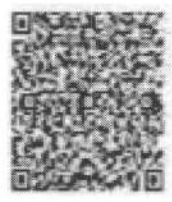
Cause Title : SUCCESSFUL RESOLUTION APPLICANT

Document	Party Name	Party	Dilary Number	File Name	Date Time
1. Petition	SUCCESSFUL RESOLUTION APPLICANT	P1	0710102091212021	3rd-Progress-Report-by-RA-with-MAG-CPE17.FPB2019.pdf	14-12-2021 06:45:59
2. Proof-of-Service	SUCCESSFUL RESOLUTION APPLICANT	P1	0710102091212021	Proof-Of-Service.pdf	14-12-2021 06:47:08



National Company Law Tribunal

Your Payment has been Successful



Case Title : SUCCESSFUL RESOLUTION APPLICANT
 Payee Name : SUCCESSFUL RESOLUTION APPLICANT
 Case Type : Interlocutory Application(IBC)
 NCLT Transaction Id : 07010100484902021
 Bank Transaction Id : 1412210019446
 Transaction Date and Time : 14-12-2021 18:49:16
 Filing Number : 0710102109121/ 2021
 Amount : 1000 Rs. Only

(Signature)



IN THE NATIONAL COMPANY LAW TRIBUNAL: NEW DELHI
PRINCIPAL BENCH

ITEM No. 06
 (IB)-272(PB)/2019

IN THE MATTER OF:

Ranjeet Ramkrishna Yadav

...

Applicant/Petitioner

Vs

JNC Construction Pvt. Ltd.

...

Respondent

Order under Section 7 of Insolvency & Bankruptcy Code, 2016, CIRP.

Order delivered on 03.01.2022

CORAM:

JUSTICE RAMALINGAM SUDHAKAR
HON'BLE PRESIDENT

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

PRESENT:

For the Applicant :

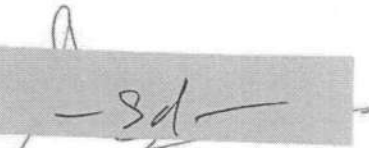
For Respondent :

ORDER

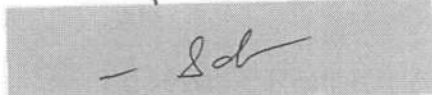
IA-6017/2021.

3rd Progress Report filed by the Successful Resolution Applicant (SRA) is taken on record, subject to all just exceptions. The office is directed to maintain the record and put up the same before the Bench at the time of final disposal.

IA-6017/2021 is **disposed of**.



(RAMALINGAM SUDHAKAR)
PRESIDENT



(HEMANT KUMAR SARANGI)
MEMBER (TECHNICAL)

DIPAK - 03.01.2022



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Attendees: Dharmendra Malik, Sh Sandeep Nagar (SCMs), Sh. Anil Yadav (Home Buyer, The Greenwood), Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants/ member of monitoring agency (SRA), IP and CA Sh Sapan Kumar Garg (Consultant appointed by the SRA) and Sumit Shukla, Lender's representative to monitoring agency(LR) attended the meeting.

Page | 1

None joined via VC

Note: At the beginning of the meeting the attendees referred to the Revised Notice & Agenda of the 16th meeting of the monitoring Agency of JNC Constructions Pvt Ltd. issued by the LR on 10th Dec 2021 via email (attached as Annexure 1). It was also noted that none of the SCM joined the meeting by any mode thus after waiting for the few minutes for the other SCMs to join, the meeting commenced at 3.20 PM and accordingly the matters were taken up in the following manner / order. The attendees referred above, other than SRA and LR, joined the meeting at around 4.30 PM

Agenda Items

Item 1 To take note of the Minutes of the 15th Meeting of Monitoring agency held on 17th Nov 2021 and the objections raised by The Greenwood Home buyers Welfare Association vide email dated 1st Dec 2021 and 12th Dec 2021 which are attached as **Annexure 2 and Annexure 3** respectively

Following discussions were held during the meeting

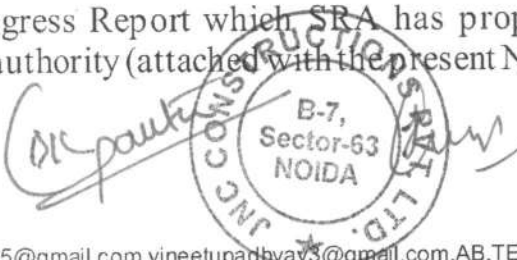
LR referred to the minutes of the 15th meeting of the monitoring agency held on 17th Nov 2021 and asked the SRA to respond formally on the queries and the objections including on the draft of the SRA's 3rd Progress Report which were raised by the Greenwood's Home Buyers Welfare Association. In response Sh Yogesh Gupta proposed for a meeting with the Welfare Association at The Greenwood Site at a earliest possible date. He further added that in the absence of most of the Sub Committee Members arriving at a mutually acceptable resolution to the issues raised by the Welfare association would be time taking and complex therefore it would be appropriate to discuss and close the issue by way of face to face discussions.

Item 2: To discuss the matters which could not be discussed in the 15th meeting of the Monitoring Agency held on 17th Nov 2021

Could not be discussed since other matters were taken up first.

Item 3: To review and discuss on the:

- a. Draft 3rd Progress Report which SRA has proposed to file before adjudicating authority (attached with the present Notice/agenda)



Page 1 | 19

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MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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- b. Construction update as provided by the SRA for the period ending 31st Oct 2021 (refer annexure)
- c. List of expenses incurred by the SRA on implementation of the resolution Plan till 17th Nov 2021
- d. List of Receipts / dues from the home buyers

Page | 2

Following discussions were held during the meeting

- a. Discussing on the contents on the draft of the 3rd progress report Sh Yogesh Gupta informed the LR that the construction has been stopped since 15th Nov 2021 on account of NGT directives while the construction update till 31/10/2021 has been uploaded on the website. He added that resources are in place and the work shall start at full pace immediately upon removal of NGT restrictions. However he added that the completion of the first phase for The Park project shall be delayed on account of these restrictions.
- b. He further added that post 17th Nov 2021 meeting of the monitoring agency around Rs 85 lacs has been paid by the home buyers (i.e. Rs 29 lacs from The Greenwood and Rs. 56 Lakhs from The Park). He further added that they are expecting more such payments in next few weeks as more home buyers are in the process of taking the possession for fitment for Greenwood Project.

Item 4. Pursuant to the discussions held in the 15th Meeting of the monitoring Agency seek status of the following:-

- a. Report from and independent expert to certify the completion of the first phase of the construction of the Park and the Greenwood Projects
- b. Provisional financial statements as on 30/09/2021
- c. Status of the Audit for 31st March 2021 and other compliances considering the issue of non deposit of the TDS as being highlighted by LR for last four months which is a compliance issue.

Following discussions were held during the meeting

On the report certifying the work completion Sh Yogesh Gupta informed that site/ inspection visit has taken place for the Greenwood Project and report is expected in next 8-10 days. Regarding the Park Project the same has been put on hold since construction has been put on hold by the NGT. Further update, he added, shall be provided in the next meeting of the MA. LR asked Sh Yogesh Gupta to furnish the report for Green Wood site urgently.

Regarding financials statements provisional as on 30/9/2021 and audited as on 31/3/2021, Sh Yogesh Gupta informed that there are certain complexities which has developed in the accounting of the transactions of the previously audited reports (post 4th August 2021) orders versus the financials as on 31/3/2021 which shall be finalized in next 2-3 weeks. LR expressed his concerns on this and informed SRA

Page 2 | 19

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that orders approving of the plan were passed more than one year back such issues should have been resolved and the same should have been updated / informed to the Monitoring Agency well in advance.

Item 5 Progress on the discussions with SWAMIH Funds

Following discussions were held during the meeting

Sh Yogesh Gupta informed the MA that letter signed jointly by the MA has been submitted to the SWAMIH fund who have raised certain queries specifically on the status of the Corporate Debtor which is revived while the financial assistance is provided under the scheme to those Companies which are under stress. Mr. Yogesh Gupta added that they are in the process of replying to the queries raised by the SWAMIH Funds. LR asked Sh Yogesh Gupta to provide the queries as well as the SRA's response to the SWAMIH Funds to the Monitoring Agency including further developments. Sh Yogesh Gupta assured that the further update shall be provided in the next meeting of the Monitoring Agency.

Item 6 Pursuant to the discussions held in the previous meeting of the MA to seek update on the snag register for the Park and Greenwood Projects.

Following discussions were held during the meeting

Sh Deepak Gautam informed that the snag register has been made available at the site and any issues / observations with respect to the construction related issues can be notified by way of the register while the SRA has instructed its site team members to attend to such snags highlighted / added from time to time in the snag register / list.

Item 7 Seek update on the closure of the complaints / queries raised by the home buyers.

Following discussions were held during the meeting

Referring to the emails of Sh Vinod Dubey, Ms. Neelam Meena, Ms. Tina Prasad and Sh Ravi Kant Singh LR again highlighted to the SRA that the closures / resolutions to the emails queries / complaints are still not done in a timely and effective manner. In response Sh Deepak Gautam informed that they are taking necessary steps for the quick disposal of the grievances. In response LR informed that he has noticed that the replies usually does not provide the answers to the specific queries / issues which the home buyers are raising for several months. Here Sh Deepak Gautam assured the LR that he shall look in to such cases.

Additional matters discussed:

1. Referring to the HDFC bank's application filed before the adjudicating authority, LR informed the SRA to take timely steps to prevent unnecessary litigations which will not only hamper the



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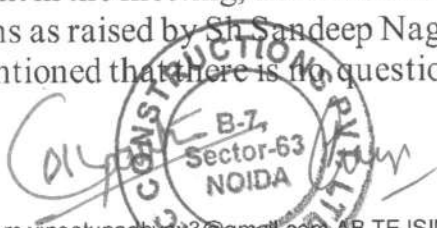
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revival process but also adversely affect the interest of the other stakeholders (home buyers) of the Corporate debtor. He referred to the several emails which HDFC Bank had sent to the SRA and none of the emails were replied / responded from SRA's end. Sh Yogesh Gupta, in response, assured the LR that they will send a formal reply to HDFC Bank for resolution to the issue.

2. As regards to the demands letters which are being issued by the SRA to the home buyers, LR informed the SRA that there are emails being sent by the home buyers indicating that several charges has been levied from the SRA's side unilaterally which the LR is unable to verify. In response Sh Deepak Gautam assured the LR that the demands are being raised as per the terms of the Builder Buyer Agreement/ Allotment letters only and there are no deviations at all to this. He added that the charges which are over and above to the terms of the BBA/ allotment letters can be discussed with the home buyers mutually. In response LR asked SRA to resolve such issues to prevent any confusion amongst the home buyers. Referring to the transactions between the home buyers and the SRA involving any deviations on account of the reasons such as changed choice / preferences / priorities of the home buyers e.g. change in the size of flat / location, change of tower, revised / additional specifications / customization etc. should be managed between the concerned home buyers and the SRA however the same should not create any adversities for the other home buyers. LR clarified that since such matters are being managed directly between the SRA and the concerned home buyers therefore such changes should not cause any confusions amongst other home buyers who chose to stick to their BBA/ Allotment letters which is being done outside the Monitoring Agency.

3. With respect to the expenses on additional services / packages such as cleaning, housekeeping and other maintenance expenses, power back up, security expenses etc. which are not defined in the BBA/ Allotment terms, LR asked the SRA to submit the cost and term sheet for each of such services for which the home buyers are liable for the payment. After a brief discussion Sh Yogesh Gupta assured the LR to provide detailed term sheet for such services in next few days which can be further deliberated upon between he the Monitoring Agency and SCMs in the next meeting of the Monitoring Agency.

4. Taking note of the email of Sh Sandeep Nagar dated 11th Dec 2021 since he was present in the meeting, LR asked Sh Yogesh Gupta to resolve the concerns as raised by Sh Sandeep Nagar. In response Sh Yogesh Gupta mentioned that there is no question to deviate from



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MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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the NCLT approved resolution plan and assured that the SRA shall support with the home buyers on all the future issues, pertaining to the Project /flats, with respect to the construction, installation and services, legal and regulatory etc. Sh. Yogesh Gupta also modified the possession for fitment letter and issued the revised letter deleting the terms of Para 6 which are reproduced as below.

Page | 5

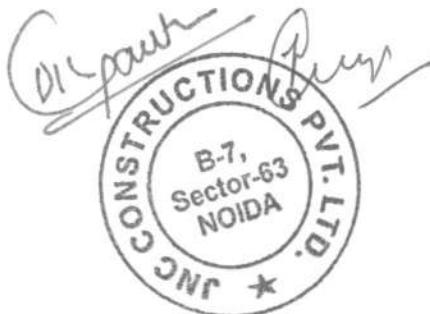
You would be liable to pay any additional amount if demanded by any concerned competent authority and/or change in NCLT resolution plan

Copy of the letter is attached as **Annexure 4**

Note: SRA is requested to circulate the Minutes to the home buyers.

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, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com

Date: December 17, 2021, Noida



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MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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Annexure 1

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

Sent: Fri, 10 Dec 2021 14:03:43

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>,"ds malik23@rediffmail.com"<dsmalik23@rediffmail.com>,"sanjayhingran@gmail.com"<sanjayhingran@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>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"deepti.bhardwaj@hdfcbank.com"<deepti.bhardwaj@hdfcbank.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>

Page | 6

Subject: REVISED Notice & Agenda to the the 16th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd.held on Saturday 11th dec 2021 at 1500 Hours at JNc Constructions Pvt Ltd. B-7, Sector -63, Noida

Kind attention Sub Committee Members of the Monitoring Agency / Lenders / Homebuyers (erstwhile COC members in a class), Lenders (Erstwhile COC members) and Successful Resolution Applicant

Dear Sir/Madam

Please find attached the REVISED Notice and the Agenda to the 16th meeting of the MA which is scheduled to be held on Saturday 11th Dec 2021 at 1500 Hrs at GRC Office B-7, Sector 63 and also through VC for those who would like to access the proceeding of the monitoring Agency remotely.

Link for the meeting is provided in the Notice / Agenda.

Please make it convenient to attend the same.

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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

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

Sent: Thu, 09 Dec 2021 21:40:28

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>,"ds malik23@rediffmail.com"<dsmalik23@rediffmail.com>,"sanjayhingran@gmail.com"<sanjayhingran@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>

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AKP out



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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m"<sujoyganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk0103@gmail.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"deepti.bhardwaj@hdfcbank.com"<deepti.bhardwaj@hdfcbank.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>

Subject: Notice & Agenda to the the 16th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd.held on Saturday 11th dec 2021 at 1500 Hours at JNc Constructions Pvt Ltd. B-7, Sector -63, Noida

Page | 7

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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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

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

Sent: Wed, 24 Nov 2021 11:52:37

To:

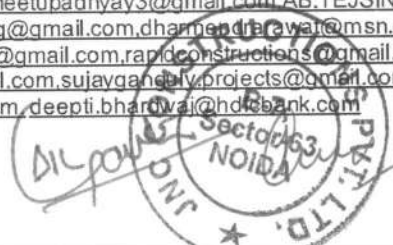
"rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anielsinha1965@gmail.com"<anielsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dsmalik23@rediffmail.com"<dsmalik23@rediffmail.com>,"sanjayhingran@gmail.com"<sanjayhingran@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>,"sujoyganguly.projects@gmail.com"<sujoyganguly.projects@gmail.com>,"Nagarsk0103@gmail.com"<Nagarsk0103@gmail.com>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"deepti.bhardwaj@hdfcbank.com"<deepti.bhardwaj@hdfcbank.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>

Subject: Minutes of the the 15th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd.held on wednesday 17th Nov 2021 at 1700 Hours at JNc Constructions Pvt Ltd. B-7, Sector - 63, Noida

Page 7 | 19

Circulation by email to:-

rcjaiswal12@gmail.com,"anielsinha1965@gmail.com,"vineetupadhyay3@gmail.com,"AB.TEJSINGH@gmail.com,"PRATIBHA.UPADHYAY@surakshaarc.com,"jncmonitoring@gmail.com,"dharmendrarawat@msn.com,"dsmalik23@rediffmail.com,"tarun.bhatt@hdfcbank.com,"sanjayhingran@gmail.com,"rapidconstructions@gmail.com,"gautam.builders@gmail.com,"vikashceo@gmail.com,"ravikant96@gmail.com,"sujoyganguly.projects@gmail.com,"Nagarsk0103@gmail.com,"lalit.gupta@gail.co.in,"Jncmonitoring@gmail.com,"deepti.bhardwaj@hdfcbank.com



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Kind attention Sub Committee Members of the Monitoring Agency / Lenders / Homebuyers (erstwhile COC members in a class), Lenders (Erstwhile COC members), Successful Resolution Applicant

Please find attached the Minutes of the 15th meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. held on Wednesday 17th Nov 2021 at 1700 Hrs at GRC Office B-7, Sector 63 also through VC however no one joined the same via VC. Page | 8

Also please find the following (as received from SRA) for your review and comments / objections if any on the following:

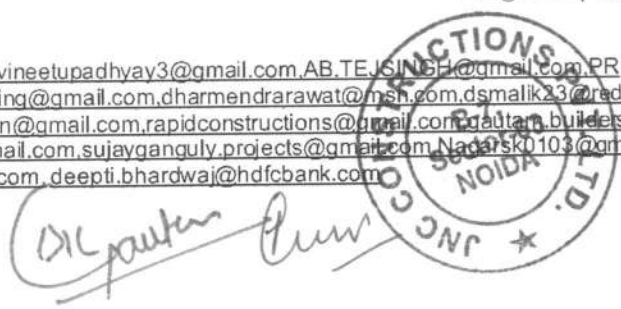
1. Construction update as on 31/10/2021
2. List of expenses incurred by the SRA on implementation of the resolution Plan till 17th Nov 2021
3. List of Receipts / dues from the home buyers

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, Indirapuram, Ghaziabad
Mobile 9958795463

Circulation by email to:-

rcjaiswal12@gmail.com,anilsinha1965@gmail.com,vineetupadhyay3@gmail.com,AB.TEJSINGH@gmail.com,PR
ATIBHA.UPADHYAY@surakshaarc.com,jncmonitoring@gmail.com,dharmendrarawat@msh.com,dsmalik23@rediffmail.com,tarun.bhatt@hdfcbank.com,sanjayjhinran@gmail.com,rapidconstructions@gmail.com,gautam.builds@gmail.com,vikashceo@gmail.com,ravikant96@gmail.com,sujayganguly.projects@gmail.com,NadarSK0103@gmail.com,lalit.gupta@gail.co.in,Jncmonitoring@gmail.com,deepti.bhardwaj@hdfcbank.com



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Annexure 2

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

Sent: Thu, 18 Nov 2021 14:11:20

Page | 9

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>, "dsmalik23@rediffmail.com" <dsmalik23@rediffmail.com>, "sanjayhingran@gmail.com" <sanjayhingran@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>, "lalit.gupta@gail.co.in" <lalit.gupta@gail.co.in>, "Jncmonitoring@gmail.com" <Jncmonitoring@gmail.com>, "dharmendrarawat@msn.com" <dharmendrarawat@msn.com>, "deepti.bhardwaj@hdfcbank.com" <deepti.bhardwaj@hdfcbank.com>

Subject: Re: Notice and the Agenda to the 15th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. scheduled to be held on wednesday 17th Nov 2021 at 1700 Hours at JNC Constructions Pvt Ltd. B-7, Sector -63, Noida

Kind Attention Sh Dharmendra Singh Rawat

Sub Committee member of the Monitoring Agency of JNC Constructions Pvt Ltd.

Please circulate with the SRA, SCM's and other lenders the following at the earliest:-

1. Minutes of the 15th Monitoring Agency reflecting the attendance of other two persons i.e. CA 7 IP Sapan Garg and other gentleman accompanying him.
2. Expense Sheet
3. Latest Construction update which Yogesh Ji submitted yesterday
4. List of outstanding i.e. payment due but not paid by the home buyers

Thanks in advance for your cooperation.

Also attaching herewith the draft of letter to be submitted to the SWAMIH Funds by the Monitoring Agency as per the discussions held during the meeting.

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

Page 9 | 19

Circulation by email to:-

rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PRATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, dsmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, Nagarsk0103@gmail.com, lalit.gupta@gail.co.in, Jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Address: B-4/702, Krishna Apra Gardens,
Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com

Page | 10

Page 10 | 19

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rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, ATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, asmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, gautambuilders@gmail.com, vikashceo@gmail.com, ravikan96@gmail.com, sujayganguly.projects@gmail.com, Nadav010@gmail.com, lalit.gupta@gail.co.in, jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com

(Signature) *(Signature)*



30

MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Annexure 2

From: rapid rapid <rapidconstructions@gmail.com>

Sent: Wednesday, December 01, 2021 5:42 PM

To: sumit shukla <sumit_shukla@rediffmail.com>

Subject: Re: Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021. Page | 11

Dear Sir

Please call a MA meeting at the earliest so the points raised here can be resolved.

Regards

Yogesh Gupta

On Wed, Dec 1, 2021 at 4:11 PM sumit shukla <sumit_shukla@rediffmail.com> wrote:

Yogesh Ji

We discussed on this.

Please take notice of the following and look in to the concerns raised by the Greenwood home buyers with a request to kindly take necessary steps on the same.

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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

Alternate email: sumitshukla1972@gmail.com

From: JNC Greenwoods <jncgreenwoodsa@gmail.com>

Sent: Wed, 01 Dec 2021 14:03:01

To: Sumit Shukla <sumitshukla1972@gmail.com>, sumit shukla <sumit_shukla@rediffmail.com>

Cc: Monitoring Agency JNC <jncmonitoring@gmail.com>, Sanjay Jhingran <sanjayjhingran@gmail.com>, "JNC Dharmendra S. Malik" <dsmalik23@rediffmail.com>, vineet upadhyay <vineetupadhyay3@gmail.com>, sandi4n@gmail.com, ravi kant <ravikant96@gmail.com>

Subject: Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021.

To

Mr. Deepak Kumar Gautam and Mr Yogesh Gupta

Successful Resolution Applicant of JNC Constructions Pvt Ltd.

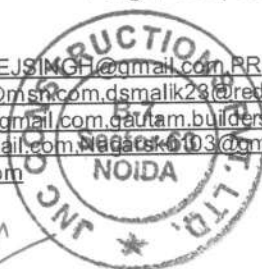
Through

Lender's Representative of the Monitoring Agency,

Page 11 | 19

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rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PR.ATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, dsmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayjhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujavganguly.projects@gmail.com, negatask013@gmail.com, lalit.gupta@gail.co.in, jncmonitoring@gmail.com, deepthi.bhardwaj@hdfcbank.com

Oil parker *Pun*



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Ref: Implementation of the Resolution Plan.

Sir,

Our association went through the minutes of the 15th meeting of the Monitoring Agency held on 17.11.2021 followed by discussions held at the GW Site on 19/11/2021 and found the same not in complete sync with the letter and spirit of the terms of the resolution plan as approved by the NCLT. Also, we find that our email dated 15.11.2021 was also not considered by the MA in its meeting as there are no replies by the SRA on many points contained therein.

Page | 12

We are writing this mail pointing our following objections:

1. Construction Update / Stopping of Penalty:

SRA in its own statement under the heading "possession of Phase I of both projects" stated that the completion of Phase I of the Greenwood has been done on 14.09.2021 on the part of SRA. Also, vide your email dated 24.11.2021 circulated the construction update status as of 31.10.2021. However, on the reading of the construction update as of 31.10.2021, the document itself proves that still the majority of works as mentioned in the chart are incomplete. It is important to mention that STP, WTP, Sewerage Line, Strom water drain line, Water Conservation and rainwater harvesting pit, fire-fighting/fire protection, etc are pending and not complete. Also, it is important to mention that neither the electricity connection has been established nor the electrical transformers have been commissioned, it is important to mention that these are very important for the safety and hygiene of occupants. Also on the physical inspection, it has been found that there are many works left out in the lobby and other common areas which are must before announcing it as complete. Completion of the 1st phase was the most critical milestone which you claim to have achieved on 14/9/021 but the construction update of the same was put up / provided to the MA after many reminders only on the 15th meeting. So the statement cannot hold the basis that project phase one was complete on 14.09.21.

It's relevant to state that SRA was supposed to handover possession with OC and CC on 14.9.2021. SRA must provide a new date of doing so along with confirmation of delay penalty till that date.

It is relevant to state that in past MA meetings there have been agendas for providing the construction update but the same was never provided, in the 15th MA meeting it was stated that the construction was completed on 14.09.2021 and a report/status was provided (the same is referred above). Therefore, the statement of the SRA that the construction is completed on 14.09.2021 is being objected by us.

Further, the Home Buyers (lenders) in majority needs the completion of the project and possession in terms of the approved plan, till the same is delivered the SRA needs to pay the penalty as committed in the Resolution Plan. It appears that the SRA has decided to stop the penalty one-sidedly.

Also, it needs to be clarified that the offer of fitment cannot be considered relevant in terms of the Resolution Plan.

2. Other Objections and Our mail dated 15.11.2021 was not responded to completely (in full) by the SRA

SRA in the meeting has selectively responded and recorded his submissions.

Circulation by email to:-

rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, ABHIRSINGH@gmail.com, PRATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@gmail.com, dsmlk23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayjhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, NagarSK0103@gmail.com, lalit.gupta@gail.co.in, jncmonitoring@gmail.com, deepthi.bhardwaj@hdfcbank.com

Page 12 | 19



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

It is the clear intention of the SRA that they are making "fitment of possession" mandatory for all Home Buyers of Greenwoods as they have stated that they will impose the holding charge from such home buyers who are not taking the "fitment of possession". It is stated that the same is not acceptable to the home buyers and the SRA cannot force the home buyers for "fitment of possession" unless someone is voluntarily accepting it. It is relevant to mention that majority of the Home Buyers of our association do not want fitment of possession as resolved in our association GB virtual meeting dated 19.11.2021. Therefore, the SRA needs to hand over the possession to the home buyers in terms of the approved plan.

Page | 13

It is also noted that the SRA will charge 15,000/- per KW which is objected by us. Also, it is necessary to mention that in many home buyer's agreements the electricity charges are included in the payment plan and they are not entitled to the extra charges as being initiated. on others agreement electricity charges are mentioned to paid as actual to UPCL.

Further, it's necessary to mention that still, SRA has not officially responded to our email dated 15.11.2021 which was included in the meeting agenda, and has failed to take note of the following:

5. SRA should not charge any holding charges from homebuyers who will opt not to take possession until OC & CC is obtained by the SRA. As per the plan, SRA was supposed to offer lawful possession, which is not possible until OC & CC are obtained.

