

31st March, 2025

Scrip Code : ANSALAPI
National Stock Exchange of
India Ltd
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East)
Mumbai – 400 051

Scrip Code: 500013
BSE Limited
25th Floor,
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Reg: Intimation for the Minutes of nineteen (19th) Meeting of Committee of Creditors ("COC") of Serene Residency Group Housing Project of Ansal Properties and Infrastructure Limited (the Company) Situated at Sector ETA II, held on 24th March, 2025.

Ref: (i) Intimation submitted to the stock exchanges on the 25th February, 2025 for Commencement of Corporate Insolvency Resolution Process (CIRP) against Ansal Properties and Infrastructure Limited by Hon'ble National Company Law Tribunal (NCLT), New Delhi Bench, Court-IV.

(ii) Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Dear Sir(s),

With reference to the captioned matter, please find attached herewith the Minutes of nineteen (19th) Meeting of Committee of Creditors ("COC") of Serene Residency Group Housing Project of Ansal Properties and Infrastructure Limited Situated at Sector ETA II, held on 24th March, 2025, attached herewith as **Annexure 1**

This is for your information and records.

Thanking you.

Yours faithfully,

For **Ansal Properties and Infrastructure Ltd.**

(Abdul Sami)

Company Secretary



Notes:

1) Ansal Properties and Infrastructure Limited (APIL) is undergoing Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016. It's affairs, business and assets are being managed by Interim Resolution Professional (IRP), Shri Navneet Kumar Gupta, appointed by Hon'ble National Company Law Tribunal (NCLT), New Delhi, Bench IV, in CP No.: IB 558(ND)/2024 vide Order dated the 25th February, 2025.

2) The Fernhill Project, Gurgaon, Haryana of APIL is managed by Shri Jalesh Kumar Grover, Resolution Professional of the said Project.

3) The Serene Residency Group Housing Project", Sector ETA -II, Greater Noida, U.P of APIL is also managed Shri Navneet Kumar Gupta, Resolution Professional of said Project.

Ansal Properties and Infrastructure Limited

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MINUTES OF NINETEEN (19th) MEETING OF THE COMMITTEE OF CREDITORS ("COC") OF SUSHANT SERENE RESIDENCY GROUP HOUSING PROJECT AT SECTOR ETA II, GREATER NOIDA OF ANSAL PROPERTIES AND INFRASTRUCTURE LIMITED ("CORPORATE DEBTOR") UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS ("CIRP"), HELD THROUGH AUDIO/VIDEO CONFERENCING ON 24th MARCH 2025 COMMENCED AT 10:30 A.M. AND CONCLUDED AT ABOUT 11:20 A.M.

PRESENT IN THE MEETING

A. RESOLUTION PROFESSIONAL ("RP"): CA Navneet Kumar Gupta

B. MEMBER OF COMMITTEE OF CREDITORS

S.NO.	Name of the Creditor	Name of the Authorized Representative	Designation	Mode of Presence
1.	Indian Bank	Mr. D Roshan	Chief Manager	Video Conferencing
2.	Homebuyers	Mr. Rajeev Dhingra	Authorized Representative of Class of Home Buyers	Video Conferencing

C. REPRESENTATIVE OF CORPORATE DEBTOR:

S.NO.	Name	Designation	Mode of Presence
1.	Absent		

D. RESOLUTION PROFESSIONAL TEAM

S. No.	Name
1	Mr. Gorang Moudgil
2	Mr. Gaurav Singh
3	Mr. Mukul Anand Singh
4	Mr. Prabhat
5	Mr. Adarsh Kumar





E. TEAM OF LEGAL COUNSEL OF RP

S.No.	Name
1	Mr. Raghav

OBSERVERS (HOMEBUYERS) *

More than 15* Homebuyers have participated in the meeting.

*All unit buyers confirmed that they are either actual allottees or hold the due authorization from allottee to represent them in the meeting.