6. SRA should pay the penalty to homebuyers who are not opting for fitment possession until lawful possession is provided or until there is any specific direction from NCLT on the subject.

c. The association has been receiving many emails wherein it has been contended that the SRA is issuing the demand letter to the home buyers who have already paid 80% of the payment and therefore the RA is requested to recall all those demand letters and adhere to the approved plan.

d. The association has been receiving many emails wherein the following issue has been raised by the Home Buyers, therefore these issues being a common issue need to be considered by the RA:

1. RA has included certain charges in the account statement which are not part of the BBA.

2. RA has included the charge Taxes (GST & ITC) now on Instalments, FFC and Power Back-up Charges which were already paid by Home Buyer to JNC before you took up this project."

Further, other charges like electricity charges, etc are being raised by you which is not in terms of BBA.

Lastly, needless to say, we all homebuyers are waiting for a long time to get our dream homes. Some of our fellow buyers are even waiting since the year 2010 and are constrained to pay the heavy bank interest without having our flats plus we pay rent. So we are eager to get the possession as soon as possible in the terms of the approved plan.

With Best regards

JNC Greenwoods Social welfare Society

Circulation by email to:-
rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PRR.ATIBHA.UPADHYAY@sukshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, csmailk23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, gautam.baiders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, NagarSK0103@gmail.com, lalit.gupta@gail.co.in, jncmonitoring@gmail.com, deepthi.bhardwaj@hdfcbank.com

(Handwritten signatures)



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

Annexure 3

From: JNC Greenwoods <jncgreenwoods@gmail.com>

Sent: Saturday, December 11, 2021 10:03 AM

To: Sumit Shukla <sumitshukla1972@gmail.com>; sumit shukla <sumit_shukla@rediffmail.com>

Page | 14

Cc: Monitoring Agency JNC <jncmonitoring@gmail.com>

Subject: Re: Our Response/Suggestion on the Agenda Item Circulated by you

To,
Mr. Sumit Shukla
LR, JNC Constructions Pvt Ltd.
Ref: 16th MA meeting Scheduled on 11.12.2021

Sir,

This is to inform you that our association has decided that there will be no physical presence of any of our SCM members who were nominated by us earlier till the next decision on behalf of the association for the new SCM member's nomination takes place. Therefore, as an interim measure, we have decided to respond to your agenda pointwise thereby giving our suggestions as home buyers.

Further, you are also requested that you ensure that the SRA complies with the resolution plan and undertakings in full terms without any deviation to safeguard the interest of the home buyers.

Following are the pointwise suggestions/submission

1. To take note of the Minutes of the 15th Meeting of Monitoring agency held on 17th Nov 2021.

Already vide our association email dated 01.12.2021 we have objected to the minutes to the extent as mentioned in the email. Also to add on the completion is irrelevant without the Occupancy Certificate and Completion Certificate issued by the authority. Therefore the SRA needs to take back his unilateral statement and should provide us the date of completion of the first phase in terms of the Resolution Plan.

2. To discuss the matters which could not be discussed in the 15th meeting of the Monitoring Agency held on 17th Nov 2021

SRA to respond on the same

3. To review and discuss the:

a. Draft 3rd Progress Report which SRA has proposed to file before adjudicating authority (attached with the present Notice/agenda)

We are sharing the objections on the same in a separate sheet. Please see the attachment.

b. Construction update as provided by the SRA for the period ending 31st Oct 2021

We have already disagreed. The update itself shows that there are many fields unfinished.

c. List of expenses incurred by the SRA on implementation of the resolution Plan till 17th Nov 2021

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rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJ.SINGH@gmail.com, PR.ATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@rediffmail.com, dsmlk23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, paulam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, NagarSK0103@gmail.com, lalit.gupta@gail.co.in, jncmonitoring@gmail.com, deepti.bhardwai@hdfcbank.com



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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We cannot comment as this requires professional input

d. List of Receipts/dues from the home buyers

Still, despite many requests, the accounts of the respective home buyers have not been corrected and many charges have been included in the account statement which is not in terms of the BBA

4. Pursuant to the discussions held in the 15th Meeting of the monitoring Agency seek the status of the following:- Page | 15

a. Report from an independent expert to certify the completion of the first phase of the construction of the Park and the Greenwood Projects

b. Provisional financial statements as on 30/09/2021

c. Status of the Audit for 31st March 2021 and other compliances considering the issue of non-deposit of the TDS as being highlighted by LR for the last four months which is a compliance issue.

SRA needs to response

5. Progress on the discussions with SWAMIH Funds

SRA needs to respond.

6. Pursuant to the discussions held in the previous meeting of the MA to seek an update on the snag register for the Park and Greenwood Projects.

SRA needs to response

7. Seek an update on the closure of the complaints/queries raised by the home buyers.

It's unresolved. SRA is requested to send the account statement to each buyer after verifying the charges being imposed by SRA in terms of the BBA.

Additional agenda on behalf of Greenwoods pursuant to meeting dated 20 Nov 2021 between SRA and Homebuyers:

As informed by attendees of the meeting SRA on 20th Nov submitted that He will support in all legal matters and bear the expenses of legal matters if any FIR or case is instituted by the authority or state government on the home buyers who are taking fitment possession and the home buyer will not be personally liable for the same and all the expenses or liability will be on SRA.

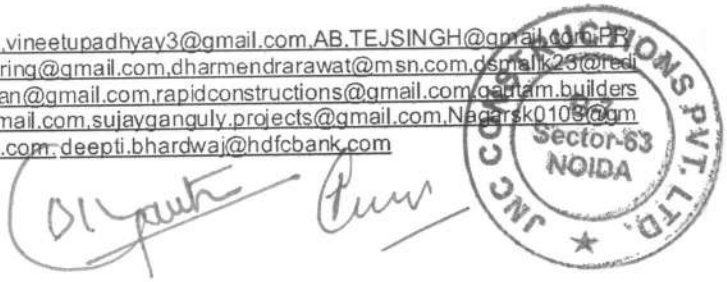
Since the meeting was not minuted therefore We are seeking an official repose/Stand of the SRA on the above.

Request to kindly consider this as our formal objections and one additional point as agenda for the meeting, also consider the objection on 3rd progress report as per the attachment and same to be put on hold for filing until objections are cleared.

Thanks

JNC Greenwoods Social welfare Society

Circulation by email to:-
rcjaiswal12@gmail.com,anilsinha1965@gmail.com,vineetupadhyay3@gmail.com,AB.TEJSINGH@gmail.com,PRYATIBHA.UPADHYAY@surakshaarc.com,jncnmonitoring@gmail.com,dharmendrarawat@msn.com,dsrmailk2@gmail.com,ffmail.com,tarun.bhatt@hdfcbank.com,sanjayhingran@gmail.com,rapidconstructions@gmail.com,gafram.builders@gmail.com,vikashceo@gmail.com,ravikant96@gmail.com,sujayganguly.projects@gmail.com,Nagarsk0109@gmail.com,lalit.gupta@gail.co.in,jncmonitoring@gmail.com,deepthi.bhardwaj@hdfcbank.com



MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

(Circulated electronically)

To,

Lenders Representative,

JNC Constructions Pvt Ltd.

Sub- Objection in the Progress Report circulated on 09.12.2021

Sir,

The following averments mentioned in the progress report are one sided are being opposed by us:

□ Complete minutes of 15th Meeting of the MA held on 17.11.2021 are not extracted and only the submissions of the RA has been incorporated to the following extent:

“SRA submitted that completion of Phase I of Greenwood has been done on 14.09.2021 itself on the part of SRA. SRA further submits that they will not pay delay penalty after above date to the phase I home buyers. SRA will settle account of homebuyers after taking into account delay penalty if any payable to home buyer as and when possession of fitment by 80 % of the sold inventories has been taken by the home buyers of their respective tower or six months whichever is earlier. However, for the time being they will offer possession for fitment only for want of statutory compliances viz, Fire NOC, OC, CC, registry. SRA further submitted that lift/safety certificate has been obtained by him.”

Objections: Its not agreeable that the completion of the 1st Phase has been completed on 14.09.2021, completion should in terms of the Resolution and undertakings given by the SRA and progress reports should also contain the objections to the 15th MA meeting minutes circulated by us vide our email dated 01.12.2021.

Completion includes the obtaining the OC and CC besides construction work. SRA needs to mention the new date of completion as per the approved plan and undertakings.

□ Paragraph No. 09

“That with respect to the completion of the construction in terms of the approved resolution plan, it is stated that:

a. Construction activities for first phase for the Greenwood Vasundhara Project was completed on 14th Sep 2021. As per the resolution plan submitted / approved, Tower- B & C are supposed to be handed over to the homebuyers within 9 months - R. A. has completed and ready to give possession to the homebuyers but due to non availability of approval of built drawing , completion certificate , occupancy certificate , the lawful possession of flats can not be given to the homebuyers. However, R.A. has offered "possession for fitment" only to the homebuyers of phase-1. Since, R.A. has completed the construction work of Tower-B & C (1st Phase) from its own funds and ready to give possession for fitment to the homebuyers so the penalty as proposed in resolution plan shall be given only for 9 months i.e. up to 14/09/2021 as the construction is complete and the compliance of NCLT order is not being done by AwasVikas. R.A. is not at fault anywhere. Status of the other compliances / approvals are as under:

- (i) Environment clearance - obtained
- (ii) Consent to establishment - obtained
- (iii) Permission from Airport authority for height - obtained
- (iv) Lift license - obtained
- (v) Fire NOC - in process
- (vi) STP installation - in process

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MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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- (vii) Water connection –in process
- (viii) Approval of as built drawing from Awas Vikas - Pending
- (ix) Completion certificate from Awas Vikas - Pending
- (x) Occupancy certificate - Pending

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The drawings had been submitted to Awas Vikas on 11.04.2017 , 08.06.2017, 25.07.2017 before the approval of resolution plan from NCLT and on dt. 22.12.2020 as built drawing was also submitted by R.A. to Awas Vikas for their approval. In absense of approval of as built drawing, the completion certificate and occupancy certificate can not be obtained from Awas Vikas, however due to non availability of revalidated sanction plan, completion certificate, occupancy certificate, the compliances with respect to the OC, CC etc. are yet to be fulfilled for the reasons beyond the control of the SRA while the applications filed by the SRA praying to pass directions to Awas Vikas are pending before this Hon'ble Tribunal for disposal. Despite the aforementioned adversity the SRA has offered "possession for fitment" to the homebuyers of phase-1 of The Greenwood Project."

Objections: Again the project completion date is disputed as the same is not in consonance of the approved resolution plan and undertaking. Further, it appears that the SRA is trying to hand over fitment of possession only to discharge himself from the liability of handing over the possession to the home buyers as the same is not in terms of the approved plan. Again the SRA is unilaterally deciding to stop the delay penalty as per the commitment in the resolution plan and making the acceptance offer of fitment a compulsory on the part of the home buyers. SRA is also going to charge the holding charges as reflected in the minutes of 15th MA meeting. It is made clear that as home buyers the unilateral decision of the SRA for making "fitment of possession" and conditions imposed thereto are not accepted.

Completion includes the obtaining the OC and CC besides construction work. SRA needs to mention the new date of completion as per the approved plan and undertakings



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Handwritten signatures and initials.

MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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Annexure 4



JNC Constructions Pvt. Ltd.

(Now managed by Gautam Builders in Consortium with Rapid Constructions Pvt. Ltd. vide SCLT, New Delhi Order dated 04/08/2020 in Company Petition No. (18) - 272 (PB) / 2019)
Corporate Office : B-7, Sector-63, Noida-201301, UP. Tel : 0120-3510982
www.gre-projects.com

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Date: 11.12.2021

OFFER OF POSSESSION FOR FITMENT(Revised as per discussed dt. 11/12/21 of MA point no. 6 has been deleted)

Dear Sir/Madam,

We are pleased to announce possession of your dream home, which has now been realized in the form of a luxurious living environment. We are happy to mention here towers B & C of the project is now ready and we are in position to start handing over possession of the apartments.

We are in process of applying for completion for the said project after getting all applicable approvals, NOC's like Fire, Lift etc. We know that most of the buyers have scheduled possession for their booked/ allotted properties and hence for the interest of buyers we are going with the category of deemed completion and offering the possession for the purpose of fit-out to our buyers.

We further wish to apprise you that with sole motive to expedite the pre possession formalities, we are offering the said unit for fit out subject to your acceptance. However, the actual possession will be offered only after obtaining the necessary approval from the competent authority.

Details of total amount due before taking possession is mentioned in the final demand annexed herewith. You are requested to clear the dues on or before 20 DECEMBER in compliance of terms of contract and in default consequences would follow.

Cheque/Demand draft/RTGS towards payments to be made in the following manner:

(A) You are requested to remit the net payable amount excluding IFMS charge by Demand Draft/Cheque in favor of "JNC CONSTRUCTIONS PVT. LTD.-GREENWOODS", payable at Noida/Delhi, or online payment to A/C No. 50200053177386 Bank Name - HDFC Bank, IFSC Code HDFC0000930, Branch - Sector 110,Noida(U.P.)

(B) IFMS charge to be paid separately by Demand Draft/Cheque in favor of "JNC CONSTRUCTIONS PVT. LTD.-GREENWOODS", payable at Noida/Delhi.



Registered Office : Unit No. 142, Plot No. 1, E-5C 3rd Floor, Vardhaman Sunrise Plaza, Vasundhara Enclave, Delhi-110096
CIN No. : U74899DL1998PTC093071



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(Signature)

MINUTES OF THE 16TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 11TH 2021 FROM 3.00 PM TILL 07.30 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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JNC Constructions Pvt. Ltd.

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

Page | 19

This offer of possession for fitment is subject to compliance of following Terms and conditions: -

1. The process of handing over possession for fitment can only start after you have paid full and final payment towards the flat along with other charges and interest if applicable. Any refund amount after delay penalty interest settlement will paid on or before handover of your flat for fitment.
2. In case your flat remains unoccupied after formal possession for fitment, you would continue to be liable to pay maintenance charges, water charges, fixed electricity, power back up charges and any other applicable charges on actual basis.
3. In addition, the allottee shall also pay holding charges @5/- sqft as per the agreed terms of booking/allotment in case of delay in taking of possession for fitment.
4. Upon clearance of all dues by you, we will start the process of refurbishing the unit, involving applying a fresh coat of painting, re-checking of sanitary fitments, and services to ensure a seamless handover for fitment. We would need about 45-60 days from the date of clearance of your dues, to complete the process with almost perfection.
5. You would be liable to pay Electricity connection & Installation charges, IGL connection & Installation charges and Intercom/Broadband/Internet Installation charges as per company policy.
6. You would be liable to pay any additional amount, if demanded by any concerned competent authority and/or charges in NCLT resolution plan. **(deleted)**

Please submit/email a duly signed copy of this letter as an acceptance of this offer of possession for fitment.

Looking forward for an everlasting relationship with "GRC Family".

In order to assist you in completing formalities you are requested to visit our office at B-7, Sector-63, Noida-201301 (U.P.) on all working days except Sunday between 10:30 am to 6:30 pm only after fixing prior appointment on Mobile No-9311781650 & 9311781658.

Queries related to possession for fitment if any, to be sent to the email id - crm@gnc-projects.com and are to be confirmed by a duly signed hard copy sent by registered post separately.

With regards
For JNC Construction Pvt. Ltd.

Authorized Signatory

(Allottee/s)

Enclosures:

1. Final Demand Letter
2. Delay Penalty Calculation and net payable amount.

Registered Office : Unit No. 302, Plot No. 1, LSC 3rd Floor, Vardhman Saurabh Plaza, Vasundhara Enclave, Delhi-110096
CIN No. : U74899DL1998PTC093071



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(Handwritten signatures)

MINUTES OF THE 17TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 25TH 2021 FROM 11 AM PM TILL 02.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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Attendees: Sh Sunil Mittal, Sh Aqueel Ahmed, Sh Ashok Sindhav office bearers / representatives of JNC Greenwoods Social welfare Society (JGSWS)), Sandeep Nagar (SCM) Sh Ravi kant Singh, Sh Vineet Upadhyay (SCMs via VC) , Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants / member of monitoring agency (SRA), and Sumit Shukla, Lender's Representative to monitoring agency(LR) attended the meeting.

Note: Based upon the remarks from Shri Lalit Gupta which was concurred by the other SCMs of The Park Project i.e. Sh. Dharmendra Singh Rawat , RC Jaiswal, Sh Anil Sinha, Sh S Ganguli and Sh Vikash (all sub Committee Members of The Park Project, Greater Noida West Project), it was informed to seek clarifications from the SRA on certain issues. It was further proposed to have discussions and based upon the outcome of the interaction with the SRA. It was also proposed to postpone the 17th MA citing notice dated 23rd Dec 2021 being short however considering the urgencies highlighted by the Greenwood Social Welfare Society, it was decided by the attendees to proceed with the meeting of the Monitoring Agency. It is pertinent to mention that the issues referred by Sh Lalit Gupta are yet to be shared with the Monitoring Agency.

Page | 1

Item No 1

To take note of the Minutes of the 15th Meeting of Monitoring agency held on 17th Nov 2021

Proceedings during the meeting

Except the objections / concerns raised by The Greenwood Welfare Association no other objections were notified.

Item No 2

To take note of the Minutes of the 16th Meeting of Monitoring agency held on 11th Dec 2021 (Annexure 1)

Proceedings during the meeting

Except the objections / concerns raised by The Greenwood Welfare Association no other objections were notified.

Item No 3

To take note and discuss the issues raised by JNC Greenwoods Social Welfare Society (JGSWS) in last two weeks including on the draft 3rd Progress Report filed by the SRA.

Proceedings during the meeting

Sh Aqueel Ahmed reiterated the concerns as mentioned in the email dated 24th Dec 2021 at 11.05 PM which are reproduced as under:

completion of phase1 at 14.09.21, Stopping of penalty, mandatory fitment of possession, imposition of maintenance charges, holding charges, demands, etc are not acceptable

Sh Aqueel Ahmed added while an application has been preferred by the JGSWS however they have been exploring to resolve the issues by way of discussions with the SRA in the monitoring agency meeting. In response Sh Deepak Gautam explained that the except to those which are beyond the control of the SRA such as Occupancy and Completion Certificate, the SRA is committed to implement the Resolution Plan as per the terms of the orders of the Hon'ble NCLT approving the Resolution Plan. He further added that the SRA is also willing to resolve the issues in the monitoring agency meetings however the stakeholders should understand the challenges of the SRA also. Hearing the discussions between the Association and the SRA, LR added that the matters / modalities which are not covered in the Resolution Plan should be resolved by way of discussions instead of filing applications and adding burden of the Tribunal. The attendees concurred to this and accordingly after a detailed discussion it was finally concluded that the Sh. Aqueel Ahmed will once again have a discussion within the Association and inform the

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Allypauh

MINUTES OF THE 17TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 25TH 2021 FROM 11 AM PM TILL 02.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

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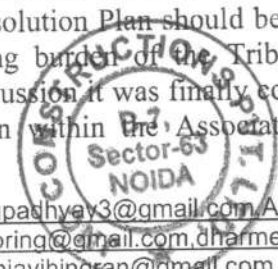
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Sumit Shukla

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Monitoring Agency regarding the next course in next few days. Which shall be deliberated further in the next meeting of the Monitoring Agency.

Item 4

Seek feedback / views from the SCM with respect to the grievances on the Computation / other charges which are notified to their respective welfare associations by the home buyers.

Page | 2

Following were noted:

No such issue is on record from any of the Park SCMs. The issues pertaining to The Greenwood projects has been deferred to the next meeting as noted in item no 3 above.

Item no 5

Seek update based upon the SRA's assurance in the 16th COC meeting concerning to the reply to HDFC Bank

Following discussions were held

On this matter, Sh Yogesh Gupta informed the MA that since HDFC has filed an application before NCLT therefore the Counsels of SRA will file appropriate reply.

Item no 6

Take note of the various petitions (HDFC Bank and JGSWS) wherein LR has been made respondent including appointment of an Advocate for filing of reply

Proceedings during the meeting

Not taken up since none of the SCMs were present in the meeting except Sh Sandeep Nagar

Item No 7

Seek update on the:

- a. Possession for the 1st Phase of Greenwood Project
- b. Possession for the 1st Phase of The Park Project

Following discussions were held

Regarding The Greenwood Project Sh. Yogesh Gupta informed that one home buyer has taken the possession for fitment out of around 51 such requests from the home buyers of The Greenwood project. Regarding The Park project, he added that work has just started at the site which was stopped due to NGT restrictions and the revised timelines for possession for the first phase for The Park shall be intimated shortly.

Item no 8

To discuss the matters that could not be discussed in the 15th and 16th meeting of the Monitoring Agency held on 17th Nov 2021 and 11th December 2021

Proceedings during the meeting

Not taken up since none of the SCMs were present in the meeting except Sh Sandeep Nagar

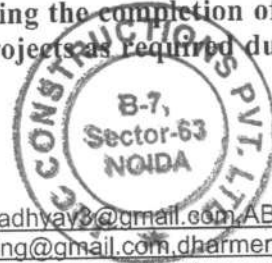
Item no 9

Pursuant to the discussions held in the 15th and 16th meeting of MA held on 17th Nov 2021 and 11th Dec 2021, to seek update / progress regarding the report of independent expert (including credentials / Profile of the expert) certifying the completion of the first phase of the construction of the Park and the Greenwood Projects as required during the 15th MA meeting held in October 2021

Proceedings during the meeting

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All points *Puro*

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After a brief discussion Sh Yogesh Gupta submitted the report of the technical expert dated 11th Dec 2021 which is attached as Annexure 2 to these Minutes. Sh Yogesh Gupta any clarifications required in this regard can be sought directly from the expert. He further added that the same report for The Park Project is yet to be obtained since the construction could not be completed as expected due to NGT restrictions.

Item No 10

Pursuant to the discussions held in the 15th and 16th meeting of MA held on 17th Nov 2021 and 11th Dec 2021, seek update / progress with respect to the Provisional financial statements as on 30/09/2021 and audited financial statement as on 31/3/2021

Following discussions were held

LR expressed his concerns regarding the delays in providing the audited financial statements as on 31/3/2021 as well as the provisions statements as on 30/9/2021. In response Sh Yogesh Gupta informed that the accounting issues shall be resolved in next few days and accordingly shared with the Monitoring Agency.

Item 11

Pursuant to the discussions held in the 16th meeting of MA held on 11th Dec 2021, to seek update / progress with respect to the interim finance from SWAMIH Funds

Following discussions were held

LR expressed his concerns regarding the delays in providing the queries raised by the SWAMIH Funds. In response Sh Yogesh Gupta informed that they shall provide the information shortly.

Item no 12

Seek list of complaints / grievances (of home buyers/ lenders / stakeholders) resolved by the SRA e.g. Ms. Tina Prasad, Varun Nigam.

Following discussions were held

Sh Yogesh Gupta informed that the grievances of Ms Tina Prasad has been resolved to her satisfaction. He also added that the issues highlighted by Sh Varun Nigam are being investigated at their end and the same shall get addressed in next few days. He further added that such issues are being resolved on case to case basis.

Item no 13

Seek update with respect to the payments made by the home buyers

Following discussions were held

Referring to the discussions held in the 16th Ma meeting, Sh Yogesh Gupta informed that very few payments has been received from the home buyers however he added that he is expecting more payments in the days to come.

Item no 14

Pursuant to the discussions held in the 15th meeting of MA held on 17th Nov 2021, seek update on the status/ steps taken by the SRA with respect to the home buyers who have not paid their dues despite repeated reminders.

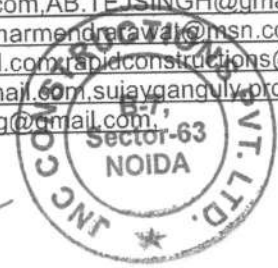
Following discussions were held

Sh Yogesh Gupta placed the lists of home buyers who have not paid their dues (for Greenwood and The Park Projects, enclosed as Annexure 3) and sought views from MA regarding treatment for such cases. He further enquired about the treatment for the home buyers who did not file the claim before IRP/RP. LR proposed that treatment should be as per the terms of the approved resolution plan and in case there no such treatment proposed then first MA should first deliberate on the same before arriving at any conclusion. He added that let the SCMs also review the lists

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Handwritten signatures and initials



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and provide their comments. Accordingly the same was deferred for the next meeting of the monitoring agency.

No other item was discussed and the meeting was concluded at 2 PM with the vote of thanks

Thanking you
Sumit Shukla

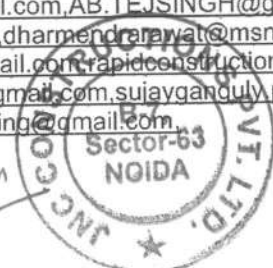
Page | 4

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, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com

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rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PRATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendraarawat@msn.com, dsmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayjhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganduly.projects@gmail.com, Nagarsk0103@gmail.com, jalit.gupta@gail.co.in, Jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com

Oil painter



MINUTES OF THE 17TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 25TH 2021 FROM 11 AM PM TILL 02.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

Annexure 1

From: JNC Greenwoods <jncgreenwoodsa@gmail.com>
Sent: Friday, December 24, 2021 11:05 PM
To: sumit shukla <sumit_shukla@rediffmail.com>

Page | 5

Subject: Response on Notice & Agenda to the 17th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd.held on Saturday 25th dec 2021 at 1100 AM at JNC Constructions Pvt Ltd. B-7, Sector -63, Noida

Sir,

We have received the email intimation for MA meeting scheduled on 25.12.21 at 11.00 AM. For tomorrow's meeting we once again reiterate the contentions as raised earlier in our email dated 01.12.2021 which itself is explanatory.

It's necessary to intimate that we conducted our meeting with Mr Yogesh Gupta, SRA on 19.12.21, however, there were no commitments from his side on our legitimate demands. We are also annexing the minutes of meeting for your perusal.

Once again the unilateral decision of the SRA in previous MA meetings regarding completion of phasel at 14.09.21, Stopping of penalty, mandatory fitment of possession, imposition of maintenance charges, holding charges, demands, etc are not acceptable as the same are in conflict of the provisions of approved resolution plan.

Still the construction is incomplete as per the SRA self disclosure in the status report. Therefore, SRA needs to give a full proof date of completion of phase one when the same stands completed in all respects as required by the standards of authorities empowered to grant the CC and OC.

Please take note that Mr Aqeel Ahmed, Mr Sunil Mittal and Mr Ashok Singdev will present in tomorrow's meeting for further discussions in the interest of home buyers in terms of their approved resolution plan.

Regards,

President,
JNC Greenwoods Social Welfare Society.



Circulation by email to:-
rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PRATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, dsmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayjhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, Nagarsk0103@gmail.com, jalit.gupta@gail.co.in, Jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com

(Handwritten signatures)

MINUTES OF THE 17TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON DECEMBER 25TH 2021 FROM 11 AM PM TILL 02.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically
Annexure 2 & 3

Attached with the email



Circulation by email to:-

rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PRATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, dsalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganguly.projects@gmail.com, Nagarsk0103@gmail.com, lalit.gupta@gail.co.in, Jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com

(Signature) *(Signature)*

Gr. The park

CUSTOMER DETAILS					COST			RECEIVED		OUTSTANDI NG		Remarks
S.No.	Registration No.	Name	Booking Date	Tower	Unit No.	Area (Sq.Ft.)	Rate	TOTAL	TOTAL	(%)	TOTAL	
1	TP-0616	Mr. Saurabh kumar sharma	12-Nov-17	A1	1001	1,880.00	3,200.00	6390490	400000	5.89	5625958	Company Cancellation
2	TP-0455	Mrs. Madhu bala sharma	18-Sep-15	A1	1805	950.00	2,720.00	2984122	335001	10.6	2226355	Reminders-Not Responding
3	TP-256	Mr. Anil bahuguna	25-Oct-12	A1	1606	950.00	3,237.89	3748688	1268419	37.55	1794176	Client Cancellation
4	TP-0436	Mrs. Ekta gurmani	25-Jan-16	A1	1003	950.00	3,237.89	3128398	819591	25.03	1743369	Client Cancellation
5	TP-0473	Mr. Ravinder pal singh	15-Feb-16	A1	1904	950.00	3,237.89	3286648	1952194	57.96	617888	Client Cancellation
6	TP-0432	Mr. Deepak kumar	20-Jan-16	B1	1706	1,350.00	2,960.00	4667819	406006	8.22	3364827	Client Cancellation
7	TP-391	Mr. Amit kumar shukla	17-Aug-12	B1	606	1,350.00	2,200.00	3900038	612354	15.06	2338875	Reminders-Not Responding
8	TP-220	Mr. Vivek ranjan	15-Jul-12	B1	706	1,350.00	2,655.00	3794304	202000	5.01	417595	Payment dispute, not
9	TP-0466	Mrs. Geeta sharma	01-Feb-16	B2	706	1,350.00	3,210.00	5023949	435235	8.18	926184	Client Cancellation
10	TP-0448	Mr. Bhendra kumar garg	01-Feb-16	B2	906	1,350.00	3,080.00	4837878	409000	7.98	895342	Company Cancellation
11	TP-0478	Mr. Ravinder kumar shah	14-Feb-16	B2	1002	1,230.00	2,965.00	4287590	367240	8.09	776867	Company Cancellation
12	TP-0474	Mr. Alok kumar	14-Feb-16	B2	1102	1,230.00	2,950.00	4340643	363200	7.91	774957	Company Cancellation
13	TP-0484	Mr. Gaurav kothari	30-Jan-16	B2	404	1,060.00	3,255.00	4063362	357538	8.31	727334	Company Cancellation
14	TP-250	Mr. Madhumani chauhan	11-Oct-12	C1	1702	1,350.00	3,141.11	4492369	405000	8.51	3607152	Company Cancellation
15	TP-0544	Mr. Mohammed sharib khan	12-Feb-16	C1	1201	1,440.00	2,985.00	4995642	445314	8.42	3159432	Company Cancellation
16	TP-286	Mr. Mahendar singh yadav (file	31-Jul-10	C1	606	1,880.00	1,471.28	2941906	0	0	2613878	No Contact, Address Invalid
17	TP-247	Mr. Chandra mani chauhan	10-Oct-12	C2	1102	1,350.00	3,323.11	4758449	700000	13.93	2139282	Reminders-Not Responding
18	TP-249	Mr. Ashok kumar tyagi	10-Oct-12	C2	1202	1,350.00	3,323.11	4756410	810000	16.15	2027243	Reminders-Not Responding
19	TP-246	Mrs. Kavya tyagi	08-Oct-12	C2	1502	1,350.00	3,308.11	4735039	810000	16.22	2014372	Reminders-Not Responding
20	TP-0470	Mr. Gulshan jahan	12-Feb-16	C2	1405	1,230.00	2,955.00	4274308	380372	8.41	759495	Company Cancellation
TOTAL								3,85,50,581			3,85,50,581	

[Handwritten signature]

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5

Greenwoods

CUSTOMER DETAILS							COST		RECEIVED		OUTSTANDI NG		Remarks
S.No.	Registration No.	Name	Booking Date	Tower	Unit No.	Area (Sq.Ft.)	Rate	TOTAL with Tax	TOTAL	(%)	TOTAL		Remarks
1	GWV-0171	Mr. Hemant Kumar	10-Oct-16	BLOCK-B	601	1,270.00	4,260.00	6123379	570000	8.78	5553379		No Contact, Address Invalid
2	GWV-0206	Mr. Akhil gaur	19-Jun-17	BLOCK-B	1605	1,590.00	3,900.00	6652271	930000	13.24	5722271		Client Cancellation
3	GWV-0268	Mr. Kamlesh Kumar goyal	19-Dec-18	BLOCK-B	903	1,460.00	5,190.00	7962514	100000	1.18	7862514		No Contact, Address Invalid
4	GWV-0188	Mrs. Geeta bhardwaj	02-Apr-17	BLOCK-C	101	1,270.00	4,528.00	6140641	862500	13.3	5278141		Client Cancellation
5	GWV-0207	Mr. Shantanu gaur	19-Jun-17	BLOCK-C	1605	1,590.00	3,900.00	6652271	930000	13.24	5722271		Client Cancellation
6	GWV-0204	Mrs. Sulochana devi	22-May-17	BLOCK-D	1002	1,820.00	4,561.00	8763532	1302200	14.07	3485409		Client Cancellation
7	GWV-0267	Mr. Jitender Kumar	10-Aug-18	BLOCK-D	1106	1,270.00	3,650.00	4889154	350000	6.74	4295789		No Contact, Address Invalid
8	GWV-0261	Mr. Abhishek kansal	05-Oct-18	BLOCK-D	705	1,590.00	5,039.00	8868497	675000	7.19	7359166		Not Responding, Address Invalid
								Total	675000	7.19	4,52,78,940		



12/13/21, 1:52 PM

Gmail - Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021.



JNC Greenwoods <jncgreenwoodsa@gmail.com>

Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021.

2 messages

JNC Greenwoods <jncgreenwoodsa@gmail.com>

Wed, Dec 1, 2021 at 12:08 PM

To: Sumit Shukla <sumitshukla1972@gmail.com>, sumit shukla <sumit_shukla@rediffmail.com>
 Cc: Monitoring Agency JNC <jncmonitoring@gmail.com>, Sanjay Jhingran <sanjayjhingran@gmail.com>, "JNC Dharmendra S. Malik" <dsmalik23@rediffmail.com>, vineet upadhyay <vineetupadhyay3@gmail.com>, sandi4n@gmail.com, ravi kant <ravikant96@gmail.com>

To

Mr. Deepak Kumar Gautam and Mr Yogesh Gupta

Successful Resolution Applicant of JNC Constructions Pvt Ltd.

Through

Lender's Representative of the Monitoring Agency,

Ref: Implementation of the Resolution Plan.

Sir,

Our association went through the minutes of the 15th meeting of the Monitoring Agency held on 17.11.2021 followed by discussions held at the GW Site on 19/11/2021 and found the same not in complete sync with the letter and spirit of the terms of the resolution plan as approved by the NCLT. Also, we find that our email dated 15.11.2021 was also not considered by the MA in its meeting as there are no replies by the SRA on many points contained therein.

We are writing this mail pointing our following objections:

1. Construction Update / Stopping of Penalty:

SRA in its own statement under the heading "possession of Phase I of both projects" stated that the completion of Phase I of the Greenwood has been done on 14.09.2021 on the part of SRA. Also, vide your email dated 24.11.2021 circulated the construction update status as of 31.10.2021. However, on the reading of the construction update as of 31.10.2021, the document itself proves that still the majority of works as mentioned in the chart are incomplete. It is important to mention that STP, WTP, Sewerage Line, Storm water drain line, Water Conservation and rainwater harvesting pit, fire-fighting/fire protection, etc are pending and not complete. Also, it is important to mention that neither the electricity connection has been established nor the electrical transformers have been commissioned, it is important to mention that these are very important for the safety and hygiene of occupants. Also on the physical inspection, it has been found that there are many works left out in the lobby and other common areas which are must before announcing it as complete. Completion of the 1st phase was the most critical milestone which you claim to have achieved on 14/9/2021 but the construction update of the same was put up / provided to the MA after many reminders only on the 15th meeting. So the statement cannot hold the basis that project phase one was complete on 14.09.21.

It's relevant to state that SRA was supposed to handover possession with OC and CC on 14.9.2021. SRA must provide a new date of doing so along with confirmation of delay penalty till that date.



12/13/21, 1:52 PM

Gmail - Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021.

It is relevant to state that in past MA meetings there have been agendas for providing the construction update but the same was never provided, in the 15th MA meeting it was stated that the construction was completed on 14.09.2021 and a report/status was provided (the same is referred above). Therefore, the statement of the SRA that the construction is completed on 14.09.2021 is being objected by us.

Further, the Home Buyers (lenders) in majority needs the completion of the project and possession in terms of the approved plan, till the same is delivered the SRA needs to pay the penalty as committed in the Resolution Plan. It appears that the SRA has decided to stop the penalty one-sidedly.

Also, it needs to be clarified that the offer of fitment cannot be considered relevant in terms of the Resolution Plan.

2. Other Objections and Our mail dated 15.11.2021 was not responded to completely (in full) by the SRA

SRA in the meeting has selectively responded and recorded his submissions.

It is the clear intention of the SRA that they are making "fitment of possession" mandatory for all Home Buyers of Greenwoods as they have stated that they will impose the holding charge from such home buyers who are not taking the "fitment of possession". It is stated that the same is not acceptable to the home buyers and the SRA cannot force the home buyers for "fitment of possession" unless someone is voluntarily accepting it. It is relevant to mention that majority of the Home Buyers of our association do not want fitment of possession as resolved in our association GB virtual meeting dated 19.11.2021. Therefore, the SRA needs to hand over the possession to the home buyers in terms of the approved plan.

It is also noted that the SRA will charge 15,000/- per KW which is objected by us. Also, it is necessary to mention that in many home buyer's agreements the electricity charges are included in the payment plan and they are not entitled to the extra charges as being initiated. on others agreement electricity charges are mentioned to paid as actual to UPCL.

Further, it's necessary to mention that still, SRA has not officially responded to our email dated 15.11.2021 which was included in the meeting agenda, and has failed to take note of the following:

5. SRA should not charge any holding charges from homebuyers who will opt not to take possession until OC & CC is obtained by the SRA. As per the plan, SRA was supposed to offer lawful possession, which is not possible until OC & CC are obtained.

6. SRA should pay the penalty to homebuyers who are not opting for fitment possession until lawful possession is provided or until there is any specific direction from NCLT on the subject.

c. The association has been receiving many emails wherein it has been contended that the SRA is issuing the demand letter to the home buyers who have already paid 80% of the payment and therefore the RA is requested to recall all those demand letters and adhere to the approved plan.

d. The association has been receiving many emails wherein the following issue has been raised by the Home Buyers, therefore these issues being a common issue need to be considered by the RA:

1. RA has included certain charges in the account statement which are not part of the BBA.

2. RA has included the charge Taxes (GST & ITC) now on Instalments, FFC and Power Back-up Charges which were already paid by Home Buyer to JNC before you took up this project."

Further, other charges like electricity charges, etc are being raised by you which is not in terms of BBA.

Lastly, needless to say, we all homebuyers are waiting for a long time to get our dream homes. Some of our fellow buyers are even waiting since the year 2010 and are constrained to pay the heavy bank interest without having



Signature *Signature*

SD

12/13/21, 1:52 PM

Gmail - Objections to the minutes/decisions of the 15th meeting of Monitoring Agency held on 17.11.2021.

our flats plus we pay rent. So we are eager to get the possession as soon as possible in the terms of the approved plan.

With Best regards

JNC Greenwoods Social welfare Society

sumit shukla <sumit_shukla@rediffmail.com>

Wed, Dec 1, 2021 at 4:11 PM

To: rapidconstructions@gmail.com

Cc: Sumit Shukla <sumitshukla1972@gmail.com>, Monitoring Agency JNC <jncmonitoring@gmail.com>, Sanjay Jhingran <sanjayjhingran@gmail.com>, "JNC Dharmendra S. Malik" <dsmalik23@rediffmail.com>, vineet upadhyay <vineetupadhyay3@gmail.com>, "sandi4n@gmail.com" <sandi4n@gmail.com>, ravi kant <ravikant96@gmail.com>, JNC Greenwoods <jncgreenwoodsa@gmail.com>, gautam.builders@gmail.com

Yogesh Ji

We discussed on this.

Please take notice of the following and look in to the concerns raised by the Greenwood home buyers with a request to kindly take necessary steps on the same.

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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

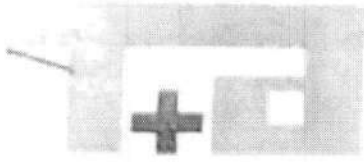
Alternate email: sumitshukla1972@gmail.com

[Quoted text hidden]



Signature

Signature



ARCHITECTURE | INTERIORS | MASTER PLANNING | PROJECT MANAGEMENT

TRIPATHI and ASSOCIATES

To,
The Monitoring Committee
JNC Greenwood, Plot no.1
Sec-3, Vasundhara, Ghaziabad

Date: 11.12.21

Sub: Regarding completion of Tower B & C project of JNC GREENWOOD,
Vasundhara, Ghaziabad

Respected Sir,

Here we would like to inform you that the followings works are completed in B & C towers :-

1. CIVIL WORK :-

All civil work except final painting which can be done just before possession is to be given.

2. PLUMBING WORKS:-

All plumbing works is completed except the fitting and fixture which can be done just before possession of the flat.

3. ELECTRICAL WORKS :-

Electrical work including Distribution board is completed only wiring and switches are left that works can be done just before possession.

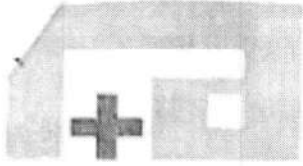
4. FIRE FIGHTING WORKS

All Firefighting work is completed pump room is ready and in workable conditions



Paints

Pr...



ARCHITECTURE

TRIPATHI and ASSOCIATES

INTERIORS

MASTER PLANNING

PROJECT MANAGEMENT

5. COMMON AREA WORKS

Lifts of both towers are stalled and in running conditions. Civil works of common area is completed except some minor repair works which can be done at any point of time.

6. EXTERNAL ELECTRIFICATION WORK

All work regarding the electrification of both towers is completed upto the meter board, sub main wiring is balance which can be done just before possession of the flat

7. EXTERNAL WATER SUPPLY & DRAINAGE

Water supply line from under ground tank to overhead tank is completed and the pumps are stalled and in running conditions. Drainage regarding both tower is completed upto RWH Tank.

So, Please see the progress of work and do accordingly as advised above.

Thanking you

For Tripathi and Associates

for Tripathi and Associates


proprietor

(Indu Shekhar Tripathi)







Triveni Dham, Block D, 136, Sector - 50, Noida, India 201 301

www.tripathiarhitect.com | tripathi.associates28@gmail.com

(T): 0120 422 7659 | (M): 0 935 018 4847

MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

Attendees: Sh Sunil Mittal, office bearers / representatives of JNC Greenwoods Social welfare Society (JGSWS)), Sh. Sandeep Nagar (SCM via VC) Sh Ravi Kant Singh (SCM via VC), Sh. Lalit Gupta, Sh Sujoy Ganguly, Sh RC Jaiswal, Capt. Sinha, Sh Dharmendra Singh Rawat / D S Rawat, Sh. Vikash (All SCMs via physical mode), Sh Ajay Rana (Home buyers), Sh Rakesh Jakhmola (Home Buyers), Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants / SRA's representative to the Monitoring Agency (SRA), and Sumit Shukla, Lender's Representative to monitoring agency(LR) attended the meeting.

Page | 1

Other attendee : CA and IP Sapan Mohan Garg, Consultant appointed by the SRA

Note: As per the request of Sh Lalit Gupta and Sh Dharmendra Singh Rawat the meeting was rescheduled to 4 PM which initially was proposed by the LR for 2.00 PM vide email dated 25th Jan 2022 Notice / Intimation to the 18th MA meeting.

Item No 1

To take note of the Minutes of the 17th Meeting of Monitoring agency held on 25th Dec Nov 2021 including subsequent comments from the SCMs after the meeting / release of MOM (Annexure-1) After a brief discuss MOM is taken on record the MOM. Remarks of SCMs are on formally notified on the Notice of 18th MA

Proceedings during the meeting

Sh D S Rawat highlighted the objections raised by Sh Ravi Kant Singh and Sh Vineet Upadhyay, after a brief discussion it was agreed that Agenda item no 3 of the present meeting has been fixed specifically to discuss and address the concerns of Greenwood Home buyers. No other objections were raised with regard to the MOM and hence the MOM of the 17th Meeting was duly taken on record.

Item No 2

- a. Monthly report on construction / other important updates, which SRA had agreed in the 15th MA meeting, to provide by 7th of every month which is yet to start.**

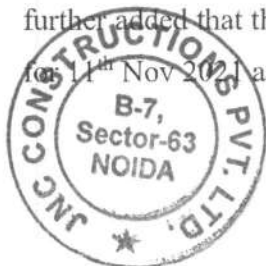
Proceedings during the meeting

LR informed the attendees that constructions update as on 31/12/2021 has been submitted by Yogesh Ji on 29th Jan 2022 which is attached as **Appendix A** to the present MOM. Reiterating the previous discussions LR requested the SRA to ensure that monthly updates are submitted as well as posted on the website by 7th of every month. Sh Yogesh Gupta took note of this concern and assured for its timely compliance in future. The attendees noted the same.

- b. Report of technical expert (discussed in the 15th MA meeting) certifying the completion of the 1st Phase of work for The Park Project.**

Proceedings during the meeting

Sh Yogesh Gupta informed the attendees that the independent technical has already carried out one inspection of the site and the issues / snags highlighted by the expert are in the process of de-snagging which shall take some more time after which the expert will visit the site again and submit its report. Sh Yogesh Gupta further added that the completion of the construction for 1st Phase which was due on 11th Nov 2021 as per the previous estimates of SRA will be delayed. He added



CA pointer *Sum*

MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANAUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

that the delay in granting the electric connection by the department is impacting the completion of the electrical work which is a necessity for the completion of construction. He further added that another meeting with the department shall take place in next few days however looking at the present status the first phase of constructions shall get completed only by 31st March 2022. He further highlighted the other dependencies such as repeated waves of Covid causing lockdown, restrictions of NGT during 15th Nov 2021 to 20th Dec 2021, non availability of electricity connection affecting the installation / commissioning of Transformers, DG and other electrical fit outs etc.). While concluding he reiterated that the authorities continue to remain non-cooperative and has not issued the Occupancy Certificate and Completion Certificate which is the key reason for the overall delays.

Page | 2

Sh Yogesh Gupta further informed the attendees that in Park Project they have received the confirmation (from Sh D S Rawat) of around 48 residents expressing their consent to take the possession for fitment to carry out the interior work etc. he also added that for the Greenwood Project around 55 buyers has submitted their consent for similar purposes so far.

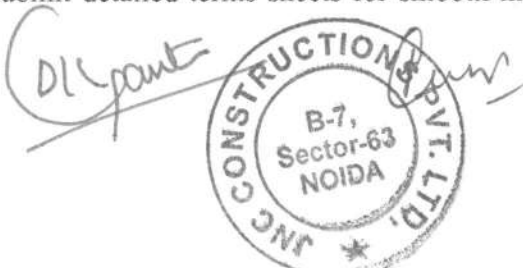
In response Lalit Ji and Ganguly Ji highlighted that for The Park Project several issues such as finishing of Lobby area is incomplete, Just one lift is operational which is also not available to use to go to the upper floors, work being incomplete in and around basement including finishing of basement slab casting, road internal / around the towers are not ready. Accordingly they asked the SRA to complete all such work on priority and added that the same should not take more than 2-4 weeks.

After a brief discussion all the attendees agreed to meet again after 15 days at The Park site to review the progress including on the outcome of the meeting between SRA and Electrical department.

- c. As per the discussions held in the 16th MA meeting, the Term sheets for various services / installation e.g. CCTV, PNG, Intercom, security, cleaning, housekeeping etc. which are awaited**

Proceedings during the meeting

LR reiterated that the aforesaid details are still awaited and the same is causing dissatisfaction amongst the home buyers which can be well prevented and requested SRA to submit detailed terms sheets for smooth handing over process



MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANAUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

and avoid problems to the home buyers and their families which is also critical from the transparency reasons.

- d. Plan for handing over of 1st Phase of The Park Project including deviations with respect to the approved resolution plan**

Page | 3

Proceedings during the meeting

Discussed in detail in Para 3.b

- e. Status on various regulatory approvals such as OC, CC etc. for both the projects.**

Proceedings during the meeting

As discussed in Para 3.b

- f. Status of the Audit and other statutory compliances / statutory filings as on 31/3/2021 including Provisional statements as on 30/9/2021**

Proceedings during the meeting

Sh Yogesh Gupta handed over the copies of Audited financial statements to the LR which are attached here as **Appendix B**

- g. Status of the application seeking interim finance from SWAMIH fund or alternate arrangements**

Proceedings during the meeting

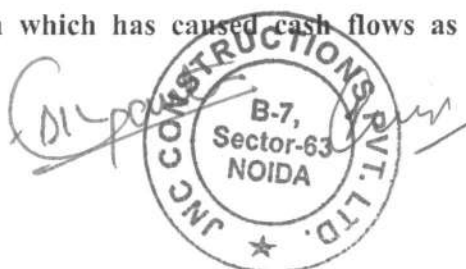
Sh Yogesh Gupta informed the attendees that SWAMIH fund has declined to provide the financial assistance and handed over the copy of the email to the LR which is attached here as **Appendix C**

- h. Status of collections from the home buyers who contribute to majority of the unpaid demands.**

Proceedings during the meeting

After a brief discussion Sh Yogesh Gupta handed over the LR the lists of home buyers (**Appendix D**) (i) who have either proposed for cancellation of flats and (ii) who have not paid their dues as per the agreed terms of allotment and therefore RA has initiated the cancellation process for such flats after serving them formal notices.

- i. Status of the collection which has caused cash flows as envisaged in the Resolution Plan.**



MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

Proceedings during the meeting

After a brief discussion Sh Yogesh Gupta handed over the LR the lists of cashflows from home buyers of both the projects as listed in the Appendix D and a list of expenses incurred by the SRA from 4/8/2020 till 29/1/2022 which is attached as **Appendix E**

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j. Status of various legal proceedings

Proceedings during the meeting

Sh Yogesh Gupta informed that there is no significant development with respect to the matters pending before NCLT and NCLAT. He added that on 4th Feb 2020 is the next date of hearing before NCLT and 24th Feb 2022 and 2nd March before NCLAT.

k. Confirmation on the resolution of home buyers grievances including the one raised by Sh Ashok Sinhdev of the Greenwood (Annexure 2)

Proceedings during the meeting

Sh Yogesh Gupta informed that the issues which are raised by home buyers are taken care of by the SRA in a timely manner.

2. Pursuant to the discussions held in 17th MA meeting, the Greenwood Welfare Association has sought response from the SRA on the concerns of home buyers who are willing take possession upon the receipt of OC and CC. Copy of the email dated 27th January 2022 is enclosed as Annexure 3

Proceedings during the meeting

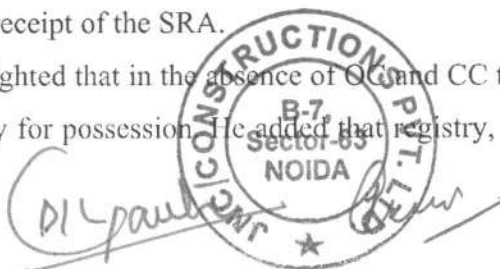
Referring to the email dated 27th Jan 2022 LR reiterated the issues raised by the Greenwood Home Buyers Welfare Association and in response Sh Deepak Gautam placed the following proposal before the welfare Society:

1. Waiver of Holding charges
2. Payment of maintenance charges of all the unsold inventor to be borne by the SRA

He further added that charges proposed for Rs 3200 per flat towards Intercom, wi-fi etc. has been waived and refunds has been processed for those home buyers who have paid such amount.

He further added that since the construction has been completed as per the terms of the approved resolution plan therefore the cost on maintenance, electricity, security etc. should also be borne by the home buyers now. He added that home buyers may decide the manner in which they would like to carry out the maintenance etc. since all such payments are not going to be the receipt of the SRA.

In response Sh Sunil Mittal highlighted that in the absence of OC and CC the flats should not be considered/termed as ready for possession. He added that registry, financing, sale



MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

purchase of such flats can also not take place due to various such encumbrances which has already caused a lot of sufferings for the home buyers.

Here LR proposed the SRA to take note of the submissions of the home buyers including on the hardships such as payment of rent and interest which they are facing for last several years for the flats which have made almost full payment while possession and rightful ownership are still to be awaited despite their full cooperation during and after the CIRP. LR further added that the both SRA and home buyers should make their best efforts to resolve such issues regarding the terms which are not the part of the Resolution Plan, instead of burdening the adjudicating authority which will again lead to delays and add further to the cost of litigation.

Page | 5

After a detailed discussion it was agreed that welfare association / home buyers shall prepare estimates of cost per flat which home buyers (who are willing to take possession only upon the receipt of OC and CC) will have to borne (on maintenance, electricity, cleaning etc. and accordingly to discuss in the next meeting of the monitoring agency which is scheduled after two weeks.

- 3. To take note and discuss the email dated 12th Jan 2022 of the HDFC Bank which is enclosed herewith and marked as Annexure 4**

Proceedings during the meeting

Referring to the submissions made in the Para 3, LR proposed the SRA to have a discussion with HDFC bank so as to prevent any adversities to the home buyers due to such litigation.

Sh Deepak Gautam concurred to these submissions of the LR and proposed for meeting with HDFC bank to resolve the deadlock by clarifying to the HDFC bank has with respect to the payment which they have termed as default.

In response LR mentioned that the Notices and MOM of all the MA meetings are reaching to the HDFC bank. He added that he shall formally propose to HDFC Bank encouraging them to first try discuss and resolve the issue by way of discussions with the SRA.