MATTERS DISCUSSED/NOTED FOR INFORMATION**AGENDA ITEM NO: A1****THE RESOLUTION PROFESSIONAL TO TAKE CHAIR OF THE MEETING AS PER REGULATION 24(1) OF THE IBBI (CIRP) REGULATIONS, 2016.**

In accordance with Regulation 24(1) of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, Mr. Navneet Kumar Gupta, Resolution Professional of Serene Residency Group Housing Project at Sector ETA II, Greater Noida of Ansal Properties and Infrastructure Limited took the Chair as Chairperson and the meeting was called to order.

AGENDA ITEM NO: A2**TO CONDUCT ROLL CALL OF ALL THE PARTICIPANTS/AUTHORIZED REPRESENTATIVES INCLUDING THOSE ATTENDING THROUGH VIDEO CONFERENCING OR OTHER AUDIO/VIDEO MEANS.**

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations 2016, the resolution professional has taken a roll call of every participants/authorized representative including those attending through video conferencing or other audio and visual means and state for the record his name, whether he is attending in the capacity of a member of the committee or any other participant/authorized representative.

AGENDA ITEM NO: A3**TO ASCERTAIN THE QUORUM PER THE PROVISIONS OF REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.**

The Chairperson apprised the committee that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of the committee of creditors shall be achieved if members of the committee representing at least 33% of the voting rights are present either in person or by video conferencing or other audio-visual means.

On the basis of the attendees, it was confirmed that majority of the members were present at the meeting, the Chairperson confirmed to the members that the meeting was quorate as the requisite number of members and the representatives of the





respective bank and Homebuyers were present through video means. Hence, he called the meeting to order.

AGEDNA ITEM NO: A4

TO TAKE NOTE OF THE MINUTES AND VOTING RESULTS OF 18TH COC MEETING HELD ON 28.02.2025

The minutes and e-voting results of the 18th CoC meeting held on 28.02.2025 were circulated to the members on 02.03.2025, e-voting results of the same has been circulated on 07.03.2025 respectively. The CoC members are requested to take note of the minutes and e-voting results as circulated.

No members of the CoC had expressed any objection/concern. Thus, the minutes and voting results were approved and confirmed with no modification/revisions.

AGENDA ITEM NO: A5

TO TAKE NOTE OF UPDATES ON THE LEGAL CASES.

The chairperson invited Mr. Raghav, Legal counsel of the Resolution Professional to give legal update on case of the corporate debtor to the member of CoC.

The legal counsel apprised the members of the CoC that the counsel was prepared for the arguments on the Zapstar Construction matter and the IIFL matter, along with the Resolution Plan. Further, the legal counsel informed the members of the CoC that on 03.03.2025, the matters were not taken up due to the Special Bench of the NCLT chaired the proceeding and no time left for hearing the matter are further listed on 25.03.2025. Further, the legal counsel apprised the members that on 25.03.2025, the counsels plan to press the matters before the Hon'ble NCLT to hear all the listed I.As, and no further adjournment will be allowed. Additionally, if the matters are not taken up by the Hon'ble NCLT on 25.03.2025, a shorter date will be sought.

The Counsel informed the members of the CoC that the approval for the Resolution Plan has been filed before the NCLT Bench-II in New Delhi, vide **I.A.(IBC) No. 50 of 2024**. The RP informs the members of the CoC that the Resolution Application was listed on **06.01.2025** wherein the Hon'ble tribunal has Issue notice. Counsel for Respondent No. 2 accepts notice and seeks an opportunity to file his reply within four weeks or any Rejoinder if any be filed within one week thereafter. Reply if any by said Respondents be filed within four weeks from the date of service of notice.

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List on **03.03.2025**. Further, it is listed on **03.03.2025** wherein the matter is adjourned for further consideration. The said matter is list on **25.03.2025**.