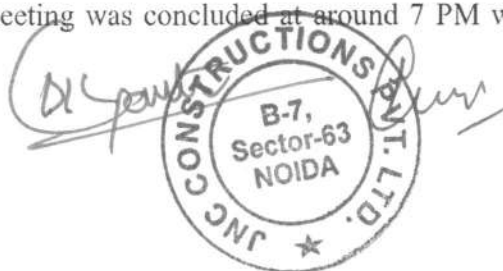
- 4. To take note of the 3rd Progress report filed by the SRA including objections raised by the SCMs / Greenwood home buyers / Greenwood Society.**

Proceedings during the meeting

No discussions held on this as all the attendees agreed to meet after 15 days to review the progress on the matters discussed in the present meeting.

- 5. Any other matter which attendees propose to discuss.**

No other item was discussed and the meeting was concluded at around 7 PM with the vote of thanks



MINUTES OF THE 18TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON JANAUARY 29TH 2022 FROM 4.00 PM THOROUGH PHYSICAL AND THROUGH VIDEO CONFERENCING

Circulated electronically

Prepared by

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, Indirapuram, Ghaziabad

Mobile 9958795463

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Place : Noida

Date: 3rd Feb 2021

Encl:

A Construction update as on 31/12/2021

B Audited Financial statements as on 31/3/2021

C Denial letter of SWAMIH Funds

D List of flats proposed for cancellation

E. List of Expenses incurred by the SRA on / after orders dated 4th August 2020

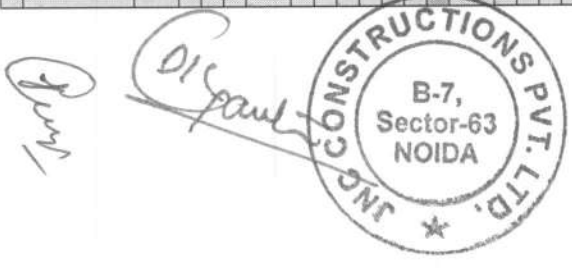


GREENWOOD SITE PROGRESS REPORT AS ON 31/12/2021												
Tower	B										COMMON AREA /NON TOWER	
	B+S+17		C		D		A		COMMON AREA /NON TOWER			
FLOORS	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021
Excavation	100%		100%		100%		100%		100%		95%	100%
Casting of foundation	100%		100%		100%		100%		100%		9%	100%
Basement roof slab /Plinth Level	100%		100%		100%		100%		100%		9%	100%
Slab Status	100%		100%		100%		100%		100%		95%	100%
Brick Work	100%		100%		100%		100%		100%		75%	95%
Internal water supply line and soil , waste line plumbing work	70%		100%		100%		100%		0%		0%	75%
Internal wall conduiting , boxes DB	70%		100%		100%		100%		25%		0%	90%
balcony railing , staircase railing	90%		100%		100%		100%		50%		0%	NA
chowkhat fixing	90%		100%		100%		100%		80%		0%	NA
Kitchen counters casting	90%		100%		100%		100%		50%		0%	NA
Internal Plaster	90%		100%		100%		100%		75%		0%	90%
External plaster	90%		100%		100%		100%		40%		0%	90%
toilet , kitchen wall tiles	70%		100%		100%		100%		0%		0%	NA
Putty, primer and one coat painting on walls , chowkhat , railing , external primer	10%		92%		10%		92%		0%		0%	0%
Flooring	80%		98%		75%		98%		0%		0%	50%
Internal door shutters	10%		80%		0%		80%		0%		0%	0%
UPVC windows and doors	10%		99%		0%		99%		0%		0%	NA
Electrical - wiring, fixing of switches, socket, DB dressing etc.	0%		50%		0%		50%		0%		0%	0%
Internal Painting	0%		80%		0%		80%		0%		0%	0%
External Painting	10%		90%		10%		90%		0%		0%	0%
procurement and fixing of chainware and CP fitting in toilet and kitchen	0%		50%		0%		50%		0%		0%	0%
COMMON WORKS OF TOWER												
Staircase finishing	70%		99%		60%		99%		0%		0%	0%
Lift well	70%		100%		70%		100%		50%		50%	NA
Lobbies/ corridor finish	50%		95%		40%		95%		0%		0%	0%
Terracing and waterproofing	75%		100%		75%		100%		0%		95%	0%
External Plaster	90%		100%		85%		100%		40%		0%	75%
External Painting	10%		95%		10%		95%		0%		0%	0%
O.H. Tanks	40%		100%		30%		100%		0%		0%	NA
Finishing of Entrance Lobby	0%		90%		0%		90%		0%		0%	NA
External Plumbing	30%		98%		30%		98%		0%		0%	0%
Installation of Lifts	40%		100%		40%		100%		0%		0%	NA
Installation of Firefighting fittings and equipment	50%		100%		50%		100%		0%		0%	0%
COMMON AREA / NON TOWER												
Underground Tanks											85%	95%
Sewage treatment Plant											45%	60%
Internal Roads & Footpaths											50%	80%
Boundary Wall											50%	90%
Electrical fitting in External Areas											10%	95%
Water Supply											0%	95%
Sewerage/Chamber,lines,septic tank,STP											0%	90%
Strom water drain											0%	50%
Community Building											0%	0%
Water Conservation & Rain harvesting											30%	25%
Fire Protection and fire safety requirements											30%	95%
HT Meter room , VCB (vacuum circuit breaker room)											0%	95%
Transformers , LT panels, DG panels, Meter room and boxes , submain up meter room , DG rising main , dual meter etc.											0%	95%
Landscape & Tree Planting											10%	60%
Others											0%	50%





THE PARK STATUS FLOOR WISE AS ON 31/12/2021		A1		B1		C1		D		C2		B2		A2		COMMON AREA /NON TOWER	
TOWER FLOORS	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	STATUS AS ON 11/08/2020	STATUS AS ON 31.12.2021	221955.128
EXCAVATION	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%
Casting of foundation	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%
Basement roof slab /Plinth Level	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	0%
Slab Status	60%	100%	60%	100%	100%	100%	100%	100%	80%	90%	20%	25%	0%	0%	0%	0%	0%
Brick Work	60%	100%	60%	100%	100%	100%	100%	100%	35%	60%	0%	15%	0%	0%	0%	0%	0%
Internal water supply line and soil , waste line plumbing work	0%	95%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal wall conducting , boxes DB	0%	95%	0%	90%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Balcony railing , staircase railing	0%	100%	0%	98%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
chowkhat fixing	5%	100%	2%	98%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Kitchen counters casting	0%	100%	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal plaster	5%	98%	5%	98%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
External plaster	0%	98%	0%	90%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
toilet , kitchen wall tiles	0%	98%	0%	75%	0%	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%	65%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Flooring	0%	98%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal door shutters	0%	40%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
UPVC windows and doors	0%	35%	0%	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%	0%
Internal Painting	0%	35%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
External Painting	0%	40%	0%	30%	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%	0%
COMMON WORKS OF TOWER																	
Staircase finishing	0%	95%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lift well	0%	100%	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lobbies/ corridor finish	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Terracing and waterproofing	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
O. H. Tanks	0%	95%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Finishing of Entrance Lobby	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Installation of Lifts	0%	50%	0%	40%	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%	0%
COMMON AREA / NON TOWER																	
Underground Tanks																	0%
Sewage treatment Plant																	0%
Internal Roads & Footpaths																	0%
Boundary Wall																	0%
Electrical fitting in External Areas																	0%
Water Supply																	0%
Sewerage(Chamber,lines,septic tank,STP)																	0%
Strom water drain																	0%
Community Building																	0%
Water Conservation & Rain harvesting																	0%
Fire Protection and fire safety requirements																	0%
HT Meter room , VCB (vacuum circuit breaker room) Transformers , LT panels, DG panels , Meter room and boxes , submain up meter room , DG rising main , duel meter etc.																	0%
Others																	0%





RAJ GARG & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF JNC CONSTRUCTIONS PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of JNC Construction Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Key Audit Matters

(i) Accounting treatment for the effects of the Resolution Plan

Refer Notes No 32 to the Financial Statements for the details regarding the resolution plan implemented in the Company pursuant to a corporate insolvency resolution process concluded during the year ended 31st March 2021 under Insolvency and Bankruptcy Code, 2016. Owing to the size of the over-due credit facilities, multiplicity of contractual arrangements and large number of operational and financial creditors, determination of the carrying amount of related liabilities at the date of approval of Resolution Plan was a complex exercise. In respect of de-recognition of operational and financial creditors, difference amounting to Rs. 89,55,74,391/- between the carrying amount of financial liabilities extinguished and consideration paid/payable, in accordance with the approved Resolution plan and accounting policies consistently followed by the Company and disclosed as an "Capital Reserve". Accounting for the effects of the resolution plan is considered by us to be a matter



implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (a) identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- (c) evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- i. the Company does not have any pending litigations which would impact its financial position;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For RAJ GARG & ASSOCIATES
Chartered Accountants
Firm Registration No: 008569C



Raj Kumar Garg
Partner
Membership No. 091706
UDIN: 22091706 AAAAUAU4110

Place: Delhi
Date : 22.11.2021



payable in respect of aforesaid dues were in arrears as at March 31, 2021 for a period of more than six months from the date they became payable are as under:

- b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute. The Liability related to above taxes are payable as per NCLT order dated
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institute and bank. The Company has not taken any loan either the government and has not issued any debentures.
- ix. According to the information and explanations given to us, the term loans taken were applied for the purpose for which they were raised, wherever such purpose were prescribed.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
- xii. In our opinion and according to the information and explanations given to us, the Company is not a night company. Accordingly, clause (xii) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Companies (Auditors Report) Order, 2016 is not applicable.

Chakraborty *Pur*



J N C Construction Private Limited
Balance Sheet as at March 31, 2021

PARTICULARS	Note Nos.	As at March 31, 2021		As at March 31, 2020	
		Rs.	Rs.	Rs.	Rs.
EQUITY AND LIABILITIES					
Shareholders' funds					
Share Capital	2	17,085,200		8,542,600	
Reserves and Surplus	3	<u>1,074,092,095</u>	<u>1,091,177,295</u>	<u>183,870,423</u>	<u>192,413,023</u>
Share Application Money Pending Allotment		-	-	3,000,000	3,000,000
Non-Current Liabilities					
Long Term Borrowings	4	95,784,842		134,847,770	
Deferred Tax Liabilities	11	824,430			
Other Long Term Liabilities	5	<u>136,549,357</u>	<u>233,158,629</u>	<u>409,970,566</u>	<u>544,818,336</u>
Current Liabilities					
Short Term Borrowings	6	-		117,057,657	
Trade Payables	7	137,711,920		753,056,602	
Other Current Liabilities	8	306,022,840		28,667,665	
Short Term Provisions	9	-	<u>443,734,760</u>	<u>1,561,861</u>	<u>900,343,785</u>
TOTAL			<u><u>1,768,070,684</u></u>	<u><u>1,640,575,144</u></u>	
ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	10	17,131,168		20,753,909	
Intangible Assets		295,404		-	
Deferred Tax Assets	11	-		466,931	
Non-Current Investments	12	2,817,000		-	
Long-Term Loans & Advances	13	<u>4,448,587</u>	<u>24,692,159</u>	<u>4,411,587</u>	<u>25,632,427</u>
Current Assets					
Inventories	14	1,607,142,545		809,386,214	
Trade Receivables	15	6,599,840		596,145,137	
Cash and Bank Balances	16	17,470,380		8,607,696	
Short-Term Loans & Advances	17	<u>112,165,760</u>	<u>1,743,378,525</u>	<u>200,803,670</u>	<u>1,614,942,717</u>
TOTAL			<u><u>1,768,070,684</u></u>	<u><u>1,640,575,144</u></u>	
Significant Accounting Policies and Notes on Financial Statements	1 2 to 35				

As per our report of even date attached

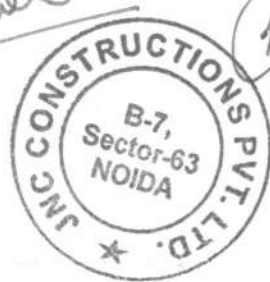
For Raj Garg & Associates
Chartered Accountants
(F. R. No. 008569C)

(Raj Kumar Garg)
(Partner)
M. No. 091706
Date: 22-11-2021
Place: Delhi

For and on Behalf of the Board of Directors

(Signature)
Deepak Kumar Gautam
Director
DIN: '00667835

(Signature)
Yogesh Gupta
Director
DIN: '01181097



J N C Construction Private Limited
Statement of Profit and Loss for the Year ended March 31, 2021


PARTICULARS	Note Nos.	For the Year Ended March 31, 2021(Rs.)	For the Year Ended March 31, 2020(Rs.)
INCOME			
Revenue from Operations	18	190,767,633	-
Other Income	19	1,853,411	456,370
Total Revenue		192,621,044	456,370
EXPENDITURE			
Cost of material	20	4,162,727	196,242
Changes in Inventory	21	23,809,652	(18,631,434)
Employee Benefits Expenses	22	2,658,653	788,261
Finance Costs	23	126,634	75,756
Depreciation & Amortisation Expenses	10	1,588,239	1,689,999
Other Expenses	24	164,336,497	22,145,612
Total Expenditure		196,682,402	6,264,436
PROFIT / (LOSS) BEFORE TAX		(4,061,358)	(5,808,066)
Tax expense:			
Current tax expense for current year		-	-
Current tax expense relating to prior years		-	-
Net current tax expense		-	-
Provision for Deferred Tax		1,291,361	-
PROFIT / (LOSS) FOR THE YEAR		(5,352,719)	(5,808,066)
EARNINGS PER EQUITY SHARE (OF Rs. 10/-EACH)			
(a) Basic	30	(6.25)	(6.80)
(b) Diluted		(6.25)	(6.80)
Significant Accounting Policies and Notes on Financial Statements	1 2 to 35		


As per our report of even date attached

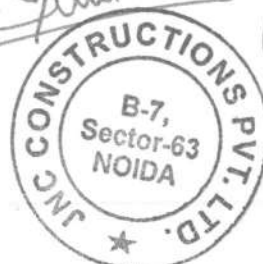
For Raj Garg & Associates
Chartered Accountants
(F. R. No. 008569C)

(Raj Kumar Garg)
Partner
M. No. 091706
Date: 22-11-2021
Place: Delhi

For and on Behalf of the Board of Directors


Deepak Kumar Gautam
Director
DIN: '00667835


Yogesh Gupta
Director
DIN: '01181097



J N C Construction Private Limited
Cash flow statement for the year ended March 31, 2021


Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
Cash flow from operating activities		
Profit before tax	(4,061,358)	(5,808,066)
Adjustments for:		
Depreciation	1,588,239	1,689,999
Interest Received	(58,972)	
Interest paid	126,634	75,756
Profit on sale of Fixed Assets	-	-
Operating profit before working capital changes	(2,405,457)	(4,042,311)
Movement in working capital		
- Increase/(decrease) in Other Long term liabilities	(273,421,209)	6,050,000
- Increase/(decrease) in Trade Payables	(615,344,682)	90,191,131
- Increase/(decrease) in Other Current Liabilities	277,355,175	7,547,638
- (Increase)/decrease in Inventories	(797,756,331)	(18,631,434)
- (Increase)/decrease in Trade Receivables	589,545,297	4,258,863
- (Increase)/decrease in Short-Term Loans & Advances	88,637,910	(74,611,607)
- (Increase)/decrease in Long-Term Loans & Advances	(37,000)	(4,411,587)
- Transfer to Reserve as per NCLT Order	645,123,556	-
Cash generated from/(used in) operations	(88,302,740)	6,350,693
Direct taxes paid	-	-
Net cash flow from/(used in) operating activities (A)	(88,302,740)	6,350,693
Cash flow from investing activities		
Purchase of fixed assets	(684,723)	-
Transfer to Reserve as per NCLT Order	1,917,809	-
Interest Received	58,972	-
Net cash flow generated from/(used in) investing activities (B)	1,292,058	-
Cash flow from financing activities		
Proceeds from Issued of Equity Share Capital	8,542,600	-
Proceeds/(repayment of) from Long term borrowings	90,457,400	(1,424,778)
Proceeds/(repayment of) from Short-term borrowings	-	2,340,874
Transfer to Reserve as per NCLT Order	(3,000,000)	-
Interest paid	(126,634)	(75,756)
Net cash flow from financing activities (C)	95,873,366	840,340
Net Increase in cash and cash equivalents (A+B+C)	8,862,684	7,191,033
Cash and cash equivalents at the beginning of the year	8,607,696	1,416,663
Cash and cash equivalents at the end of the year	17,470,380	8,607,696

As per our report of even date attached


For Raj Garg & Associates
Chartered Accountants
(F. R. No. 008569C)

(Raj Kumar Garg)
Partner
M. No. 091706
Date: 22-11-2021
Place: Delhi

For and on Behalf of the Board of Directors


Deepak Kumar Gautam
Director
DIN: '00667835


Yogesh Gupta
Director
DIN: '01181097





J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

1.0 SIGNIFICANT ACCOUNTING POLICIES

1.1 GENERAL INFORMATION AND BACKGROUND

J N C Constructions Private Limited ("the Company") was incorporated on April 01, 1988 with its registered office at New Delhi, India. The Company is in the business of developing real estate projects.

Corporate Insolvency Resolution Process (CIRP) was initiated against the company vide order passed by Hon'ble National Company Law Tribunal, New Delhi Principal Bench on 30.05.2019 and Mr Ajay Jain was appointed as the Interim Resolution Professional (IRP) and Mr. Prabhjit Singh Soni was appointed as Resolution Professional (RP) on 09.10.2019. Thereafter, in the eleventh meeting of CoC held on 17.03.2020 resolution plan submitted by M/s Gautam Builders in consortium with Rapid Contracts Pvt Ltd was approved with 96.07% votes and accordingly Hon'ble NCLT approved the resolution plan vide order dated 04.08.2020. Therefore, 4th August 2020 is the effective date and Books of Accounts are re-casted on the effective date i.e. 04.08.2020 giving effect to the resolution plan. Books of Accounts are also re-casted to iron out the differences in revenue recognition to so as to present true and fair view of the financial statement in accordance with the "Guidance Note on Accounting for Real Estate Transaction (Revised) 2012"

1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

In the preparation of the financial statements, we have relied upon the audited financial statements for the year ended March 31, 2020 as provided to us by the resolution professional.

These financial statements have been prepared on the basis of re-casted books of accounts. Books have been re-casted by the management using its sole discretion and best judgement by adjusting any debit or credit, being the balancing figure and such adjustment shall be deemed to be in compliance with the applicable accounting standards.

1.3 REVENUE RECOGNITION

Revenue from constructed properties is recognized in accordance with the "Guidance Note on Accounting for Real Estate Transaction (Revised) 2012". As per this guidance note the revenue from sale of flats is recognized on 'Percentage of Completion (POC)' method provided:-

- i) All critical approvals necessary for commencement of the project have been obtained, and
- ii) The expenditure incurred on construction and development is not less than 25% of total estimated construction and development cost, and
- iii) At least 25% of the saleable project area is secured by way of contracts or agreement with buyers, and
- iv) At least 10% of the total revenue as per the agreements of sales are realized in respect of these agreements and it is reasonable to expect that the parties to such agreements will comply with their payment terms.

1.4 FIXED ASSETS AND DEPRECIATION/AMORTISATION

The management is under the process of physical verification of the fixed assets as it has received the possession of the company on 'as is where is' basis. The assets appearing in the books of accounts will be required to be reinstated/ adjustment based on the managements estimate after the physical verification of the assets gets completed.

Depreciation on the fixed assets has not been charged in light of the pending physical verification. The management would estimate the balance life of the fixed assets and charge the deprecation for the whole financial year ending on 31.03.2021.

Signature *Signature*



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

1.5 INVESTMENTS

Non-current investments are valued at cost.

1.6 INVENTORIES

Inventory comprises of projects in progress which includes cost of land/ development cost of land, internal development costs, external development charges, construction costs, development/ construction materials and other directly attributable expenses and is valued at cost or net realizable value, whichever is lower.

1.7 BORROWING COST

Borrowing Costs which are directly attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such asset. All other borrowing costs are recognized as an expense in the period in which they are incurred.

1.8 EMPLOYEE BENEFITS

The company has not required to make provision for long term benefits like gratuity etc as required under Accounting Standard 15 Employee Benefits. Though PF and ESI compliances had been complied with.

1.9 TAXES ON INCOME

Tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961. Deferred Tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future.

1.10 EARNING PER SHARE

The earnings considered in ascertaining the Company's Earnings per share (EPS) comprise the net profit after tax. The number of shares used in computing basic EPS is the number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity shares unless impact is anti dilutive.

1.11 CONTINGENT LIABILITY

All known liabilities whenever material are provided for and liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

2 SHARE CAPITAL	As at March 31, 2021	As at March 31, 2020
Authorised Share Capital: 20,00,000 (previous year 10,00,000) Equity Shares of Rs. 10/- each	20,000,000	10,000,000
Issued Subscribed and Paid up: 17,08,520 (previous year 8,54,260) Equity Shares of Rs. 10/- each fully paid-up	17,085,200	8,542,600
TOTAL	17,085,200	8,542,600

2.1 The reconciliation of the number of shares outstanding

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Rs.	No. of Shares	Rs.
A Equity Shares				
Shares outstanding at the beginning of the year	854,260	8,542,600	854,260	8,542,600
Shares issued during the year	854,260	8,542,600	-	-
Shares outstanding at the end of the year	<u>1,708,520</u>	<u>17,085,200</u>	<u>854,260</u>	<u>8,542,600</u>

2.2 Details of shares held by each shareholder holding more than 5% shares:-

Class of shares / Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% holding in that shares	No. of Shares held	% holding in that shares
Equity Share				
Nanak Chand	-	0.00%	77,600	4.54%
Jitendra Taneja	-	0.00%	347,250	20.32%
Chander Prakash	-	0.00%	180,650	10.57%
Mr. Deepak Kumar Gautam	683,408	40.00%	-	0.00%
Mrs. Neelam Gautam	170,852	10.00%	-	0.00%
Mr. Nischal Gautam	170,852	10.00%	-	0.00%
Mr. Yogesh Gupta	683,408	40.00%	-	0.00%

2.2.1 As per the approved Resolution Plan, the entire share capital stands transferred in the name of successful Resolution Applicant. The details of new shareholding would be as follows:-

Name of Shareholder	Percentage	No. of Shares
Mr. Deepak Kumar Gautam	40%	341,704
Mrs. Neelam Gautam	10%	85,426
Mr. Nischal Gautam	10%	85,426
Mr. Yogesh Gupta	40%	341,704
		854,260

2.2.2 The company has one class of equity shares having par value of Rs. 10/- per share. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

3 RESERVE AND SURPLUS	As at March 31, 2021	As at March 31, 2020
Security Premium		
As per last Balance Sheet	140,658,400	140,658,400
Capital Reserve		
During the Year (Refer Note 32)	895,574,391	-
Surplus / (Deficit) in Statement of Profit & Loss		
As per last Balance Sheet	43,212,023	49,020,089
Add: Profit/(Loss) for the Year	<u>(5,352,719)</u>	<u>(5,808,066)</u>
	<u>37,859,304</u>	<u>43,212,023</u>
TOTAL	<u>1,074,092,095</u>	<u>183,870,423</u>
4 LONG TERM BORROWINGS	As at March 31, 2021	As at March 31, 2020
Secured		
Term Loan secured *	5,327,442	134,847,770
Unsecured Loan from Directors	90,457,400	-
TOTAL	<u>95,784,842</u>	<u>134,847,770</u>
* Term Loan of HDFC Ltd of Rs. 26,97,116 and Suraksha Assets Reconstructions of Rs. 26,30,326 repayable after 2 years from effective date As per NCLT order dated 04-08-2020.		
5 OTHER LONG TERM LIABILITIES	As at March 31, 2021	As at March 31, 2020
UP Avas and Vikas Parishad	123,075,275	228,235,747
Greater Noida Industrial Development Authority	13,474,082	134,740,819
Sales against Land Advance	-	46,994,000
TOTAL	<u>136,549,357</u>	<u>409,970,566</u>
6 SHORT TERM BORROWINGS	As at March 31, 2021	As at March 31, 2020
Term Loan From Others unsecured	-	117,057,657
TOTAL	<u>-</u>	<u>117,057,657</u>
7 TRADE PAYABLE	As at March 31, 2021	As at March 31, 2020
Sundry Creditors		
Sundry Creditors	137,711,920	753,056,602
TOTAL	<u>137,711,920</u>	<u>753,056,602</u>



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

8 OTHER CURRENT LIABILITES	As at March 31, 2021	As at March 31, 2020
IMFS - Princess Park Association	4,102,236	3,358,550
Other Payble	654,762	9,079,260
Advance Received for Fixed Assets	2,700,000	-
Security Deposit	1,250,000	-
Security Deposit -NCLT	10,000,000	-
Advance from Customers (net off Revenue booked as per AS-7)	280,600,160	-
Payable Against Cancelled Flat	1,555,794	-
Staff Imprest	-	150,695
Others		
Expense Payable	3,095,468	6,139,256
Statutory Dues	2,064,420	9,939,904
TOTAL	306,022,840	28,667,665
9 SHORT TERM PROVISIONS	As at March 31, 2021	As at March 31, 2020
Provision for Tax	-	1,561,861
TOTAL	-	1,561,861

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J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

10. FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	
	As at April 1, 2020	Additions	Sales / Adjustments	As at March 31, 2021	Up to March 31, 2020	For the year Adjustments	Up to March 31, 2021	As at March 31, 2021	As at March 31, 2020	
Tangible Assets										
Plant & Machinery	6,637,680	81,063	12,900	6,705,843	3,777,943	912,797	4,685,823	2,020,020	2,859,737	
Office Equipment	4,436,241	-	2,778,829	1,657,412	1,656,973	156,914	1,445,433	211,979	2,779,268	
Office Furniture	1,353,768	-	-	1,353,768	553,432	359,147	912,579	441,189	800,336	
Computers	1,120,154	217,659	-	1,337,813	1,047,196	68,785	1,115,983	221,830	72,956	
Vehicles	31,705,010	-	46,800	31,658,210	17,463,398	-	17,422,060	14,236,150	14,241,612	
Current Year	45,252,853	298,722	2,838,529	42,713,046	24,498,944	1,497,643	25,581,878	17,131,168	20,753,909	
Intangible Assets										
Computer Software	-	386,000	-	386,000	-	90,596	90,596	295,404	-	
Current Year	45,252,853	684,722	2,838,529	43,099,046	24,498,944	1,588,239	25,672,474	17,426,572	20,753,909	
Previous Year	45,252,853	-	-	45,252,853	22,808,945	1,689,999	24,498,944	20,753,909	-	