Furthermore, **I.A.(IB) No. 4475 of 2024**, filed by Zapstar Construction Private Limited one of the PRA, states that its resolution plan has not been put to e-voting. The said I.A. is listed for hearing on 22.10.2024; however, the matter has been deferred due to the Applicant's counsel being unwell and listed on 02.12.2024. Further said I.A is listed on 02.12.2024 wherein, the counsel of Applicant (Zapstar) has not appeared due to some personal grievances and proxy counsel requested for adjudgment. Further, the Hon'ble tribunal stated that no request for adjournment would be entertained on the next date of hearing.

The said I.A. was listed on **06.01.2025** wherein the Hon'ble tribunal stated to file reply within two weeks. Rejoinder if any be filed within one week thereafter. It would be open also to SRA and CoC to file their reply. List matter on **03.03.2025**. Further, it was listed on **03.03.2025** wherein the matter is adjourned for further consideration. The said matter is list on **25.03.2025**

The legal counsel informed the member of the CoC that the **I.A. No (IB) 5385 of 2024** had been filed by the Zapstar Construction and Reality Pvt Ltd vs Navneet Kumar Gupta against the rejection of claim of amount of Rs 9,05,61,555/-. It was listed on 13.11.2024 wherein no appearance on behalf of the Applicant (Zapstar). The legal counsel informed the members of the CoC that the above-mentioned I.A. was listed on 02.12.2024, however, the Ld. Proxy Counsel for the Applicant submitted that the arguing counsel in IAs No. 5385/2024, not available due to personal grievances. Having submitted so, he prayed for an adjournment. At his request of the Applicant, the hearing was deferred to 06.01.2025.

The said I.A. was listed on 06.01.2025, wherein the Hon'ble tribunal stated to file reply within one-week time. Rejoinder if any be filed within one week thereafter. The said matter was listed on **03.03.2025**. Further, it was listed on **03.03.2025** wherein the matter was adjourned for further consideration. The said matter is listed on **25.03.2025**.

The legal counsel informed the members of the CoC that **I.A. No. (IB) 6224 of 2024** has been filed by IIFL Home Finance Limited against Navneet Kumar Gupta (RP),



seeking necessary directions regarding Claim Form F submitted by IIFL Home Finance Limited in relation to the Tripartite Agreement and the creation of a security interest on the units. The Hon'ble Tribunal had directed that a reply be filed within two weeks, and a rejoinder, if any, be filed within one week thereafter. The matter had been listed for hearing on **03.03.2025. Further, it was listed on 03.03.2025 wherein the matter is adjourned for further consideration. The said matter is list on 25.03.2025. The legal counsel informed the members of the CoC that the reply in said I.A. has been filed.**

The legal counsel informed the members of the CoC that one of the residents, Mr. Satinder Mongia, has filed **I.A.(IB) No. 4647 of 2024** before the Hon'ble NCLT against the RP regarding the "new rules and regulations for Sushant Serene Group Housing Residency" implemented for the welfare of the society's residents. The said I.A. was listed on 08.01.2025 however due to pendency of time, the said matter had been further listed on **26.03.2025**

The legal counsel informed the members that the Application for Avoidance of Transaction has been filed via **I.A.(IB) No. 4253 of 2024** before the Hon'ble NCLT Bench-II in New Delhi. The Hon'ble NCLT, via order dated 05.09.2024, had issued a notice to the erstwhile directors (Respondents) to file a reply within one week, and listed on 25.11.2024. Further, the I.A. was listed on 25.11.2024, wherein it is submitted that the copy of Application is served to all the Respondent and same have been acknowledged by the Respondent counsel. The said I.A was listed on 08.01.2025 however due to pendency of time, the matter is further listed on **26.03.2025.**