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J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

11 DEFERRED TAX ASSETS/LIABILITY	As at March 31, 2021	As at March 31, 2020
Deferred Tax Assets	-	466,931
Deferred Tax Liabilities - Depreciation	(824,430)	-
TOTAL	(824,430)	466,931
12 NON CURRENT INVESTMENT	As at March 31, 2021	As at March 31, 2020
Investment in Immovable Property (no diminution in the value of Investment) Land at Muradabad	2,817,000	-
TOTAL	2,817,000	-
13 LONG TERM LOANS AND ADVANCES	As at March 31, 2021	As at March 31, 2020
Unsecured, Considered Good Security Deposit	4,448,587	4,411,587
TOTAL	4,448,587	4,411,587
14 INVENTORIES	As at March 31, 2021	As at March 31, 2020
Work in Progress	1,541,097,217	790,630,802
Finished Goods		
Finished Goods of Properties	18,755,412	18,755,412
Plots	47,289,916	-
TOTAL	1,607,142,545	809,386,214
15 TRADE RECEIVABLES	As at March 31, 2021	As at March 31, 2020
Trade Receivables (Considered good)		
Sundry Debtors - Others	6,599,840	-
Advance from Customer	-	2,995,427,086
Less: Revenue booked as per AS-7	-	(2,399,281,949)
TOTAL	6,599,840	596,145,137
16 CASH AND BANK BALANCES	As at March 31, 2021	As at March 31, 2020
Balances with Banks		
Current Accounts	16,998,396	7,998,897
Cash in hand	471,984	608,799
TOTAL	17,470,380	8,607,696

Signature *Signature*



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

17 SHORT TERM LOANS AND ADVANCES	As at March 31, 2021	As at March 31, 2020
Unsecured Considered Good		
Advances to Creditors	797,404	68,403,380
Advances for Purchase of Land	2,745,800	57,267,772
Other Advances	86,300,214	65,436,572
Prepaid Expenses	12,605	-
Balance with statutory authorities		
GST	21,913,968	3,258,339
Income Tax Paid	-	6,172,743
TDS	395,769	264,864
TOTAL	112,165,760	200,803,670
18 REVENUE FROM OPERATIONS	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Sale of Properties (as per AS-7) (Refer Note 31)	190,767,633	-
TOTAL	190,767,633	-
19 OTHER INCOME	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Rent Income	396,000	456,370
Booking Transfer & Cancellation charges	1,398,439	-
Interest Received on FDR's	58,972	-
TOTAL	1,853,411	456,370
20 COST OF MATERIAL	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Raw Material	4,162,727	196,242
TOTAL	4,162,727	196,242
21 CHANGES IN INVENTORY	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Inventory at the end of the year		
Finished Goods	18,755,412	18,755,412
Plot at Behrampur	47,289,916	-
Work in Progress	1,541,097,217	790,630,802
	1,607,142,545	809,386,214
Inventory at the beginning of the year		
Finished Goods	18,755,412	18,755,412
Work in Progress	790,630,802	771,999,368
	809,386,214	790,754,780
Add: WIP adjustment related to earlier year (refer Note 32)	774,276,067	-
Add: Plots adjustment related to earlier year	47,289,916	-
TOTAL	23,809,652	(18,631,434)

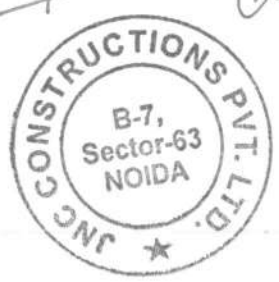
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J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

22 EMPLOYEE BENEFITS EXPENSES	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Salaries & Wages	2,656,972	788,261
Staff Welfare	1,681	-
TOTAL	<u>2,658,653</u>	<u>788,261</u>
<hr/>		
23 FINANCE COSTS	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Interest Paid on Vehicle Loan	-	47,921
Other Borrowing costs	-	-
Bank Charges Paid	2,998	27,835
Interest on GST	39,381	-
Interest on TDS	84,255	-
TOTAL	<u>126,634</u>	<u>75,756</u>
<hr/>		
24 OTHER EXPENSES	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
<u>Project Expenses</u>		
Construction Cost	138,329,566	17,935,192
Electricity Expenses	1,207,515	500,000
Salary Expenses	896,630	-
Security Expenses	1,232,089	-
Consultancy Expenses	2,087,000	-
Compensation to Customer	1,035,614	-
Discount to Customer - ITC	5,210,222	-
Site Expenses	370,169	-
	<u>150,368,805</u>	<u>18,435,192</u>
CIRP Expenses (Note No. 24.2)	9,125,925	3,433,665
Advertisement Expenses	136,573	-
Computer Repair & Maintenance	18,569	-
Conveyance Expenses	32,694	-
Customer Retention Money	-	115,953
Office Maintenance	133,201	-
Printing & Stationary	148,587	-
Audit Fees	200,000	100,000
Legal and Professional Expenses	3,368,122	30,000
Vehicle running expenses	-	21,000
Web Site Maintenance Expenses	13,500	9,800
GST Late Filing Fees	90,770	-
Rates & Taxes	39,000	-
Software and Website	10,800	-
Telephone Expense	10,099	-
Rent	200,000	-
Brokerage	431,404	-
Miscellaneous Expenses	8,448	2
TOTAL	<u>164,336,497</u>	<u>22,145,612</u>
<hr/>		
24.1 AUDITORS REMUNERATION AS:		
Audit Fees	200,000	100,000
TOTAL	<u>200,000</u>	<u>100,000</u>

(Signature) *(Signature)*



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

24.2 CIRP EXPENSES AS:

Project Expenses		
- Construction Cost	-	17,935,192
Other Expenses		
IRP Fees	3,940,000	-
Exp of IRP Team -CIRP Work	1,874,707	-
Advertising expenses	16,500	58,299
Authorised Representative Fees	20,000	240,000
COC Meeting Expenses	135,000	20,000
Conveyance Expenses	55,774	94,193
E-Voting Charges	-	142,335
Data Upgradation Charges	150,000	-
Software Charges	300,000	327,600
Rent Paid	43,000	70,000
Other Expenses	-	75,650
Printing and Stationery Expenses	219	4,820
Security expenses	190,194	641,002
Power & Fuel	-	115,829
Staff Salary	203,871	371,129
Web Site Maintenance Expenses	-	2,000
Legal and Professional Expenses	2,045,231	1,270,808
Meeting Charges	50,000	-
Valuation Charges	70,000	-
Interest on Interim Finance	31,429	-
	<u>9,125,925</u>	<u>21,368,857</u>

25 DIRECTORS' RESPONSIBILITY STATEMENT

The directors of the reconstituted board, who are approving and signing the financial statements, were not in office for the part of the period to which these financial statements primarily pertains. Resolution Professional during the CIRP and Monitoring Agency from completion of CIRP until implementation of phase-1 of Resolution Plan, were entrusted with and responsible for the management of the affairs of the Company.

As pointed out above, the reconstituted Board of Directors have been in office only since 21st August 2020. The reconstituted Board is submitting this report in compliance with the Act and and the Directors, as on date, are not to be considered responsible for the fiduciary duties discharged with respect to the oversight on financial and operational health of the Company and performance of the management for the period prior to August 04, 2020.

26 CAPITAL COMMITMENTS & CONTINGENT LIABILITIES	As At March 31, 2021	As At March 31, 2020
a Capital Commitment	Nil	Nil
b Contingent Liabilities	Nil	Nil

27 FOREIGN CURRENCY TRANSACTION	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
a Value of imports on CIF Basis	-	-
b Expenditure in Foreign Currency	-	-
c Earning in Foreign Exchange	-	-

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J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

28 MICRO, SMALL & MEDIUM ENTERPRISES BALANCES

As certified by the management there are no amount due as on March 31, 2021 to micro, small & medium enterprises, hence it has not been disclosed in the books of the company (March 31, 2020 Rs. Nil). Further no interest during the year have been paid or payable under the terms of MSMED Act.

29 SEGMENT REPORTING

The company is engaged in business of Real Estate Activities and as per Accounting Standard 17 on "Segment Reporting" is considered to be the only reportable business segment. The company is operating in India, which is considered a single geographical segment.

30 EARNING PER SHARE (EPS)	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Net Profit after Tax	(5,352,719)	(5,808,066)
Weighted Number of equity share	856,600	854,260
Nominal value of share	10/-	10/-
Earning per share (Basic & Diluted)	(6.25)	(6.80)

31 NOTE ON ACCOUNTING STANDARD 7

Disclosures pursuant to Guidance Note on accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India, adopted by the company with effect from 1 April 2012:

Particulars	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Amount of project revenue recognized for the financial year (Refer Note 18)	190,767,633	-
Aggregate amount of costs incurred and profits recognized (Less recognized losses) as at the end of the financial year	178,530,134	-
Amount of work in progress and value of inventories (Refer Note 14)	1,541,097,217	790,630,802

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32 RESERVE & SURPLUS

Capital Reserve represents the net effect of the adjustments made in the books of accounts being the balancing figures of any debit or credit balances, in order to re-cast the books as on effective date giving effect to the resolution plan. Pursuant to the approved resolution plan these adjustments shall be deemed to be in compliance with the applicable accounting standards and No Income Tax will be charged / levied on the company for such amounts being written off/provisions made in the books of the company.

Following adjustments has been made in the books:

Particulars	Amount as per Books as on 04.08.2020	Liability/Assets as per resolution plan	Amount transferred to capital Reserve	As per NCLT order	
				Clause No.	Terms of Payment
Transfer to reserve as per NCLT Order					
Statutory Dues	10,794,698	1,142,746	9,651,952	1J	Payment shall be made in line with the payment to GNIDA and UP Avas Vikas Parishad
Balance Payable Greater Noida Authority	134,740,819	13,474,082	121,266,737	1I	Dues Shall be converted into sq.feet of area to be completed and payment shall be made on Sq. feet basis at the time of Registration of each of the units
Balance Payable Avas Vikas Parishad	228,235,747	123,075,275	105,160,472		
Payable to Employees (Claim Filed)	554,296	351,173	203,123	1G	Within 90 days from Effective Date
Payable to Employees	3,355,194	2,227,177	1,128,017	1H	Not Available
Payable to Creditors/Employees	708,544,077	105,502,454	603,041,623	1E	Payment to Operational Creditors shall be paid only after completion of THE PARK project which is 36 months from effective date but prior to handing over the projects to homebuyers
Payable to Secured Lenders	134,847,770	5,327,442	129,520,328		
Payable to Unsecured Lenders	124,644,307		124,644,307	1F	NIL
Share Application Money Pending Allotment	3,000,000	-	3,000,000		NIL
Sub Total (A)	1,348,716,908	251,100,349	1,097,616,559		
Others *					
Fixed Assets	355,009		355,009		
Debit Balance Write off	(10,353,790)		(10,353,790)		
Revenue Reversal as per AS-7	(1,015,946,404)		(1,015,946,404)		
Cost Reversal as per AS-7	774,276,067		774,276,067		
Adjustment Related to Sale of Plots	32,183,664		32,183,664		
Adjustment Related to Land Cost	6,783,520		6,783,520		
Adjustment in Advance from Customers related to reconciliation	10,659,766		10,659,766		
Sub Total (B)	(202,042,168)	-	(202,042,168)		
Total Amount Transferred to Capital Reserve (A+B)	1,146,674,740	251,100,349	895,574,391		

Dr. Pant *Chauhan*



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

33 RELATED PARTY DISCLOSURE

a List of Related Parties

Nature of Relationship	Names
Key Management Personnel	Deepak Kumar Gautam Yogesh Gupta
Relatives of Key Management Personnel	Neelam Gautam Nishchal Gautam
Share Holders	Neelam Gautam Nishchal Gautam
Enterprises in which Key Management Personnel or their relative have significant influence	Gautam Builders Rapid Constructions

b Transactions with Related Parties	For the Year Ended March 31, 2021	For the Year Ended March 31, 2020
Unsecured Loan Taken		
Deepak Kumar Gautam	63,874,440	-
Yogesh Gupta	26,582,960	-
	<u>90,457,400</u>	<u>-</u>
Equity Share Capital Issued		
Deepak Kumar Gautam	3,417,040	-
Yogesh Gupta	3,417,040	-
Neelam Gautam	854,260	-
Nishchal Gautam	854,260	-
	<u>8,542,600</u>	<u>-</u>
Rent Paid		
Deepak Kumar Gautam	200,000	-
Construction Cost		
Gautam Builders	97,070,605	-
Rapid Construction	41,258,961	-
	<u>138,329,566</u>	<u>-</u>
c Closing Balances of Related Parties	As At March 31, 2021	As At March 31, 2020
Unsecured Loan		
Deepak Kumar Gautam	63,874,440	-
Yogesh Gupta	26,582,960	-
Sundry Creditors		
Gautam Builders	15,469,024	-
Rapid Construction	51,265,776	-
Other Liabilities		
Gautam Builders - CIRP- Security Deposit	10,000,000	-
Gautam Builders - Current Account	655,312	-

34 TRADE RECEIVABLES & OTHER CURRENT ASSETS

Debit balances appearing in the books of accounts as on 04.08.2020 are as under :

Particulars	Amount
Advances for Purchase of Land (refer Note No. 17)	2,745,800
Other Advances (Refer Note 17)	86,300,214
Security Deposit (refer Note No. 13)	4,411,587
Total	93,457,601

The above debit balances are subject to verification, reconciliation and confirmation.

(Signature) *(Signature)*



J N C Construction Private Limited
Notes on Financial Statements for the Year ended March 31, 2021

35 PREVIOUS YEAR'S FIGURES

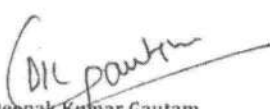
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our report of even date attached

For Raj Garg & Associates
 Chartered Accountants
 (F. R. No. 008569C)

For and on Behalf of the Board of Directors

(Raj Kumar Garg)
 Partner
 M. No. 091706
 Date: 22-11-2021
 Place: Delhi


 Deepaj Kumar Gautam
 Director
 DIN: '00667835


 Yogesh Gupta
 Director
 DIN: '01181097



CUSTOMER DETAILS						
S.No.	Registration No.	Name	Booking Date	Tower	Unit No.	Possession
1	GWV-006	Mr. Manoj bisht	20-May-10	BLOCK-C	305	YES-N
2	GWV-009	Mrs. Disha mahajan	04-Aug-10	BLOCK-B	101	YES
3	GWV-039	Mr. Lalit kumar upadhyay	30-Aug-10	BLOCK-B	704	YES-N
4	GWV-002	Mr. Arvind kumar	10-Sep-10	BLOCK-B	603	Yes-N
5	GWV-041	Mr. Sanjeev rawat	01-Dec-10	BLOCK-B	401	YES
6	GWV-021	Mr. Sunil kumar	02-Dec-10	BLOCK-B	906	YES
7	GWV-022	Mr. Manvendra jha	04-Dec-10	BLOCK-B	505	YES
8	GWV-083	Mrs. Vijaya Lakshmi Mishra	31-Jan-11	BLOCK-B	604	YES-N
9	GWV-046	Mr. Umesh behri lal saxena	13-Mar-11	BLOCK-B	402	YES-N
10	GWV-043	Mr. Rahul sharma	27-Mar-11	BLOCK-B	404	YES-17
11	GWV-030	Mr. Harish chandra joshi	14-Apr-11	BLOCK-C	603	YES-17
12	GWV-055	Mr. P c pant	17-Jun-11	BLOCK-B	105	YES-17
13	GWV-047	Mr. Anil kumar yadav	14-Jul-11	BLOCK-C	505	YES-17
14	GWV-053	Mrs. Aruna rathi	14-Jul-11	BLOCK-C	706	YES
15	GWV-058	Mr. Punit batra	09-Aug-11	BLOCK-C	1205	YES-17
16	GWV-059	Mr. Kamal batra	09-Aug-11	BLOCK-C	1105	YES-17
17	GWV-065	Mr. Anurag sharma	01-Sep-11	BLOCK-C	702	YES
18	GWV-061	Mr. Md zafar alam	11-Sep-11	BLOCK-C	201	YES-N
19	GWV-062	Mr. Md zafar alam	11-Sep-11	BLOCK-C	206	YES-N
20	GWV-063	Mrs. Sangeeta saini	11-Sep-11	BLOCK-B	504	YES-17
21	GWV-069	Mr. Narendra kumar gupta	11-Sep-11	BLOCK-C	803	YES
22	GWV-071	Mr. Surajit ghatak	12-Oct-11	BLOCK-C	902	YES
23	GWV-074	Mr. Neeraj verma	20-Nov-11	BLOCK-B	405	YES-17
24	GWV-075	Mr. Narender kumar	20-Nov-11	BLOCK-C	405	Yes-N
25	GWV-076	Mr. Dharmendra singh malik	27-Nov-11	BLOCK-C	204	YES-17
26	GWV-077	Mr. Jatin papneja	04-Dec-11	BLOCK-C	605	YES-17
27	GWV-078	Mr. Sovan maiti	19-Dec-11	BLOCK-B	205	YES
28	GWV-080	Mr. Somnath banerjee	25-Dec-11	BLOCK-C	302	Yes-N
29	GWV-089	Mrs. Meena verma	01-Jan-12	BLOCK-B	306	YES-17
30	GWV-082	Mr. Tejendra singh chauhan	17-Jan-12	BLOCK-C	1005	YES-17
31	GWV-088	Mr. Arindam guha	12-Mar-12	BLOCK-B	805	Yes-N
32	GWV-090	Mr. Ashish gupta	24-Mar-12	BLOCK-B	1305	YES
33	GWV-096	Mr. Tapesh sinha	08-May-12	BLOCK-C	304	YES
34	GWV-109	Mr. Sunil kumar singh	16-Aug-12	BLOCK-C	1206	YES
35	GWV-113	Mr. Manoj bisht	07-Oct-12	BLOCK-C	501	YES-N
36	GWV-123	Mr. Deepak sarna	16-Oct-12	BLOCK-B	302	YES-17
37	GWV-144	Mr. Daya ram tanwer	15-Feb-13	BLOCK-C	903	YES-N
38	GWV-145	Mr. Daya ram tanwer	15-Feb-13	BLOCK-B	1201	YES-N
39	GWV-134	Dr. Asheesh gupta	26-Feb-13	BLOCK-C	705	YES
40	GWV-182	Mr. Sandeep kumar/Nagar	20-Oct-15	BLOCK-C	404	YES-17

Handwritten signatures and stamp:

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JNC CONSTRUCTIONS PVT. LTD.
 B-7,
 Sector-63
 NOIDA

Greenwoods Possession for Fitment data as on 29/01/2022								
CUSTOMER DETAILS								
S.No.	Registration No.	Unit detail	Name	Booking Date	Unit No.	Area (Sq.Ft.)	Possession Consent	Other Charges
1	GWV-009	B-101	Mrs. Disha mahajan	04-Aug-10	101	1,270	YES	Yes-All
2	GWV-039	B-704	Mr. Lalit kumar upadhyay	30-Aug-10	704	1,350	YES	Pending
3	GWV-003	B-506	Mr. Vinod dubey	05-Sep-10	506	1,270	YES	Yes-All
4	GWV-002	B-603	Mr. Arvind kumar	10-Sep-10	603	1,460	YES	Yes-All
5	GWV-020	B-1205	Mr. Damodar chandore	16-Sep-10	1205	1,590	YES	Pending
6	GWV-041	B-401	Mr. Sanjeev rawat	01-Dec-10	401	1,270	YES	Pending
7	GWV-021	B-906	Mr. Sunil kumar	02-Dec-10	906	1,270	YES	Yes-All
8	GWV-022	B-505	Mr. Manvendra jha	04-Dec-10	505	1,590	YES	Yes-All
9	GWV-083	B-604	Mrs. Vijaya Lakshmi Mishra	31-Jan-11	604	1,350	Yes	Yes-All
10	GWV-035	B-703	Mr. Syed shakeel ahmad zaidi	02-Feb-11	703	1,460	YES	Yes-All
11	GWV-043	B-404	Mr. Rahul sharma	27-Mar-11	404	1,350	YES	Electricity
12	GWV-030	C-603	Mr. Harish chandra joshi	14-Apr-11	603	1,460	YES	Yes-All
13	GWV-040	C-701	Mrs. Sarita joshi	20-Jun-11	701	1,270	YES	Yes-All
14	GWV-042	C-301	Mr. Yogesh kumar	23-Jun-11	301	1,270	Yes	Electricity
15	GWV-047	C-505	Mr. Anil kumar yadav	14-Jul-11	505	1,590	YES	Electricity
16	GWV-058	C-1205	Mr. Punit batra	09-Aug-11	1205	1,590	YES	Electricity
17	GWV-059	C-1105	Mr. Kamal batra	09-Aug-11	1105	1,590	YES	Electricity
18	GWV-0179	C-202	Mrs. Meenakshi jain	21-Aug-11	202	1,820	YES	Pending
19	GWV-065	C-702	Mr. Anurag sharma	01-Sep-11	702	1,820	YES	Electricity
20	GWV-061	C-201	Mr. Md zafar alam	11-Sep-11	201	1,270	Yes	Pending
21	GWV-063	B-504	Mrs. Sangeeta saini	11-Sep-11	504	1,350	YES	Yes-All
22	GWV-069	C-803	Mr. Narendra kumar gupta	11-Sep-11	803	1,460	YES	Electricity
23	GWV-071	C-902	Mr. Surajit ghatak	12-Oct-11	902	1,820	YES	Electricity
24	GWV-072	C-1102	Mr. Ravinder kumar	01-Nov-11	1102	1,820	YES	Yes-All
25	GWV-074	B-405	Mr. Neeraj verma	20-Nov-11	405	1,590	YES	Electricity
26	GWV-075	C-405	Mr. Narender kumar	20-Nov-11	405	1,590	YES	Electricity
27	GWV-076	C-204	Mr. Dharmendra singh malik	27-Nov-11	204	1,350	YES	Electricity
28	GWV-077	C-605	Mr. Jatin papneja	04-Dec-11	605	1,590	YES	Electricity
29	GWV-089	B-306	Mrs. Meena verma	01-Jan-12	306	1,270	YES	Pending
30	GWV-086	B-1005	Mr. Mukesh kumar aggarwal	15-Jan-12	1005	1,590	YES	Yes-All
31	GWV-082	C-1005	Mr. Tejendra singh chauhan	17-Jan-12	1005	1,590	YES	Electricity
32	GWV-090	B-1305	Mr. Ashish gupta	24-Mar-12	1305	1,590	YES	Pending
33	GWV-096	C-304	Mr. Tapesin sinha	08-May-12	304	1,350	YES	Pending
34	GWV-0235	C-1301	Mr. Ranjeet kumar	14-May-12	1301	1,270	YES	Electricity
35	GWV-105	B-802	Mr. Tarun kumar banerjee	22-May-12	802	1,820	Yes	Pending
36	GWV-106	B-1004	Mr. Vidush saxena	22-May-12	1004	1,350	YES	Pending
37	GWV-144	C-903	Mr. Daya ram tanwer	15-Feb-13	903	1,460	YES	Yes-All
38	GWV-145	B-1201	Mr. Daya ram tanwer	15-Feb-13	1201	1,270	YES	Yes-All
39	GWV-134	C-705	Dr. Asheesh gupta	26-Feb-13	705	1,590	YES	Electricity
40	GWV-171	B-501	Mr. Tanu Sehgal	20-Apr-15	501	1,270	YES	Yes-All
41	GWV-178	B-904	Mr. Fanindra kumar budhouliya	01-Aug-15	904	1,350	YES	Pending
42	GWV-182	C-404	Mr. Sandeep kumar/Nagar	20-Oct-15	404	1,350	YES	Electricity
43	GWV-0140	C-901	Mr. Lokesh Kumar Shukla	19-Apr-16	901	1,270	YES	Pending
44	GWV-0196	C-1405	Mr. Sanjay kumar upadhyay	27-Mar-17	1405	1,590	YES	Electricity
45	GWV-0198	C-904	Mr. Ankur jain	22-Apr-17	904	1,350	YES	Pending
46	GWV-0215	B-1505	Mrs. Aruna sharma	08-Jun-17	1505	1,590	YES	Electricity-2KV
47	GWV-0242	C-1406	Mr. Kanta kamal (ramkishan)	15-Nov-17	1406	1,270	YES	Yes-All
48	GWV-0241	C-1404	Mr. Nitin kumar	21-Nov-17	1404	1,350	YES	Yes-All
49	GWV-0243	C-1201	Mr. Jai Kumar Soni	21-Nov-17	1201	1,270	YES	Yes-All
50	GWV-0264	B-1501	Mr. Neeraj gupta	21-Nov-17	1501	1,270	YES	Pending
51	GWV-0244	C-1401	Mr. Vikas kamal (ramkishan)	22-Nov-17	1401	1,270	YES	Yes-All
52	GWV-0238	C-1101	Mr. Ankur pradhan	18-Dec-17	1101	1,270	YES	Pending
53	GWV-0245	B-1506	Mr. Ashish bajpai	27-Dec-17	1506	1,270	YES	Pending



Greenwoods Possession for Fitment data as on 29/01/2022								
CUSTOMER DETAILS								
S.No.	Registration No.	Unit detail	Name	Booking Date	Unit No.	Area (Sq.Ft.)	Possession Consent	Other Charges
54	GWV-315	B-804	Mrs. Nirmal Singh	30-Oct-21	804	1,350	YES	Electricity
55	GWV-0205	C-1602	Mrs. Arti Tripathi	28-Apr-17	1602	1,820	Yes	Yes-All
56	GWV-006	C-305	Mr. Manoj bisht	20-May-10	305	1,590	Pending	Pending
57	GWV-001	B-305	Mr. Ashok sindhav	13-Sep-10	305	1,590	Pending	Pending
58	GWV-045	B-202	Mr. Dinesh kumar peswani	27-Mar-11	202	1,820	Pending	Pending
59	GWV-055	B-105	Mr. P c pant	17-Jun-11	105	1,590	Pending	Pending
60	GWV-053	C-706	Mrs. Aruna rathi	14-Jul-11	706	1,270	Pending	Pending
61	GWV-062	C-206	Mr. Md zafar alam	11-Sep-11	206	1,270	Pending	Pending
62	GWV-088	B-805	Mr. Arindam guha	12-Mar-12	805	1,590	Pending	Pending
63	GWV-109	C-1206	Mr. Sunil kumar singh	16-Aug-12	1206	1,270	Pending	Pending
64	GWV-113	C-501	Mr. Manoj bisht	07-Oct-12	501	1,270	Pending	Pending