The counsel informed the members of the CoC that the I.A. No (IB) 5301 of 2024 filed by the Dr. Anuradha vs Ansal Properties and infrastructure Limited and I.A. No. (IB) 5300 of 2024 filed by the Amit Kumar vs Ansal Properties and infrastructure Ltd was listed on 07.11.2024 wherein the Hon'ble tribunal held that the Ld. Counsel for the RP submitted that in terms of the view taken by Hon'ble NCLAT in Puneet Kaur vs. K.V. Developers Pvt. Ltd. & Ors [Company Appeal (AT) (Ins.) No. 390 of 2022], a provision has already made in resolution plan in respect of the claimants like the Applicant who could not stake the claim within prescribed period of limitation. In view of the stand taken by the Ld. Counsel for the RP, the application is disposed of. It is made clear that the claim of the Applicant would be dealt with

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in terms of the judgment of the Hon'ble NCLAT in Puneet Kaur (supra). And since the prayer made in the I.A. No. 5301 of 2024 is identical to the prayer made in IA-5300/2024, the present application stands disposed of in terms of the order passed in IA-5300/2024.

AGENDA ITEM NO: A6

TO UPDATE ABOUT OPERATIONAL STATUS OF PROJECT CORPORATE DEBTOR AS PER REGULATION 31B OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016.

The chairperson apprised the members of the CoC about recent developments and operations carried out by the RP team. The RP informed the members of the CoC that the road construction is finished and under operation.

The RP informed the members of the CoC about the recent construction of Tower-5, at the outset, 35 flats/units are completed. In addition to that the plumbing work was completed in approximately 45 units. Additional, wiring has been done in approximately 40 units, door installation has been finished in 46 units, switches and sockets have been installed in approximately 35 units, and common area fabrication is almost on the verge of completion. Finishing work by the fabricator has been completed in almost 40 units.

Further, the STP tank was commencement and Pipeline are joint with main sewage line. Furthermore, the basement work is completed by 90% and balance work is going on.

The Chairperson apprised the members of the CoC that the RP team has handed over the keys to 15 T5 homebuyers for carrying out internal fittings in their units. However, as per the affidavit submitted by the buyers, they will return the keys, and possession of the flats will be granted only after the Final Occupancy Certificate (OC) is issued by the authority and further inform the members of the CoC that the roadwork is completed and required lighting arrangements are in place, Gate No. 2 (Temporary Gate) has been closed for vehicle movement. All vehicle entry and exit will now take place only through Gate No. 1.

These updates are provided to ensure that the Committee of Creditors remains fully informed of the progress and key decisions pertaining to the ongoing management and development of the project. Your continued support and cooperation are greatly appreciated as we work towards a successful resolution.



The Chairperson informs the members of the CoC that all expenses incurred up to 28.02.2025, have been within the approved CoC budget.

B. ANY OTHER MATTER TO BE DISCUSSED/PROPOSED FOR RESOLUTION

The AR of the class of creditors has raised a concern regarding the CIRP initiated against the entire company, Ansal Properties and Infrastructure Limited, as to whether the homebuyers/allottees who have not filed their claims in the CIRP of Sushant Serene Group Residency Project by Ansal Properties and Infrastructure Limited are required to file their claims in the CIRP of the whole company, i.e., Ansal Properties and Infrastructure Limited.

In response to the concern raised by the AR, the legal counsel has apprised the members of the CoC that the CIRP against the entire company, Ansal Properties and Infrastructure Limited, must be dealt with separately. Further, if any claims of homebuyers/allottees pertaining to the Sushant Serene Group Residency Project by Ansal Properties and Infrastructure Limited shall be treated as per the Resolution Plan approved by the CoC in the 12th CoC meeting. All issues related to the CIRP of Sushant Serene Group Residency shall be handled separately in accordance with the Resolution Plan approved by the CoC in the 12th CoC Meeting.

The meeting was concluded at 11:20 AM, with a vote of thanks to the chair.

Regards

Navneet Kumar Gupta
Resolution Professional

Serene Residency Group Housing Project at Sector ETA II, Greater Noida of
Ansal Properties and Infrastructure Limited

IBBI Registration No.: IBBI/IPA-001/IP-P00001/2016-2017/10009

AFA Validity: 31st December 2025

Registered Address: Unit No. 2, Block D1, Golf Link, Sector 23B,
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