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The Park Possession for fitment (1 List)							
CUSTOMER DETAILS							Balance
S.No.	Registration No.	Unit details	Name	Booking Date	Possession for Fitment	Area (Sq.Ft.)	Net Receivable
1	TP-743	A1-701	Mr. Nishant Dahiya	20-Jan-21	YES	1,880	5655775
2	TP-734	A1-1202	Mr. Subodh	28-Jan-21	YES	1,880	4834232
3	TP-758	A1-1101	Mr. Rahul Agarwal	20-Feb-21	YES	1,880	4755271
4	TP-721	A1-1308	Mr. Amandeep Rawat	30-Dec-20	YES	950	2936594
5	TP-728	A1-1601	Mr. Satya Pal Singh	04-Jan-21	YES	1,880	2722052
6	TP-746	A1-1705	Mr. Chandra Mohan Sahu	23-Jan-21	YES	950	2239549
7	TP-718	A1-703	Mr. Sunil	29-Dec-20	YES	950	1393462
8	TP-214	A1-1404	Mrs. Ranjana gupta	17-Jul-12	YES	950	1070826
9	TP-436	A1-1804	Mr. Vinod kumar bandhu	22-Jul-15	YES	950	553948
10	TP-389	A1-1206	Mr. Harsh thagela	25-Dec-12	YES	950	540531
11	TP-395	A1-903	Mrs. Shweta mishra	17-Feb-13	YES	950	536900
12	TP-396	A1-707	Mr. Syed ansarul hoda	18-Jan-13	YES	950	528188
13	TP-180	A1-1305	Mr. Kashif iftekhar	07-Aug-12	YES	950	392832
14	TP-119	A1-1207	Mrs. Keerti srivastava	31-Jul-12	YES	950	392829
15	TP-148	A1-1403	Mr. Bhanu prakash sharma	15-Aug-12	YES	950	389828
16	TP-105	A1-1205	Mrs. Neha	21-Jul-12	YES	950	387831
17	TP-034	A1-105	Mr. Gyanendra kumar sahu	01-Jun-12	YES	950	372369
18	TP-193	A1-902	Mrs. Indu Dehlan	22-May-12	YES	1,880	272275
19	TP-374	A1-408	Mrs. Shivpriya mathur	26-Apr-11	YES	950	262580
20	TP-233	A1-1002	Mr. Naveen kumar	25-Sep-12	YES	1,880	219652
21	TP-369	A1-708	Mr. Rasik anand	09-Dec-12	YES	950	83177
22	TP-325	A1-205	Mr. Pulkit sahai	31-Mar-12	YES	950	80275
23	PRK-007	A1-1402	Mrs. Madhu arora	04-May-12	YES	1,880	69804
24	TP-441	A1-807	Mr. Hari krishan singh	29-Oct-15	YES	950	-78685
25	TP-181	A1-1303	Mr. Rohit kumar sinha	11-Aug-12	YES	950	-172299
26	TP-303	A1-901	Mr. Rajesh kumar	29-Jun-10	YES	1,880	-205347
27	TP-100	A1-702	Mrs. Nidhi Rawat	20-Jul-12	YES	1,880	-251717
28	TP-102	A1-802	Mr. Sourabh Khanna	20-Jul-12	YES	1,880	-266491
29	TP-716	B1-105	Mr. Sachin	25-Dec-20	YES	1,440	4684333
30	TP-074(T1)	B1-401	Mr. Maryam bashir	14-Feb-16	YES	1,500	2365160
31	TP-727	B1-406	Mr. Shishu Pal Singh	05-Jan-21	YES	1,350	1988683
32	TP-726	B1-1806	Mr. Amit Kubba	04-Jan-21	YES	1,350	1914975
33	TP-241	B1-1001	Mr. Anil kumar pandey	30-Aug-12	YES	1,500	1374332
34	TP-397	B1-904	Mr. Syed anwarul hoda	11-Mar-13	YES	1,060	633898
35	TP-372	B1-404	Mr. Devendra singh nagar	07-Nov-11	YES	1,060	358907
36	TP-378	B1-602	Mr. Tariq parvez siddiqui	14-Oct-10	YES	1,230	256206
37	TP-370	B1-703	Mrs. Salu .p .r	05-Sep-10	YES	1,230	103148
38	TP-087	B1-901	Mr. Sudhir kumar gupta	28-Jun-12	YES	1,500	7192
39	PRK-006	B1-405	Mr. Chanda tewari	22-Apr-12	YES	1,440	-9200
40	TP-127	B1-906	Mr. Nitin raghav	20-Aug-12	YES	1,350	-68438
41	TP-376	B1-101	Mrs. Rashmi mohan	09-Dec-12	YES	1,500	-82098
42	TP-098	B1-1106	Mr. Anil Kumar Sinha	10-Aug-12	YES	1,350	-175760
43	TP-365	B1-702	Mr. Nayyara	31-Oct-10	YES	1,230	-198778
44	TP-349	B1-803	Mr. Navnit kumar srivastava	09-Apr-12	YES	1,230	-199203
45	TP-047	A1-107	Mr. Mohammed shamim	05-Jun-12	YES	950	379349
							4,30,48,948



Greenwoods Due Vs Received(Old Buyers)			
Tower	Sum of Due after 04-08-2020	Sum of Received after 04-08-20	Sum of Balance due as on Date
BLOCK-B	8,41,02,181	1,06,87,956	7,34,14,225
BLOCK-C	8,31,73,902	1,77,65,277	6,54,08,625
BLOCK-D	2,80,74,094	17,37,463	2,63,36,631
BLOCK-A	1,47,63,116	4,77,750	1,42,85,366
Grand Total	21,01,13,293	3,06,68,446	17,94,44,847

Dilip Kumar *Puro*



The Park Due Vs Received(Old Buyers)			
Tower	Due after 04-08-2020	Received after 04-08-20	Sum of Balance As on Date
A1	3,58,37,973	1,65,44,272	1,92,93,701
B1	6,44,51,691	3,34,58,439	3,09,93,252
D	50,83,267	8,84,740	41,98,527
C1	2,13,48,612	23,93,892	1,89,54,720
B2	43,13,494	27,568	42,85,926
C2	1,46,82,334	8,47,296	1,38,35,038
Grand Total	14,57,17,371	5,41,56,207	9,15,61,164

DK pants *Am*



The Park Cancellation Cases

CUSTOMER DETAILS										COST		RECEIVED		OUTSTANDI NG		Claim Status
S.No.	Registration No.	Name	Booking Date	Tower	Unit No.	Area (Sq.Ft.)	Rate	TOTAL	TOTAL	TOTAL	(%)	TOTAL	TOTAL	Remarks	Claim Status	
1	TP-0616	Mr. Saurabh kumar sharma	12-Nov-17 A1		1001	1,880.00	3,200.00	6390490	400000	5.89	5625958	Cancellation Notice served after 3 Reminders as per BBA	Yes			
2	TP-0458	Mrs. Madhu bala sharma	18-Sep-15 A1		1805	950.00	2,720.00	2984122	335001	10.6	2226355	Cancellation Notice served after 3 Reminders as per BBA	No			
3	TP-256	Mr. Anil bahuguna	25-Oct-12 A1		1606	950.00	3,237.89	3248688	1268419	37.55	1794176	Cancellation Request received from Allottee	No			
4	TP-0436	Mrs. Ekta gurnani	25-Jan-16 A1		1003	950.00	3,237.89	3128398	819591	25.03	1743369	Cancellation Request received from Allottee	No			
5	TP-0473	Mr. Ravinder pal singh	15-Feb-16 A1		1904	950.00	3,237.89	3286648	1952194	57.96	617888	Cancellation Request received from Allottee	No			
6	TP-0432	Mr. Deepak kumar	20-Jan-16 B1		1706	1,350.00	2,960.00	4667819	406006	8.22	3364827	Cancellation Request received from Allottee	No			
7	TP-391	Mr. Ajit kumar shukla	17-Aug-12 B1		606	1,350.00	2,200.00	3900038	612354	15.06	2338875	Cancellation Notice served after 3 Reminders as per BBA	Yes			
8	TP-220	Mr. Vivek ranjan	15-Jul-12 B1		706	1,350.00	2,655.00	3794304	202000	5.01	417595	Cancellation Notice served after 3 Reminders as per BBA, Payment dispute, not responding	No			
9	TP-0466	Mrs. Geeta sharma	01-Feb-16 B2		706	1,350.00	3,210.00	5023949	435235	8.18	926184	Cancellation Request received from Allottee	No			
10	TP-0448	Mr. Bijendra kumar garg	01-Feb-16 B2		906	1,350.00	3,080.00	4837878	409000	7.98	895342	Cancellation Notice served after 3 Reminders as per BBA	Yes			
11	TP-0478	Mr. Ravinder kumar shah	14-Feb-16 B2		1002	1,230.00	2,965.00	4287590	367240	8.09	776867	Cancellation Notice served after 3 Reminders as per BBA	No			
12	TP-0474	Mr. Abok kumar	14-Feb-16 B2		1102	1,230.00	2,950.00	4340643	363200	7.91	774957	Cancellation Notice served after 3 Reminders as per BBA	No			
13	TP-0484	Mr. Gaurav kothari	30-Jan-16 B2		404	1,050.00	3,255.00	4063362	357538	8.31	727334	Cancellation Notice served after 3 Reminders as per BBA	No			
14	TP-250	Mr. Madhumani chauhan	11-Oct-12 C1		1702	1,350.00	3,141.11	4492369	405000	8.51	3607152	Cancellation Notice served after 3 Reminders as per BBA	No			
15	TP-0544	Mr. Mohammed sharib khan	12-Feb-16 C1		1201	1,440.00	2,985.00	4995642	445314	8.42	3159432	Cancellation Notice served after 3 Reminders as per BBA	No			
16	TP-286	Mr. Nahtendar singh yadav (file missing)	31-Jul-10 C1		606	1,880.00	1,471.28	2941906	0	0	2613878	Cancellation Notice served after 3 Reminders as per BBA, No contact	No			
17	TP-247	Mr. Chandra mani chauhan	10-Oct-12 C2		1102	1,350.00	3,323.11	4758449	700000	13.93	2139282	Cancellation Notice served after 3 Reminders as per BBA	No			
18	TP-249	Mr. Ashok kumar tyagi	10-Oct-12 C2		1202	1,350.00	3,323.11	4756410	810000	16.15	2027243	Cancellation Notice served after 3 Reminders as per BBA	No			
19	TP-246	Mrs. Kavaya tyagi	08-Oct-12 C2		1502	1,350.00	3,308.11	4735039	810000	16.22	2014372	Cancellation Notice served after 3 Reminders as per BBA	No			
20	TP-0470	Mr. Gulshan jahan	12-Feb-16 C2		1405	1,230.00	2,955.00	4274308	360372	8.41	759495	Cancellation Notice served after 3 Reminders as per BBA	No			
										TOTAL		3,85,50,581				



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Greenwoods Cancellation Cases																	
CUSTOMER DETAILS										COST		RECEIVED		OUTSTANDING		REMARKS	
S.No.	Registration No.	Name	Booking Date	Tower	Unit No.	Area (Sq.Ft.)	Rate	TOTAL with Tax	TOTAL	(%)	TOTAL	TOTAL	Remarks	Claim Status			
1	GWV-0171	Mr. Hemant kumar	10-Oct-16	BLOCK-B	601	1,270.00	4,260.00	6123379	570000	8.78	5553379		Cancellation Notice served after 3 Reminders as per BBA, No Contact, Address Invalid	No			
2	GWV-0206	Mr. Akhil gaur	19-Jun-17	BLOCK-B	1605	1,590.00	3,900.00	6652271	930000	13.24	5722271		Cancellation Request received from Allottee	No			
3	GWV-0268	Mr. Kamlesh kumar goyal	19-Dec-18	BLOCK-B	903	1,460.00	5,190.00	7962514	100000	1.18	7862514		Cancellation Notice served after 3 Reminders as per BBA, No Contact, Address Invalid	No			
4	GWV-0188	Mrs. Geeta bhardwaj	02-Apr-17	BLOCK-C	101	1,270.00	4,528.00	6140641	862500	13.3	5278141		Cancellation Request received from Allottee	Yes			
5	GWV-0207	Mr. Shantanu gaur	19-Jun-17	BLOCK-C	1605	1,590.00	3,900.00	6652271	930000	13.24	5722271		Cancellation Request received from Allottee	No			
6	GWV-0204	Mrs. Sulochana devi	22-May-17	BLOCK-D	1002	1,820.00	4,561.00	8763532	1302200	14.07	3485409		Cancellation Request received from Allottee	No			
7	GWV-0267	Mr. Jitender kumar	10-Aug-18	BLOCK-D	1106	1,270.00	3,650.00	4889154	350000	6.74	4295789		Cancellation Notice served after 3 Reminders as per BBA, No Contact, Address Invalid	No			
8	GWV-0261	Mr. Abhishek kansal	05-Oct-18	BLOCK-D	705	1,590.00	5,039.00	8868497	675000	7.19	7359166		Cancellation Notice served after 3 Reminders as per BBA, Not Responding, Address Invalid	No			
									Total			4,52,78,940					

Sum

18/10/2018



JNC CONSTRUCTIONS PRIVATE LIMITED			
Greenwood - 4-Aug-2020 to 29-Jan-2022			
Particulars	Amount	Amount	Remarks
CIRP - Expenses			
CIRP - Expenses	14,231,269		
CIRP - Construction - GautamBuilders	21,305,455	35,536,724	
Direct Expenses - Greenwoods			
Electricity Expenses	1,849,207		
Lift Purchase Cost	3,701,832		
TransformerPurchase	2,147,600		
Panel Purchase Cost	6,941,034		
Fire Fighting	476,720		
Construction Cost	93,715,418		
Discount to Customers (7% ITC)	3,098,731		
Professional & Consulation Charges	774,000		
Salary related to Project	679,883		
Security Services	1,790,685		
NOC Charges	3,000	115,178,110	
Indirect Expenses - Greenwoods			
Miscellaneous Expenses - Site Expenses	54,492	54,492	
Direct Expenses-The Park			
Construction Cost	272,476,047		
Electricity Expenses	2,002,387		
Lift	2,398,198		
Delay Charges & Prepayment discount paid to Customers	4,652,731		
Discount to Customers (7% ITC)	10,757,198		
Labour Charges	304,405		
Professional & Consulation Charges	2,205,000		
Salary related to Project	487,032		
Security Service	1,407,827		
Water Supply (GNIDA)	10,000	296,700,825	
Indirect Expenses - The Park			
Commission on Sale of Flat - The Park	1,183,404		
Miscellaneous Expenses - Site Expenses	368,189	1,551,593	
Expenses - Head Office			
Legal & Professional Charges	4,999,426		
Audit Fee	236,000		
Filing Fees	143,100		
Office Rent & Maintenance Expenses	907,753		
Printing & Stationery	94,066		
Salary	4,848,546		
Stamp Duty Fees (Share Allotment)	18,000		
Staff Welfare	34,097		
Software AMC & Renewal Charges	79,495		
GST _ Late Filing Fees	91,470		
Miscellaneous Expenses	183,452		
Interest on GST & TDS	214,200		
Bank Charges	3,099	11,852,704	
Grand Total (The Park, Greenwoods & Head Office)		460,874,448	

Chauhan



Chauhan



rapid rapid <rapidconstructions@gmail.com>

JNC Constructions Proposal | Update

1 message

Vivek Agarwal <Vivek.Agarwal@sbicapventures.com>

Tue, Dec 28, 2021 at 2:12 PM

To: rapidconstructions <rapidconstructions@gmail.com>, "gautam.builders@gmail.com" <gautam.builders@gmail.com>
Cc: Sreesha Embar <Sreesha.Embar@sbicapventures.com>, Varun Kedia <Varun.Kedia@sbicapventures.com>, Rittesh Kumar Narnoli <narnolica@outlook.com>

Dear Yogesh ji and Deepak ji – We understand that JNC Constructions Pvt Ltd (JCPL) was developing 2 residential projects – JNC The Greenwoods in Vasundhara, Ghaziabad, a residential project consisting of 408 dwelling units spread over 4 towers and JNC The Park, a residential project consisting of 934 dwelling units spread over 7 towers in Greater Noida West ("Projects").

Further, we note that in May 2019, corporate insolvency resolution process of JCPL had commenced. Under the CIRP process, Gautam Builders LLP and Rapid Constructions Pvt Ltd (together referred to as Resolution Applicants "RA") submitted a resolution plan ("Plan") and the committee of creditors voted in favour of their plan. This plan was approved by the NCLT court in August 2020. After taking control of JCPL, the Resolution Applicants approached SWAMIH Investment Fund I ("SWAMIH") for investing in the Projects towards timely completion of the same as proposed under the Plan.

In terms of our mandate, projects undergoing NCLT proceedings are eligible to be considered for funding under the Special Window up to the stage where the resolution plan for such insolvency resolution process has not been approved / rejected by the committee of creditors. As that the requirement of SWAMIH funding was not envisaged/mentioned specifically in the resolution plan submitted to the NCLT under the CIRP process, the transaction is on hold in our system.

Further it is important to note and understand that the Fund has a two stage approval process whereby a preliminary approval is considered on the basis of developer / RA / RP submitted information and after that the Fund does a detailed external due diligence before considering the project for final approval. The investment decision is taken by an independent 7-member Investment Committee and as yet this proposal has not received any preliminary or Final approval.

Please let us know for any clarifications, if required.

Regards,

Vivek

#Stay Safe

Vivek Agarwal

Principal – SWAMIH Investment Fund I

From: Rittesh Kumar Narnoli <narnolica@outlook.com>

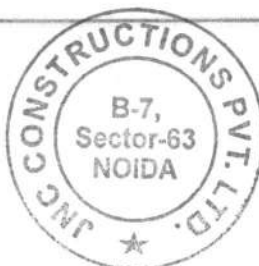
Sent: Monday, November 29, 2021 2:46 PM

To: Sreesha Embar <Sreesha.Embar@sbicapventures.com>; Varun Kedia <Varun.Kedia@sbicapventures.com>

Cc: Vivek Agarwal <Vivek.Agarwal@sbicapventures.com>

Subject: RE: Approval for commencement of Due Diligence - JNC

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MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Attendees: Sh. Lalit Gupta, Sh RC Jaiswal, Sh Dharmendra Singh Rawat, Sh. Dharmendra Malik Sh. Vikash (All SCMs via physical mode), Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants / SRA's representative to the Monitoring Agency (SRA), and Sumit Shukla, Lender's Representative to monitoring agency(LR) attended the meeting

Several home buyers of the Park Project were also present during the meeting.

Page | 1

Bimal Ji clear dates,

Provided construction status as on 28/2/2022, expenses, cancellation list and collection status

**Construction updates not provided as agreed
On Website it is updated till 31/12/2021**

Proposal for DG in case sanction is not provided in two weeks

Application to NPCL seeking sanction

Temporary connection would only cater to 5 to 10 flats

Accordingly RA to initiate communication

Applied 3 months back but since authority did not grant NOC therefore sanction was not provided. Visit was carried out in the last week and objections has been raised. Distribution to happen after NOC only.

Independent expert tripathi Associates is monitoring on Bi-weekly basis the

1. To take note of the Minutes, including attachments thereof, of the 18th Meeting of Monitoring agency held on 29th January 2022

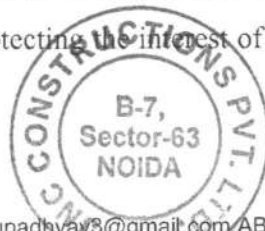
Proceedings during the meeting

None of the attendees raised any objections / proposed any modifications on the MOM of 18 meeting of MA and hence considered as adopted

2. To seek further update from SRA and review the actual progress made by the SRA versus what was proposed (Item 2 b) during the 18th meeting of the MA with respect to the observations of The Park SCMs

Proceedings during the meeting

Sh Yogesh Gupta informed the attendees that the electricity department has not sanctioned the electricity connection hence possession will be delated due to this dependency. He further added that with the available temporary load only 10 to 15 apartments electricity needs can be fulfilled however those home buyers who are interested may take possession for fit outs work. He also added that other issues highlighted during the previous MA meeting has been addressed. Referring to the Gurugram incident the home buyers who attended the meeting also deliberated on various security and safety measures and in response Sh. Yogesh Gupta informed that all the necessary steps are being taken to ensure safety and security of the home buyers / residents. LR proposed the SRA to take suitable steps as per the applicable terms / provisions on such matters while protecting the interest of the home buyers including their safety and security.



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MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- 3. To review the progress with respect to the discussions held in the 18th meeting of MA concerning to the Greenwood Project.

Proceedings during the meeting

No discussions were held since none of the office bearer of the Greenwood home buyers Association as well as SCMs representing Greenwood attended the MA meeting. The email sent by the association is attached herewith as **Annexure A** for the review and consideration of the SRA. Sh Dharmendra Malik informed the LR that the steps discussed in the previous meeting would take few more days.

Page | 2

- 4. Seek following formal updates which are awaited from SRA:
 - a. Monthly construction for the month of January 2022 was due by 7th February 2022 is still awaited. Also the construction report for Feb 2020 is expected by 7th Feb 2022

Proceedings during the meeting

LR expressed his concern that the website is not updated in a timely manner which is very critical for the timely updates to home buyers / other stakeholders for various matters concerning to the implementation of the Plan. He accordingly requested Mr. Yogesh Gupta to take effective steps. During the meeting Mr Yogesh Gupta provided the hard copies of the construction update as on 28/2/2022, list of expenses, list of dues from home buyers and list of homebuyers who have either proposed for cancellation or for those the SRA has initiated steps for cancellation due to non-payment of dues which are attached separately. **(Annexure B)** LR asked Sh Yogesh Gupta to update the same on website and send the same electronically.

- b. Report of technical expert (discussed in the 15th MA meeting) certifying the completion of the 1st Phase of work for The Park Project is awaited.

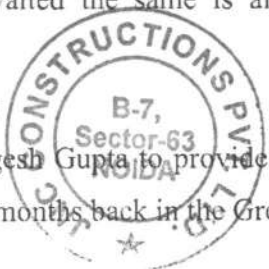
Proceedings during the meeting

Mr. Yogesh Gupta informed that due to delays as indicated above the report is delayed.

- c. As per the discussions held in the 16th MA meeting, the Term sheets for various services / installation e.g. CCTV, PNG, Intercom, security, cleaning, housekeeping etc. which are awaited the same is also required for the Park Project.

Proceedings during the meeting

LR once again requested Sh Yogesh Gupta to provide the term sheet to prevent any issues which were faced few months back in the Greenwood Project.



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MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- d. Plan for handing over of 1st Phase of The Park Project including deviations with respect to the approved resolution plan

Proceedings during the meeting

Sh Yogesh Gupta informed the attendees that SRA is taking steps but the handing over of possession will be delayed further since Electricity department has not sanctioned the load. Page | 3

- e. Status on various regulatory approvals such as OC, CC etc. for both the projects

Proceedings during the meeting

Sh Yogesh Gupta informed the attendees that the authorities has not provided approval so far.

- f. Status of various legal proceedings

Proceedings during the meeting

LR requested the SRA to formally provide an update on all the legal matters which was duly noted by the SRA.

- g. Progress and expected completion (backed with report of technical expert) of 2nd Phase construction of The Park and Greenwood Projects

Proceedings during the meeting

LR requested the SRA to provide the date of completion of work of 2nd phase for both the projects and deviation if any as per the terms of the approved plan

5. To seek update from SRA with respect to the emails dated 25th Feb 2022 & 27th February 2022 regarding the issues related to HDFC Bank.

Proceedings during the meeting

None from the HDFC bank attended the meeting therefore no discussions were held on this.

6. To take note of the 3rd Progress report filed by the SRA including objections raised by the SCMs / Greenwood home buyers / Greenwood Society. This item was proposed for the discussion in the 18th meeting of the MA however could not be discussed.

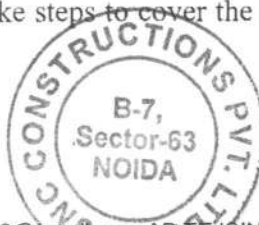
Proceedings during the meeting

In the absence of Greenwood SCMs and Greenwood Association's representative no discussions could be held. However Sh Dharmendra Malik highlighted the issues related to complete work on the IGL connection, to ensure uninterrupted (automatic start of DG) power supply in case of power failure and to take steps to cover the shafts. After a short discussion Sh Yogesh Gupta assured the

7. Grievances (**Annexure 3**) of home buyers i.e.

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Pur

DL Gupta

MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- a. Sh Vinod Dubey &
- b. Sh Mukesh Gupta for which the response is awaited.

Proceedings during the meeting

LR informed the SRA that there is no response on the aforesaid issued raised by the home buyers and asked the SRA to take necessary steps and provide records for closure to these issues including to those which has been highlighted in the previous meetings.

Page | 4

8. No other matter was proposed for the discussion by any one and accordingly the meeting was concluded at around 6 PM

Thanking you

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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

Date: March 10, 2022

Place: Noida

Encl: Annexure A and Annexure B

AK Pant

Pant



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MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Annexure A

From: JNC Greenwoods <jncgreenwoods@gmail.com>

Sent: Sunday, March 06, 2022 12:00 PM

To: sumit shukla <sumit_shukla@rediffmail.com>

Page | 5

Subject: Re: Notice & Agenda to the 19th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. to be held on Sunday 6th March 2022 at 2.00 PM at JNC Constructions Pvt Ltd. The Park Site at Greater Noida West

Thanks for the mail. We request you to resolve the issues already placed by us in previous meetings and raised through our emails. Also request to update the status of D Block completion schedule.

We request you to take all decisions on behalf of home buyers in terms of our approved plan.

Secretary,

JNC Greenwoods Social welfare Society

On Saturday, March 5, 2022, sumit shukla <sumit_shukla@rediffmail.com> wrote:

Kind attention Sub Committee Members of the Monitoring Agency / Lenders / Homebuyers (erstwhile COC members in a class), Lenders (Erstwhile COC members), JNC Greenwoods Social welfare Society (through its President Sh Aqueel Ahmed) and Successful Resolution applicant (Sh Yogesh Gupta & Sh. Deepak Gautam)

Dear Sir/Madam

Please find attached herewith Notice and the Agenda to the 19th meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. which is scheduled to be held on Sunday 6th March 2022 at 2.00 PM at JNC Constructions Pvt Ltd. The Park Site at Greater Noida West.

Please note that the timing of the said meeting has been once again modified in the attached Agenda.

Being a constructions site SRA is also requested to kindly make necessary arrangement for the health and safety of the attendees.

Regards,
Sumit Shukla

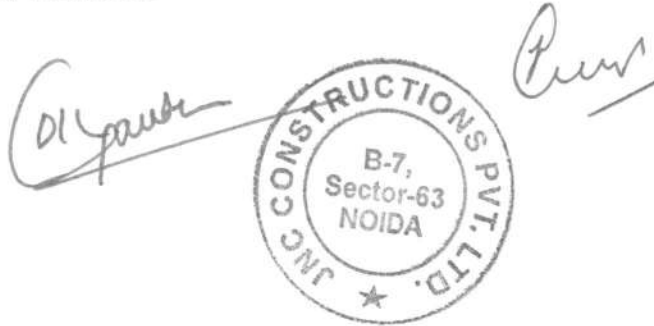
Lender's representative to the Monitoring Agency of JNC Constructions Pvt Ltd.

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

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MINUTES OF THE 19TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MARCH 6, 2022 FROM 4.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Annexure B

Attached separately

From: rapid rapid <rapidconstructions@gmail.com>
Sent: Monday, March 07, 2022 12:00 PM
To: sumit shukla <sumit_shukla@rediffmail.com>; Projects Grc <crm@grc-projects.com>
Subject: Construction update of both sites upto 28.02.2022

Dear Sir,

Please find enclosed the construction update of both sites up to 28.02.2022.

This is for your record & information.

Thanks & Regards,

Yogesh Gupta

Customer due data and JNC Expense detail

SK Sanjay Karm <sanjaykarm@grc-projects.com>
To: Sumit Shukla
Cc: RAPIDCONSTRUCTIONS

Greenwoods due data for 28.02.2022
JNC Expense sheet as on 28.02.2022.pdf
The Park due data for 28.02.2022

Please find below mentioned and enclosed details for customer due data and JNC Expense detail.

The Park Due Vs Received (Old Buyers)			
Tower	Sum of Due after 04-08-2020	Sum of Received after 04-08-20	Sum of Balance As on Date
A1	3,58,37,870	1,67,44,272	1,90,93,598
B1	6,14,38,290	8,48,40,304	2,70,92,986
C1	2,13,43,612	23,93,892	1,89,54,720
D	55,27,810	12,07,718	43,20,098
B0	46,75,231	27,566	46,47,663
C2	1,45,82,324	8,47,398	1,37,34,926
Grand Total	14,35,05,253	5,95,81,050	8,79,44,203

Greenwoods Due Vs Received (Old Buyers)			
Tower	Sum of Due after 04-08-2020	Sum of Received after 04-08-20	Sum of Balance due as on Date
BLDCK-A	1,47,62,116	4,77,750	1,42,84,366
BLDCK-B	7,17,44,290	1,27,55,291	5,90,11,103
BLDCK-C	7,21,06,478	1,89,06,561	5,31,99,917
BLDCK-D	5,80,22,664	17,73,443	5,62,49,221

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JNC CONSTRUCTIONS PRIVATE LIMITED			
Greenwood - 4-Aug-2020 to 28-Feb-2022			
Particulars	Amount	Amount	Remarks
CIRP - Expenses			
CIRP - Expenses	1,42,31,269		
CIRP - Construction - GautamBuilders	2,13,05,455	3,55,36,724	
Direct Expenses - Greenwoods			
Electricity Expenses	23,40,426		
Lift Purchase Cost	46,18,488		
TransformerPurchase	21,47,600		
Panel Purchase Cost	69,41,034		
Fire Fighting	4,76,720		
Construction Cost	10,08,02,128		
Discount to Customers (7% ITC)	43,63,372		
Professional & Consultation Charges	10,59,000		
Salary related to Project	7,04,383		
Security Services	18,65,685		
NOC Charges	3,000	12,53,21,836	
Indirect Expenses - Greenwoods			
Miscellaneous Expenses - Site Expenses	66,658	66,658	

Direct Expenses-The Park			
Construction Cost	32,95,71,869		
Electricity Expenses	21,08,213		
Lift Purchase Cost	45,75,080		
Delay Charges & Prepayment discount paid to Customers	51,30,764		
Discount to Customers (7% ITC)	1,18,03,929		
Labour Charges	3,04,405		
Professional & Consultation Charges	25,80,000		
Salary related to Project	5,29,031		
Security Service	14,07,827		
Water Supply (GNIDA)	10,000		
NOC Charges	1,500	35,80,22,618	
Indirect Expenses - The Park			
Commission on Sale of Flat - The Park	11,83,404		
Miscellaneous Expenses - Site Expenses	4,06,006	15,89,410	

Expenses - Head Office			
Legal & Professional Charges	49,99,426		
Audit Fee	2,36,000		
Filing Fees	1,43,700		
Office Rent, Electricity & Maintenance Expenses	10,17,168		
Printing & Stationery	1,10,146		
Salary	53,91,546		
Stamp Duty Fees (Share Allotment)	19,800		
Staff Welfare	35,511		
Software AMC & Renewal Charges	79,495		
GST _ Late Filing Fees	91,470		
Miscellaneous Expenses	1,88,255		
Interest on GST & TDS	2,14,200		
Bank Charges	3,100	1,25,29,817	

Grand Total (The Park, Greenwoods & Head Office)		53,30,67,063	
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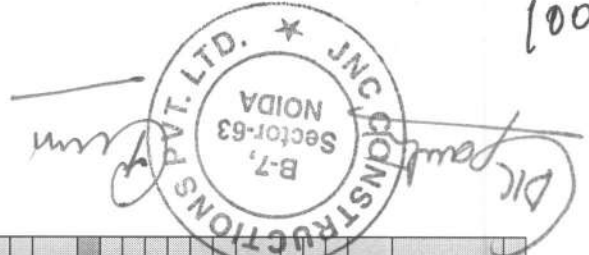
GREENWOOD SITE PROGRESS REPORT AS ON 28/02/2022													
Tower	FLOORS	B		C		D		A		COMMON AREA /NON TOWER		STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022
		STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022				
	Excavation	100%		100%		100%		100%		100%		95%	100%
	Casting of foundation	100%		100%		100%		100%		100%		0%	100%
	Basement roof slab /Plinth Level	100%		100%		100%		100%		100%		0%	100%
	Slab Status	100%		100%		100%		100%		100%		98%	100%
	Brick Work	100%		100%		80%		99%		80%		75%	95%
	Internal water supply line and soil , waste line plumbing work	70%		60%		0%		75%		0%		0%	75%
	Internal wall conduiting, boxes DB	70%		60%		25%		90%		10%		0%	90%
	balcony railing, staircase railing	90%		90%		50%		95%		0%		NA	NA
	chowkhat fixing	90%		90%		80%		98%		10%		0%	0%
	Kitchen counters casting	90%		90%		50%		90%		0%		NA	NA
	Internal Plaster	90%		90%		75%		98%		10%		0%	90%
	External plaster	90%		85%		40%		98%		50%		0%	90%
	toilet, kitchen wall tiles	70%		60%		0%		0%		0%		NA	NA
	Putty, primer and one coat painting on walls , chowkhat , railing , external primer	10%		10%		0%		0%		0%		0%	0%
	Flooring	80%		75%		0%		0%		0%		0%	50%
	Internal door shutters	10%		0%		0%		0%		0%		0%	0%
	UPVC windows and doors	10%		0%		0%		0%		0%		NA	NA
	Electrical - wiring fixing of switches, socket, DB dressing etc.	0%		0%		0%		0%		0%		0%	0%
	Internal Painting	0%		0%		0%		0%		0%		0%	0%
	External Painting	10%		10%		0%		10%		0%		0%	0%
	procurement and fixing of chainaware and CP fitting in toilet and kitchen	0%		0%		0%		0%		0%		NA	0%
	COMMON WORKS OF TOWER												
	Staircase finishing	70%		60%		0%		0%		0%		0%	0%
	Lift well	70%		70%		50%		80%		50%		NA	NA
	Lobbies/ corridor finish	50%		40%		0%		0%		0%		0%	0%
	Terracing and waterproofing	75%		75%		0%		99%		0%		0%	0%
	External Plaster	90%		85%		40%		95%		0%		0%	75%
	External Painting	10%		10%		0%		10%		0%		0%	0%
	O.H. Tanks	40%		30%		0%		100%		0%		NA	NA
	Finishing of Entrance Lobby	0%		0%		0%		0%		0%		NA	NA
	External Plumbing	30%		30%		0%		75%		0%		0%	0%
	Installation of Lifts	40%		40%		0%		0%		0%		NA	NA
	Installation of Firefighting fittings and equipment	50%		50%		0%		0%		0%		0%	0%
	COMMON AREA / NON TOWER												
	Underground Tanks											85%	95%
	Sewage treatment Plant											45%	60%
	Internal Roads & Footpaths											50%	80%
	Boundary Wall											50%	90%
	Electrical fitting in External Areas											10%	95%
	Water Supply											0%	95%
	Sewrage(Chamber,lines,septic tank,STP)											0%	90%
	Storm water drain											0%	50%
	Community Building											0%	0%
	Water Conservation & Rain harvesting											30%	25%
	Fire Protection and fire safety requirements											30%	95%
	HT Meter room , VCB (vacuume cercuit breaker room)											0%	95%
	Transformers , LT panels, DG panels, Meter room and bous , submain up meter room , DG rising main , duel meter etc.											0%	95%
	Landscape & Tree Planting											10%	60%
	Others											0%	50%

PK Pant

Pury



Tower	A1		B1		C1		D		C2		B2		A2		COMMON AREA / NON TOWER	
	B+S+19		B+S+19		B+S+22		B+S+22		B+S+22		B+S+19		B+S+19		221955.128	
	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022	STATUS AS ON 11/08/2020	STATUS AS ON 28.02.2022
THE PARK STATUS FLOOR WISE AS ON 28/02/2022																
FLOORS																
EXCAVATION	100%		100%				100%		100%		100%		0%		0%	75%
Casting of foundation	100%		100%				100%		100%		100%		0%		0%	60%
Basement roof slab /Plinth Level	100%		100%				100%		100%		100%		0%		0%	40%
Slab Status	60%	100%	60%	100%	100%	100%	80%	90%	20%	25%	0%	0%	0%	0%	NA	NA
Brick Work	60%	100%	60%	100%	50%	80%	35%	60%	0%	15%	0%	0%	0%	0%	0%	0%
Internal water supply line and soil, waste line plumbing work	0%	95%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal wall conduiting , boxes DB	0%	95%	0%	90%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
balcony railing, staircase railing	0%	100%	0%	98%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
chowkhat fixing	5%	100%	2%	98%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Kitchen counters casting	0%	100%	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
Internal Plaster	5%	98%	5%	98%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
External plaster	0%	98%	0%	90%	0%	10%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
toilet, kitchen wall tiles	0%	98%	0%	75%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
Putty, primer and one coat painting on walls, chowkhat, railing, external primer	0%	65%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Flooring	0%	98%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Internal door shutters	0%	40%	0%	25%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
UPVC windows and doors	0%	35%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
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%	35%	0%	20%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
External Painting	0%	40%	0%	30%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
procurement and fixing of chainaware and CP fitting in toilet and kitchen	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
COMMON WORKS OF TOWER																
Staircase finishing	0%	95%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lift well	0%	100%	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Lobbies/ corridor finish	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Terracing and waterproofing	0%	98%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
O.H. Tanks	0%	95%	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
Finishing of Entrance Lobby	0%	90%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	NA
Installation of Lifts	0%	50%	0%	40%	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																65%
Sewage treatment Plant																65%
Internal Roads & Footpaths																20%
Boundary Wall																35%
Electrical fitting in External Areas																0%
Water Supply																0%
Sewerage(Chamber,lines,septic tank,STP)																0%
Strom water drain																0%
Community Building																20%
Water Conservation & Rain harvesting																0%
Fire Protection and fire safety requirements																25%
HT Meter room , VCB (vacuume cercuit breaker room) Transformers , LT panels, DG panels , Meter room and boxes , submain up meter room , DG rising main , duel meter etc.																0%
Others																0%



MINUTES OF THE 20TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON APRIL 3, 2022 FROM 2.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Attendees: Sh. Lalit Gupta, Sh RC Jaiswal, Sh Dharmendra Singh Rawat, Capt. Satish, Sh. Vikash, Sujoy Ganguly (All SCMs via physical mode), Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants / SRA's representative to the Monitoring Agency (SRA), and Sumit Shukla, Lender's Representative to monitoring agency(LR) attended the meeting

Several home buyers of the Park Project were also present during the meeting however none from The Greenwood project was present.

1. To take on records the MOM of the 19th meeting of the Monitoring Agency

Proceedings during the meeting

None of the attendees had raised any concerns regarding and accordingly brief discussion the Minutes of the 19th meeting of the Monitoring Agency held on 6th march 2022 were taken on record

2. To review the construction update as on 31/3/2022 for the Park and the Green wood sites for the second phase.

Proceedings during the meeting

Sh. Yogesh Gupta informed the attendees that the updated construction status as on 31/3/2022 has been uploaded on the website. Few attendees reviewed the website and found the same was available on the website. LR requested SRA to provide the copy of the same through email so as to enable circulation on Minutes.

3. To review of the completion of pending work for first Phase of The Park Project

Proceedings during the meeting

Sh Yogesh Gupta informed the attendees that in view of excessive delays from the NPCL in sanctioning the load alternate arrangements with UPPPCL has been made and an initial amount has been deposited with the UPPCL while formal sanction letter will be issued within two weeks. He added that electrical installation work will be completed between 15 - 30 May 2022. He further added that the letter for the fit out shall be issued in the 3rd and 4th week of April to the home buyers of 1st phase of The Park project.

4. To review the issues / if any for the first phase of The Greenwood Project

Proceedings during the meeting

Sh Yogesh Gupta informed that around 12 home buyers has taken the possession for fit-out whereas around 72 home buyers in total has submitted their request / completed the formalities for obtaining the fit-out.

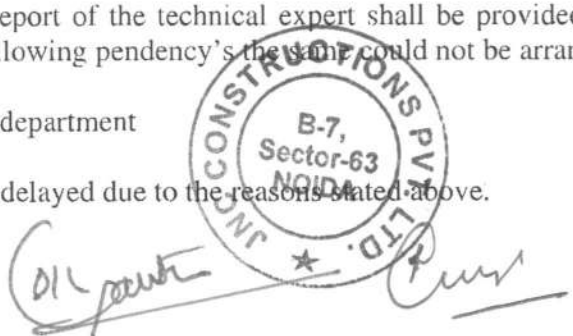
5. Seek update from SRA on the :-

- a. Report of technical expert (discussed in the 15th MA meeting) certifying the completion of the 1st Phase of work for The Park Project is awaited.

Proceedings during the meeting

Sh Yogesh Gupta informed that the report of the technical expert shall be provided by 15th May 2022 he added that due to following pendency's the report could not be arranged so far.

- a. Sanction letter from electricity department
- b. Fire NOC pending
- c. Electrical work / installation is delayed due to the reasons stated above.



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MINUTES OF THE 20TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON APRIL 3, 2022 FROM 2.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- b. Report on the deployment of various resources and the schedule of work that would be completed by the end of April 2022 for the second phase of construction of The Park and The Greenwood Project.**

Proceedings during the meeting

After a detailed discussion sh. Deepak Gautam provided the list of deployment for last 8-10 days which reflects that there are around 100 to 120 people deployed while there was a drop during the Holi festival time. LR requested SRA to provide the details of labor and other resources which has been deployed by the SRA at the site so as to enable LR circulate the same along with the Minutes.

Page | 2

- c. Issues (including on workmanship, quality etc.) , if any, being reported in the snag registers which has been provided at The Park and The Green wood project sites**

Proceedings during the meeting

Before commencement of the meeting few SCMs i.e. Sh RC Jaiswal, Sh Lalit Gupta, Sh Vikash along with few other home buyers, LR and SRA (Sh Deepak Gautam) visited few flats of Tower A1 to review the construction / finishing work. Based upon the observations during the visit Sh Lalit Gupta and Sh Vikash highlighted the concerns related to workmen ship and quality of material used in the project. Sh Deepak Gautam assured that defects / other issues shall be taken care off before handing over the possession. Adding further Sh Lalit Gupta mentioned that issues related to poor workmanship and sub-standard quality of material may pose safety of the occupants. After a detailed discussion Sh Yogesh Gupta assured that such issues may be mentioned in the register which has been kept at both the project sites. He further assured that the flat specific concern can also be notified by the concerned home buyer and the same shall be attended on priority. He further added that the issues notified by the home buyers to the site office shall also be addressed in a time bound manner. LR asked the SRA to ensure to put preventive measures in place and reduce the burden of the home buyers / others to point out the such errors. He further added that several such issues may lead to irreversible situation if not prevented before hand.

- d. update on the pending external development work for The Park and The Green wood project site**

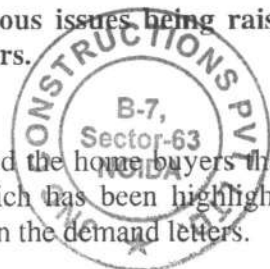
Proceedings during the meeting

SCMs and LR pointed out to the SRA that external development such as internal road, parking, basement area and other amenities such as power backup, lifts, Sewage treatment etc. are still not ready. Sh Yogesh Gupta assured that they are taking steps for completion of work and regarding parking he mentioned that for the initial period home buyers will be provided space on the ground floor to park their vehicle. He further added that they are facing shortage of funds which is largely on account of non-payment of dues by the home buyers as per the terms of the allotment letters.

- e. Status on the issues being raised by the home buyers (e.g. Sh Mukesh Gupta, Sh Sanjeev Punn dated 26th March 2022, Ms. Tina Prasad dated 29th March 2022, with respect to delay in response on the various issues being raised by the home buyers, errors in computation of demands letters.**

Proceedings during the meeting

After a brief discussion Sh Yogesh Gupta assured the home buyers that they are taking necessary steps for the resolution of issues which has been highlighted by the home buyers most of which are related to computation in the demand letters.



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(Signature)
(Signature)

MINUTES OF THE 20TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON APRIL 3, 2022 FROM 2.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- f. clarifications from SRA whether including the list such home buyers (The Park and Greenwood) on whom penalties (if any) has been levied by the SRA and reasons thereof.

Proceedings during the meeting

Sh Deepak Gautam stated the attendees that no penalties has been levied by them on the home buyers in any of the two projects. He added that the demand letters has been issued as per the allotment letters

- g. To review the website whether the same is updated or not to enable the home buyers review the progress on real time basis.

Proceedings during the meeting

It was noted that the construction update till 31/3/2022 was available on the website of the Company.

- 6. To take note of the emails of few home buyers (few of them are also SCM members) asking for the possession for the fitment

Proceedings during the meeting

After a brief discussion Sh Yogesh Gupta mentioned that possession for fitment has been provided to those homebuyers who are willing to carryout various work (i.e. Wood work, modifications etc.) in their apartments. He reiterated that same process shall be followed as being done in the Greenwood site.

- 7. Any other matters discussed during the meeting

7.1 Sh Bimal Prasad asked the SRA to clarify regarding the modifications / changes in the in layout / map / original plan

Proceedings during the meeting

After a brief discussion Sh Deepak Gautam informed that no changes has been made while the approval sought from the Authority is pending

7.2 LR requested the SRA o provide the detailed planning / road map for the second phase of Both the projects

Proceedings during the meeting

After a brief discussion Sh Deepak Gautam informed that largely due to delay in approvals from the authorities and shortage of funds the work for the second phase of project as proposed in the approved Plan will be adversely affected. LR requested Sh Deepak Gautam to provide detailed information and propose an action plan to deal with this issue so that the allottees of 2nd phase of both the project does not suffer.

Thanking you
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, Indirapuram, Ghaziabad
Mobile 9958795463
Email: Sumit_shukla@rediffmail.com



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DL Gautam *Sumit*

MINUTES OF THE 20TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON APRIL 3, 2022 FROM 2.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Date: April 30, 2022

Place: Noida

following details / information, as provided by Sh Yogesh Gupta (refer Annexure 1), is attached separately

Page | 4

1. Construction update as on 31/3/2022
2. List of expenses incurred by the SRA after the approval of Plan
3. List of dues from the home buyers of Greenwood and The Park Projects

Gupta

Gupta



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MINUTES OF THE 20TH MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON APRIL 3, 2022 FROM 2.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Annexure A

From: rapid rapid <rapidconstructions@gmail.com>

Sent: Saturday, April 30, 2022 4:57 PM

To: sumit shukla <sumit_shukla@rediffmail.com>

Subject: Desired documents

Page | 5

Dear Sir,

PFA Greenwoods & The Park customer data as on 31.03.2022 and expenses detail up to 31.03.2022.

Thanks & Regards,

Yogesh Gupta

From: rapid rapid <rapidconstructions@gmail.com>

Sent: Saturday, April 30, 2022 4:06 PM

To: sumit shukla <sumit_shukla@rediffmail.com>

Subject: Construction update as on 31.03.2022

Dear Sir,

PFA construction update as on 31.03.2022.

Thanks & regards,

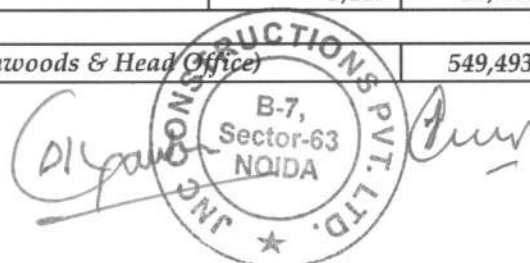
Yogesh Gupta

Yogesh Gupta

Sumit Shukla



JNC CONSTRUCTIONS PRIVATE LIMITED			
Greenwood - 4-Aug-2020 to 31-Mar-2022			
Particulars	Amount	Amount	Remarks
CIRP - Expenses			
CIRP - Expenses	14,231,269		
CIRP - Construction - Gautam Builders	21,305,455	35,536,724	
Direct Expenses - Greenwoods			
Electricity Expenses	2,340,426		
Lift Purchase & Maintenance Cost	5,725,461		
Transformer Purchase	2,147,600		
Panel Purchase Cost & HT/LT Work	6,941,034		
Fire Fighting	476,720		
Construction Cost	102,802,128		
Delay Charges paid to Customers	3,054,297		
Discount to Customers (7% ITC)	4,690,303		
Professional & Consultation Charges	1,059,000		
Salary related to Project	760,044		
Security Services	1,879,545		
NOC Charges	3,000	131,879,558	
Indirect Expenses - Greenwoods			
Miscellaneous Expenses - Site Expenses	71,424	71,424	
Direct Expenses-The Park			
Construction Cost	335,311,695		
Electricity Expenses	3,292,039		
Lift Purchase Cost	4,617,675		
Delay Charges & Prepayment discount paid to Customers	5,130,764		
Discount to Customers (7% ITC)	12,042,560		
Labour Charges	304,405		
Professional & Consultation Charges	2,781,850		
Salary related to Project	509,031		
Security Service	1,962,477		
Water Supply (GNIDA)	10,000		
NOC Charges	1,500	365,963,996	
Indirect Expenses - The Park			
Commission on Sale of Flat - The Park	1,896,417		
Miscellaneous Expenses - Site Expenses	416,616	2,313,033	
Expenses - Head Office			
Legal & Professional Charges	5,361,231		
Audit Fee	436,000		
Filing Fees	143,700		
Office Rent, Electricity & Maintenance Expenses	1,258,680		
Printing & Stationery	112,672		
Salary	5,663,046		
Stamp Duty Fees (Share Allotment)	19,800		
Staff Welfare	36,270		
Software AMC & Renewal Charges	79,495		
GST _ Late Filing Fees	91,470		
Miscellaneous Expenses	309,024		
Interest on GST & TDS	214,216		
Bank Charges	3,129	13,728,733	
Grand Total (The Park, Greenwoods & Head Office)		549,493,467	



MINUTES OF THE 21ST MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MAY 3, 2022 FROM 12.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Attendees: Sh. Lalit Gupta, Sh Dharmendra Singh Rawat, Capt. Satish, Sh. Vikash, Sujoy Ganguly, Shri Sandeep Nagar Shri Dharmendra Kumar Malik (All SCMs physically present), Sh. Deepak Gautam, Sh. Yogesh Gupta, Successful Resolution Applicants / SRA's representative to the Monitoring Agency (SRA), and Sumit Shukla, Lender's Representative to monitoring agency(LR) attended the meeting

Several other home buyers of the Park and Greenwood projects were also present during the meeting and the attendance was recorded by the SRA Page | 1

Agenda item No 1. To take note and discuss regarding the LR's emails seeking information which are required to be circulated along with the Minutes of the 20th meeting of the Monitoring Agency (pending for circulation) held on 3rd April 2022 attached as Annexure-1 of the Agenda

Proceedings during the meeting

LR informed the attendees that he received the inputs / details form SRA on 30th April 2022 only due to which after several follow ups thus causing delay in the circulation of the MOM of the 20th meeting of the Monitoring Agency. After a brief discussion the Minutes of the 20th meeting of the Monitoring Agency held on 3rd April were taken on record.

Agenda item No 2. To take note and discuss on the grievances raised by the several home buyers of The park project in the month of April 2022 including the steps taken by the SRA for their disposal. Brief list of home buyers who had raised their issues is attached herewith as Annexure 2 of the Agenda

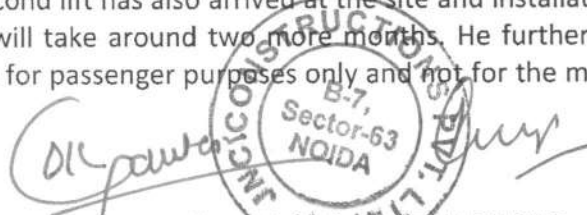
Proceedings during the meeting

Taking note of the contents of the emails homebuyers following discussions were held:-

- I. At the beginning Sh Yogesh Gupta informed the attendees that Occupancy Certificate (OC), Completion Certificate (CC), Permission to Mortgage (PTM) and Registration and the steps which are dependent on these (which are issued by the Authority) are beyond control of SRA and applications seeking directions to the Authority were filed by the SRA long back. Lalit Ji mentioned that SRA should ensure that except to above all other milestones must to be delivered in a timely and effective manner. In response Sh Yogesh Gupta informed that the Authority is not respecting the orders of the NCLT approving the Plan and citing these dependencies Home buyers are also not making payments against their units which is also critical for the implementation of the Plan. He further added that despite these adversities SRA is continuing the construction work as per the terms of the plan and added that there are about 100 to 120 manpower is deployed at the site.
- II. **POWER & ELECTRICAL:** Sh Yogesh gupta informed that sanction letter has been issued by the UPPCL. LR asked Yogesh Gupta to provide the copy of the sanction letter and asked for the next steps. In response Sh Yogesh Gupta informed that completion of electrical installation will take 60 days from the receipt of the sanction letter.
- III. **LIFT:** Sh Yogesh gupta informed that the first lift license has been issued by OTIS whereas the second lift has also arrived at the site and installation work is in process which will take around two more months. He further clarified that the said lifts are for passenger purposes only and not for the movement of goods.

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MINUTES OF THE 21ST MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MAY 3, 2022 FROM 12.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

- IV. **POWER BACKUP:** Sh Yogesh gupta informed that for PNG based power backup prior approval from the Authority is required however they will provide alternate power backup (according to the load requirement) using the rented generator sets to ensure continuity of electricity. He added that the same shall also be provided with the 60 days timelines.
- V. **WATER SUPPLY:** Sh Yogesh gupta informed that they are taking necessary steps for the Ganga water supply.
- VI. **FIREFIGHTING:** Sh Yogesh gupta informed that procurement of material is completed and installation / testing is underway and the same shall be completed in another 45 to 60 days after which the application shall be moved to obtain power NOC
- VII. **PLUMBING WORK :** Sh Yogesh gupta informed that the plumbing work has been completed including the overhead water tank. Fixtures / fittings shall be installed at the flats at the time of possession.
- VIII. **SEWAGE / STP:** Sh Yogesh gupta informed that STP will not become operational until the occupancy level is less than 200 families however necessary infrastructure is ready.
- IX. **CCTV:** Sh Yogesh gupta informed that the CCTV shall be installed depending upon the occupancy levels.
- X. **INTERNAL ROAD:** Sh Yogesh gupta informed that the work on internal road is ongoing and shall be completed between A1 and B1 till ramp is ready and operational.
- XI. **PARKING:** As discussed in the previous meeting of the MA.
- XII. **STREET LIGHT:** Sh Yogesh gupta informed that the installation of street lights shall be completed within 60 days however he added that the such investment shall be made only if the home buyers are ready to take possession of fit-out in terms of present situation.
- XIII. **UNDERGROUND TANK:** Sh Yogesh gupta informed that the tiling work in progress shall be completed within 45 - 60 days
- XIV. **APPROVAL OF DRAWAINGS:** Sh Yogesh gupta informed that SRA is still waiting for the approval from the Authority revalidating the drawings which were previously approved by the Authority
- XV. **COMMON AREA AND OTHER FACILITIES:** Sh Yogesh gupta informed development of the common area will be done as approved by the authority. He further added that there are still several dependencies such as release of payments by the home buyers as well as pending approvals from the Authority due to which few amenities / facilities can not be complete such as club house, children park, swimming pool, gymnasium and commercial plaza etc.
- XVI. **MAINTANENCE CHARGES / HOLDING CHARGES:** LR enquired that it appears from the emails of the home buyers that there is confusion over the

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(Signature)

(Signature)

MINUTES OF THE 21ST MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MAY 3, 2022 FROM 12.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

demands which has been raised by the SRA and there are few new cost has been imposed by the SRA. After a brief discussion Sh Yogesh gupta informed that no new charges has been imposed and the same are in line with the allotment terms. He added that Maintenance Charges (termed as holding Charges) pertains to housekeeping, maintenance, cleaning etc. shall be levied as once the construction is complete such expenses are bound to come. He added that the same shall be done in the same manner as being done for the Greenwood project. Sh Yogesh gupta further clarified that the home buyers should release their dues and in case they have any queries they can always meet the SRA staff / SRA for the resolution to their queries.

Page | 3

At the conclusion of the discussion LR requested the SRA to provide update and status information transparently in a proactive manner instead of compelling the home buyers to write emails for such purposes which is basic responsibility of the SRA. LR further added that the SRA and their team members must resolve the queries in a timely and effective manner and this will prevent unnecessary and repetitive emails from the home buyers whereas in reality most of the email responses does not provide the resolution to the specific queries. LR also informed the SRA that basic duties of the SRA and their staff is to manage / handle the queries of the home buyers instead of deflecting it to MA meetings. In parallel LR also requested the SCMs as well as to the welfare associations of The Greenwood and the Park projects to intimate regarding the key developments, circulate the Minutes of meetings and other updates to the home buyers. LR expressed its dissatisfaction and mentioned that despite repeated requests the SRA is not uploading the complete and clear updates / status of the Projects on the website. He added that the construction status which SRA uploads on the website does not provide specificities of various works and as a result the home buyers are constrained to write emails and most of such emails are not replied in a timely and effective manner.

Agenda item No 3 Seek following updates awaited from SRA:

- a. **Report of technical expert (discussed in the 15th MA meeting) certifying the completion of the 1st Phase of work for The Park Project is awaited.**

Proceedings during the meeting

Sh Yogesh Gupta provided the copy of the report of the technical expert which is attached as Appendix A

- b. **Update on the sanction letter for supply of electricity connection for The Park Site**

Proceedings during the meeting

Already discussed during the discussion on Agenda No 2

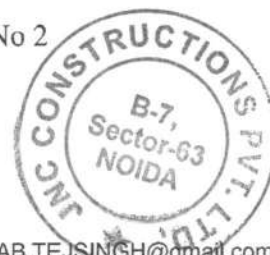
- c. **Status on various regulatory approvals such as OC, CC etc. for both the projects**

Proceedings during the meeting

Already discussed during the discussion on Agenda No 2

- d. **Status of various legal proceedings**

Proceedings during the meeting



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Dr. Pankaj

[Signature]

MINUTES OF THE 21ST MEETING OF THE MONITORING AGENCY ("MA") OF JNC CONSTRUCTIONS PVT LTD HELD ON MAY 3, 2022 FROM 12.00 PM AT THE PARK PROJECT SITE, GREATER NOIDA WEST

Sh Yogesh Gupta informed that the applications filed before NCLT to pass directions to the Authorities are still pending for adjudicating and the SRA is continuing to complete the construction in terms of the approved resolution plan.

- e. **Progress and expected completion (backed with report of technical expert) of 2nd Phase construction of The Park and Greenwood Projects**

Page | 4

Proceedings during the meeting

Sh Yogesh Gupta referred that the phase 2 of both the projects will be delayed on account of two key reasons i. Non-Cooperation / Delays in granting various approvals by the Authorities ii. Delay in payments by the home buyers.

4. **To seek update from SRA regarding the steps / possibility explored to prevent unnecessary litigation e.g. with respect to the emails dated 25th Feb 2022 & 27th February 2022 regarding the issues related to HDFC Bank**

Proceedings during the meeting

No discussions were held as none from the HDFC attended the meeting.

Additional Agenda A : Progress of the Tower D of The Greenwood

Proceedings during the meeting

LR enquired from SRA regarding the work completion of tower D of The Greenwood Project. In response Sh Yogesh Gupta informed that the work is going on at the site however he reiterated the issues pertaining to the authority and non payment of dues by the home buyers which is causing shortage of funds. He added in the absence of permission to mortgage (loans from the banks) they are unable to sell the flats. However he added that work in Tower D is continued and shall be completed in the same manner as has been done for phase of the Greenwood and The Park Projects.

At the end of the meeting Dh Deepak Gautam, Shri Lalit Gupta and LR visited the site location to review the ongoing work

Mobile 9958795463

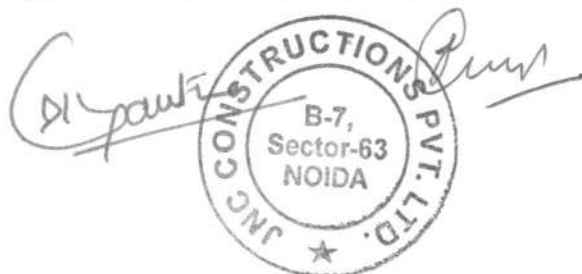
Email: Sumit_shukla@rediffmail.com

Date: May 11, 2022

Place: Noida

Following details / information, as provided by Sh Yogesh Gupta (refer Annexure 1), is attached separately

1. Report of technical expert pertaining to first phase of The Park Project
2. List of expenses incurred by the SRA after the approval of Plan till 30/4/2022
3. List of dues from the home buyers of Greenwood and The Park Project as on 30/4/2022



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Greenwoods Due Vs Received(Old Buyers) as on 30-04-2022			
Tower	Sum of Due after 04-08-2020	Sum of Received after 04-08-20	Sum of Balance due as on Date
BLOCK-B	7,03,41,716	1,41,33,591	5,62,08,125
BLOCK-C	6,64,13,652	1,88,33,465	4,75,80,187
BLOCK-D	2,67,51,851	12,96,715	2,54,55,136
BLOCK-A	1,33,29,866	-	1,33,29,866
Grand Total	17,68,37,085	3,42,63,771	14,25,73,314

Pun



01/04/2022

The Park Due Vs Received(Old Buyers) as on 30-04-2022			
Tower	Due after 04-08-2020	Received after 04-08-20	Sum of Balance As on Date
A1	7,26,86,991	1,78,99,544	5,47,87,447
B1	6,11,40,839	3,59,89,636	2,51,51,203
D	55,27,816	12,07,718	43,20,098
C1	2,13,47,050	23,93,892	1,89,53,158
B2	46,75,231	27,568	46,47,663
C2	1,46,82,326	8,47,296	1,38,35,030
Grand Total	18,00,60,253	5,83,65,654	12,16,94,599

Note:-

**For Tower A1 due amount is (100%) as on offer of fitout possession net of delay penalty

** For other towers due is as per stage of construction

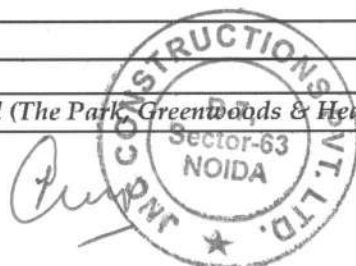
** Upgradation cases trated as new booking

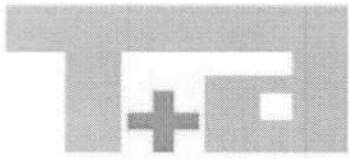
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JNC CONSTRUCTIONS PRIVATE LIMITED			
The Park & Greenwoods - 4-August-2020 to 30-April-2022			
Particulars	Amount	Amount	Remarks
CIRP - Expenses			
CIRP - Expenses	1,42,31,269		
CIRP - Construction - Gautam Builders	2,13,05,455	3,55,36,724	
Direct Expenses - Greenwoods			
Electricity Expenses	23,40,426		
Lift Purchase & Maintenance Cost	57,34,184		
Transformer Purchase	21,47,600		
Panel Purchase Cost & HT/LT Work	69,41,035		
Fire Fighting	4,76,720		
Construction Cost	11,19,58,303		
Delay Charges paid to Customers	37,95,739		
Discount to Customers (7% ITC)	51,84,536		
Professional & Consultation Charges	10,59,000		
Salary related to Project	7,93,060		
Security Services	18,79,545		
NOC Charges	3,000	14,23,13,147	
Indirect Expenses - Greenwoods			
Miscellaneous Expenses - Site Expenses	1,25,070	1,25,070	
Direct Expenses-The Park			
Construction Cost	34,13,11,695		
Electricity Expenses	33,40,039		
Lift Purchase Cost	51,39,000		
Delay Charges & Prepayment discount paid to Customers	52,86,246		
Discount to Customers (7% ITC)	1,33,62,195		
Labour Charges	3,04,405		
Professional & Consultation Charges	27,81,900		
Salary related to Project	5,72,418		
Security Service	20,31,477		
Water Supply (GNIDA)	10,000		
NOC Charges	1,500	37,41,40,875	
Indirect Expenses - The Park			
Commission on Sale of Flat - The Park	18,96,417		
Miscellaneous Expenses - Site Expenses	4,16,616	23,13,033	
Expenses - Head Office			
Legal & Professional Charges	56,31,231		
Interest on Unsecured Loan	10,63,185		
Audit Fee	4,36,000		
Filing Fees	1,43,700		
Office Rent, Electricity & Maintenance Expenses	13,07,680		
Printing & Stationery	1,29,485		
Salary	59,34,546		
Stamp Duty Fees (Share Allotment)	19,800		
Staff Welfare	2,16,762		
Software AMC & Renewal Charges	1,27,600		
GST _ Late Filing Fees	91,470		
Miscellaneous Expenses	3,12,879		
Interest on GST & TDS	2,14,216		
Bank Charges	4,357	1,56,32,911	
Grand Total (The Park, Greenwoods & Head Office)		57,00,61,761	





TRIPATHI and ASSOCIATES

ARCHITECTURE | INTERIORS | MASTER PLANNING | PROJECT MANAGEMENT

Date : 29.04.2022

To,
The Monitoring Committee
JNC Constructions Pvt. Ltd.
B-7, Sector-63,
Noida.

Sub. : Status report regarding completion of Tower A-1 & B-1 at "The Park" Site, at GH-1C, Sector-16C, Greater Noida West, U.P.

Dear Sir,

Here, we would like to inform you that the following works are completed in Tower A-1 & B-1 :-

1. Civil work

- a) Major civil work of flats of Tower A-1 & B-1 is complete. However, some work is incomplete which is under progress. Rest of the civil work shall be completed after acceptance of offer of possession.

2. Plumbing work

- a) Internal water supply and sewage pipe line work is complete within the flats of Tower A-1 & B-1.
b) Water supply from overhead tank to the toilets, kitchen is complete.
c) CP fittings and chinaware fixtures are to be fixed. As per RA, balance fixing of fixtures of one flat will take one week time only.

3. Electrical work

- b) Internal electrical conduiting, boxes, DB boxes work of the flats is complete, rest of the work shall be completed after acceptance of offer of possession.
c) As per RA, balance electrical work of one flat will take one week time only.

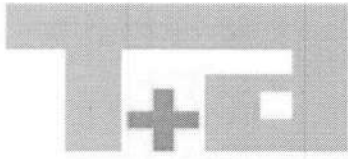
4. Fire Fighting work

- a) Pipe line for fire fighting work within the Tower A-1 & B-1 is complete.
b) The pipeline from Tower A-1 & B-1 to underground tank is still incomplete.
c) As per RA, fire fighting equipments shall be installed after testing and commissioning of pipeline.
d) The underground tank and pump room structure is complete and finishing of the same is under progress.

Triveni Dham, Block D, 136, Sector - 50, Noida, India 201 301

www.tripathiaarchitect.com | tripathi.associates28@gmail.com

(T): 0120 422 7659 | (M): 0 935 018 4847



TRIPATHI and ASSOCIATES

ARCHITECTURE | INTERIORS | MASTER PLANNING | PROJECT MANAGEMENT

5. Common area work

- One lift of Tower A-1 & B-1 is operational and the material of 2nd lift of Tower A-1 & B-1 is reached at site. The installation of the same will take another 90 days.
- Lift lobby and other common area of Tower A-1 & B-1 is completed upto 90 %.

6. External electrification work

- As per RA , an electrical load of 2500 KW is sanctioned by UPPCL.
- Estimate is still awaited from UPPCL.
- As per RA, the electrification work at site will be completed within 2 months from the date of deposition estimated amount of UPPCL.

7. External water supply & drainage

- Water supply line from underground tank to overhead tank is under process. The RA has made a temporary arrangement for filling of overhead tank of Tower A-1 & B-1. Water supply line from underground tank to overhead tank will take 45 days as per the RA.
- All rain water pipe from terrace to ground has been laid.
- Drainage of surrounding area of Tower A-1 & B-1 is taken up to rain water harvesting tank.
- Sewer line of Tower A-1 & B-1 is taken up to STP and further a line has been laid from STP to main sewer line.

The flats may be in a habitable condition after installation of electric connection.

Thanking you,

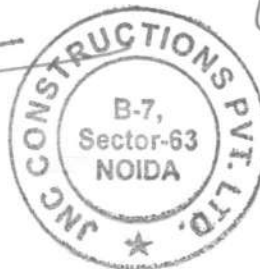
For Tripathi & Associates

for Tripathi and Associates

Indu Shekhar Tripathi
proprietor

(Indu Shekhar Tripathi)

Indu Shekhar Tripathi



Indu Shekhar Tripathi

Triveni Dham, Block D, 136, Sector - 50, Noida, India 201 301

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Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

Kind attention Sub Committee Members of the Monitoring Agency / Lenders / Homebuyers (erstwhile COC members in a class), Lenders (Erstwhile COC members), Successful Resolution Applicant

Also to JNC Greenwoods Social welfare Society (Greenwood Society) through its authorised representative Sh Aqueel Ahmed

Page | 1

Dear Sir & Madam,

Please take notice that the 18th meeting of Monitoring agency of JNC Constructions Pvt Ltd is scheduled to take place as per the following schedule and venue:

Tuesday 3rd May 2022 at 12.00 PM

(Previously fixed for 1st May 2022 however postponed based upon the request / non-availability of few SCMs)

Venue: JNC Constructions Pvt Ltd, The Park Site, Greater Noida West

1. To take note and discuss regarding the LR's emails seeking information which are required to be circulated along with the Minutes of the 20th meeting of the Monitoring Agency (pending for circulation) held on 3rd April 2022 attached here as **Annexure-1**
2. To take note and discuss on the grievances raised by the several home buyers of The park project in the month of April 2022 including the steps taken by the SRA for their disposal. Brief list of home buyers who had raised their issues is attached herewith as **Annexure 2**
3. Seek following updates awaited from SRA:
 - a. Report of technical expert (discussed in the 15th MA meeting) certifying the completion of the 1st Phase of work for The Park Project is awaited.
 - b. Update on the sanction letter for supply of electricity connection for The Park Site
 - c. Status on various regulatory approvals such as OC, CC etc. for both the projects
 - d. Status of various legal proceedings
 - e. Progress and expected completion (backed with report of technical expert) of 2nd Phase construction of The Park and Greenwood Projects
4. To seek update from SRA regarding the steps / possibility explored to prevent unnecessary litigation e.g. with respect to the emails dated 25th Feb 2022 & 27th February 2022 regarding the issues related to HDFC Ban
5. To take note of the 3rd Progress report filed by the SRA including objections raised by the SCMs / Greenwood home buyers / Greenwood Society. This item was proposed for the discussion in the 18th meeting of the MA however could not be discussed.

Kindly make it convenient to attend the meeting

Thanking you

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, Indirapuram, Ghaziabad

Mobile 9958795463

Email: Sumit_shukla@rediffmail.com

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(Signature)

Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

Date: April 29 , 2022

Place: Noida



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rcjaiswal12@gmail.com, anilsinha1965@gmail.com, vineetupadhyay3@gmail.com, AB.TEJSINGH@gmail.com, PR.ATIBHA.UPADHYAY@surakshaarc.com, jncmonitoring@gmail.com, dharmendrarawat@msn.com, dsmalik23@rediffmail.com, tarun.bhatt@hdfcbank.com, sanjayhingran@gmail.com, rapidconstructions@gmail.com, gautam.builders@gmail.com, vikashceo@gmail.com, ravikant96@gmail.com, sujayganquly.projects@gmail.com, Nagarsk0103@gmail.com, lalit.gupta@gail.co.in, Jncmonitoring@gmail.com, deepti.bhardwaj@hdfcbank.com, jncgreenwoodsa@gmail.com

Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

Annexure 1

Subject: Re: Notice & Agenda to the 20th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. to be held on Sunday 3rd April 2022 at 12.00 PM at JNC Constructions Pvt Ltd. The Park Site at Greater Noida West

"sumit shukla"<sumit_shukla@rediffmail.com>

Page | 3

Sent: Wed, 13 Apr 2022 11:10:21 GMT+0530

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>,"dsmalik23@rediffmail.com"<dsmalik23@rediffmail.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>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"deepti.bhardwaj@hdfcbank.com"<deepti.bhardwaj@hdfcbank.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>,"jncgreenwoodsa@gmail.com"<jncgreenwoodsa@gmail.com>

Yogesh Ji

Look forward to hearing from you.

Please understand that the timely release of Minutes is a collective responsibility of all of us for which supporting documents since those you handed over during the meeting are not signed and stamped hence can not be attached with the MoM.

Hence seeking your cooperation please.

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, Indirapuram, Ghaziabad

Mobile 9958795463

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

Sent: Fri, 08 Apr 2022 12:16:41

To:

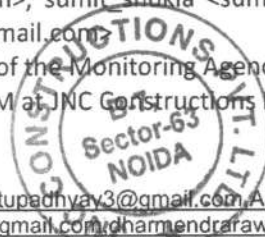
"rcjaiswal12@gmail.com"<rcjaiswal12@gmail.com>,"anilsinha1965@gmail.com"<anilsinha1965@gmail.com>,"vineetupadhyay3@gmail.com"<vineetupadhyay3@gmail.com>,"AB.TEJSINGH@gmail.com"<AB.TEJSINGH@gmail.com>,"PRATIBHA.UPADHYAY@surakshaarc.com"<PRATIBHA.UPADHYAY@surakshaarc.com>,"jncmonitoring@gmail.com"<jncmonitoring@gmail.com>,"dsmalik23@rediffmail.com"<dsmalik23@rediffmail.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>,"lalit.gupta@gail.co.in"<lalit.gupta@gail.co.in>,"Jncmonitoring@gmail.com"<Jncmonitoring@gmail.com>,"dharmendrarawat@msn.com"<dharmendrarawat@msn.com>,"deepti.bhardwaj@hdfcbank.com"<deepti.bhardwaj@hdfcbank.com>,"sumit_shukla"<sumit_shukla@rediffmail.com>,"jncgreenwoodsa@gmail.com"<jncgreenwoodsa@gmail.com>

Subject: Re: Notice & Agenda to the 20th Meeting of the Monitoring Agency of JNC Constructions Pvt Ltd. to be held on Sunday 3rd April 2022 at 12.00 PM at JNC Constructions Pvt Ltd. The Park Site at Greater Noida West

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(Handwritten signatures)



Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

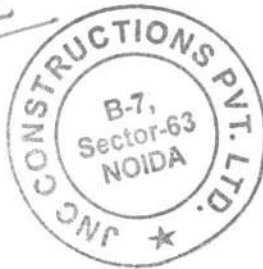
Yogesh ji,

Pursuant to the telecon on 4th april 2022 please provide the supporting documents such as lasted construction update, details of expenses, particulars of deployment of labors, list of Outstanding demands etc. so as to enable releasing the Minutes of the meeting held on 3rd April 2022

Page | 4

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
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Plot No 7, Vaibhav Khand, Indirapuram, Ghaziabad
Mobile 9958795463

Sumit
Sumit


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Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

Annexure 2

Sr No	Date of email	Raised by and Flat no	Brief Particulars of the concerns raised by the home buyers from SRA
	14.04.2022	Sh. Amit Thakur amit.akt@gmail.com A1/1302	Delay in possession, issues with the demand letters, payment of penalty, interest, funding not available from bank
	14.04.2022 & 25.04.2022	Mr. Narul narul.ans@gmail.com A1/1501	Delay in possession, issues with the demand letters, payment of penalty, interest, funding not available from bank Issue with the BBA
	14.04.2022	Mr. Basudev Yadav bdyadav01@gmail.com A1/207	Delay in possession, issues with the demand letters, payment of penalty, interest, funding not available from bank, labor turnover
	15.04.2022	aggarwal sushil sushilkumara2001@yahoo.com A-1/302	Required project report for the unit, flat and project, irregularities / incomplete website, issues of finishing, constructions quality /workmen ship etc., computation of penalty & demand letter etc.
	15.04.2022, 25.04.2022 & 29.04.2022	mukesh gupta mukeshlb47@gmail.com A1/1407	---do--- Plus Issues related to power, Lifts, power Backup, Water supply, Fire Fighting, Plumbing, Sewage, CCTV, Internal road, Parking, STP, Lighting, Report of technical expert, underground water tank, approvals of Authority, issues with holding and maintenance charges of the SRA's letter, status of pending cases
	16.04.2022	Sujoy गंगोपाध्याय stud1sujay@gmail.com A1/1301	Response to letter of fitment of SRA indicating the delays, Non-availability of basic amenities, electricity, safety hazards / concerns , unilateral terms of SRA, workmen ship/ quality
	17.04.2022	archana109singh@rediffmail.com Unit No. 206, Type-A2, Second Floor of Block-A,	Heated arguments / disputes on delays, demand letter
	17.04.2022	Vk thagela Thagela < thagelavk@gmail.com >	Excessive delay in possession
	17.04.2022	VIKASH NATH TIWARI vikashntiwari18393@gmail.com B1/1604	Required project report for the unit, flat and project, irregularities / incomplete website, issues of finishing, constructions quality /workmen ship etc., computation of penalty & demand letter
	17.04.2022	Krishna Kumar Khattar < khattarkk58@gmail.com >	Delay quality, labor shortage, possession date , quality,
	20.04.2022	Nitin Kumar Mishra (नितिन कुमार मिश्र) nk.misra@gail.co.in	Amenities not ready, Progress / status needed to provide clear status,

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(Signature)

Notice & agenda (Revised) to the 21st Meeting of the Monitoring Agency (MA) of JNC Constructions Pvt Ltd.

		B1/1203	website not updated, delay in completion, quality concern, delayed report of technical expert, demand letter / penalty etc.
20.04.2022	Lalit Kumar Gupta (ललित कुमार गुप्ता) lalit.gupta@gail.co.in A1/602		Response to letter of fitment of SRA indicating the delays, Non-availability of basic amenities, electricity, safety hazards / concerns , unilateral terms of SRA, workmen ship/ quality etc.
21.04.2022	M.T. TANVIR mt.tanvir@gmail.com A3/1706		Required project report for the unit, flat and project, irregularities / incomplete website, issues of finishing, constructions quality /workmen ship etc., computation of penalty & demand letter etc.
21.04.2022	Sumit Ghosh sumitghosh@outlook.com B1/1002		Status of flat, issue related to penalty, sanction status by UCO Bank
22.04.2022	Neha Panchal neha.panchal0339@gmail.com		Delay in possession
24.04.2022	G N Sharma (जी एन शर्मा) gnsharma@gail.co.in B1/1405		No replies/updates, progress and status is not clear and transparent, issue with construction material, delay in approvals, quality/workmen ship issues, penalty/ demand notices issued by SRA
25.04.2022	Praman Pal pramanpal@gmail.com C1/801		Required project report for the unit, flat and project, irregularities / incomplete website, issues of finishing, constructions quality /workmen ship etc., computation of penalty & demand letter etc.
29.04.2022	DHAN SINGH Adhikari adhikari.dhansingh@gmail.com A-1/403		Issues related to power, Lifts, power Backup, Water supply, Fire Fighting, Plumbing, Sewage, CCTV, Internal road, Parking, STP, Lighting, Report of technical expert, underground water tank, approvals of Authority, issues with holding and maintenance charges of the SRA's letter, status of pending cases

(Signature) *(Signature)*



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