

BEFORE THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL  
NEW DELHI  
(APPELLATE JURISDICTION)  
INTERLOCUTORY APPLICATION NO. OF 2023  
IN  
COMPANY APPEAL (AT) (INS) NO. 406 OF 2022

IN THE MATTER OF:

MR. RAM KISHOR ARORA  
SUSPENDED DIRECTOR OF  
SUPERTECH LIMITED

...APPELLANT

VERSUS

UNION BANK OF INDIA & ANR.

...RESPONDENT

AND IN THE MATTER OF:

MR. HITESH GOEL  
INTERIM RESOLUTION PROFESSIONAL  
FOR SUPERTECH LIMITED

...APPLICANT

ADDITIONAL AFFIDAVIT ON BEHALF OF THE INTERIM RESOLUTION  
PROFESSIONAL IN COMPLIANCE OF ORDER DATED JULY 27, 2023  
PASSED BY THE HON'BLE NATIONAL COMPANY LAW APPELLATE  
TRIBUNAL TO ENSURE THE SAFETY OF RESIDENTS RESIDING AT  
NON-ECO VILLAGE-II PROJECTS OF SUPERTECH LIMITED

I, Hitesh Goel, S/o Shree Sat Narain Goel, aged about 40 years being the Interim  
Resolution Professional of M/s. Supertech Ltd., having its office at: 21<sup>st</sup>-25<sup>th</sup> Floor, E-  
Square, Plot No. C2, Sector - 96, Noida, Gautam Buddha Nagar, Uttar Pradesh -  
201303, presently at New Delhi, do hereby solemnly affirm and state as follows:

1. The instant application has been filed by the Interim Resolution Professional  
(“IRP”/ “Applicant”) of Supertech Limited (“Corporate Debtor”) under Rule 11  
of the National Company Law Appellate Tribunal Rules, 2016, seeking certain  
directions which are necessary to ensure the safety of the residents at Non-Eco  
Village-II Projects (‘Non-EV II Projects’). The following prayers have been  
made in the instant application:

a) *Pass appropriate directions upon the Promoters of the Corporate Debtor,  
being the Appellant herein, directing them to arrange interim finance to the*

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tune of Rs. 50,00,00,000/- (Rupees Fifty Crore only) to complete the safety related activities, including but not limited to obtain requisite Fire NOCs/Occupancy Certificates and other safety related works, as indicated in the Technical Assessment Report of AECOM, as referred to at paragraph 15 hereinabove;

- b) Pass appropriate directions upon the Promoters of the Corporate Debtor, being the Appellant herein, directing them to share a comprehensive action plan for the safety related aspects of each of the Non EV-II Projects and assist in completion of the safety related works on each of the Non EV-II Projects;
- c) Pass appropriate directions, allowing the Applicant to utilise the funds or part thereof available in the 30% RERA designated accounts of the Non EV-II Projects of the Corporate Debtor, to complete the safety related works at the Non EV-II projects;
- d) Pass any other order as this Hon'ble Appellate Tribunal may deem fit and proper.

2. The instant application was taken up for hearing on July 27, 2023. The Hon'ble Appellate Tribunal after hearing the application at length was pleased to pass the following directions:

"8. Learned Counsel for the IRP submits that the two accounts of the Corporate Debtor i.e. of 70% and 30% are open under the statutory requirement 70% account is being utilised for the construction only and 30% amount is kept reserved for lenders and other purpose. He submits that as on date certain amount is available in 30% account which temporarily be permitted to be utilised with the conditions that amount shall be replenished in the said account. The said equal amount shall be replenished in the account as soon as possible. With regard to interim finance finalisation has to take place by 31.08.2023 and term sheet to be filed within two weeks thereafter. Learned Counsel for the IRP submits that as on date to begin with the taking steps for the fire safety an amount of Rs. 5 crores may be required.

9. In the facts of the present case permit the IRP to appropriate the amount of Rs. 2.5 crores to begin with all fire safety requirement and the issue with regard to further amount shall be considered on the next date. The amount which is appropriated shall be replenished in the said account as soon as possible. With regard to fire safety expenses IRP shall maintain an account and by an affidavit submit in the court. In I.A. No. 2785 of 2023 further order shall be passed on the next date."

A Copy of order dated July 27, 2023 passed by Hon'ble Appellate Tribunal is annexed herewith and marked as **Annexure AA-1**.

3. That in compliance of order dated July 27, 2023, the IRP is filing the present Additional Affidavit to state and submit that the fire safety works at the Non EV-II Projects have already commenced and to provide details of the expected utilization of the amounts intended to be spent towards fire safety works at the Non EV-II Projects with the aforementioned sum of Rs. 2.5 crores. The details of such

expenses which have been planned for the completion of pending fire safety works at Non EV-II Projects since the aforementioned order dated July 27, 2023 was passed by this Hon'ble Appellate Tribunal, is annexed herewith and marked as **Annexure AA-2**. Further, copies of the purchase/work orders that have been placed on the agencies by the IRP to carry out such pending fire safety works (as also referred to in the aforementioned 'Annexure AA-2') are annexed herewith and collectively marked as **Annexure AA-3 (Colly.)**. The IRP has approved and executed the bank advice for release of advance payment as per the purchase/ work orders. The same was forwarded to banks for processing the payment from designated 30% accounts as per the directives of this Hon'ble Appellate Tribunal. However, most of the payment advice are yet to be processed by the banks. Copies of the bank advice are attached herewith and collectively marked as **Annexure AA-4**. Balance payments will be released as the contractors submit RA bills in compliance with the specified terms and conditions detailed in the aforementioned purchase/work orders.

4. Further, it has been evinced through the instant application that a sum in excess of Rs.50 crores is required to complete all the pending safety related works in the Non-EV II Projects. Considering the same, this Hon'ble Appellate Tribunal while directing release of the sum of Rs.2.5 crores from the 30% RERA accounts of the Corporate Debtor, had further observed in the aforementioned order dated July 27, 2023, that "*the issue with regard to further amount shall be considered on the next date*". The IRP therefore submits a detailed budget statement amounting to Rs. 5.3 crores which has been prepared for the upcoming phase of pending fire safety related work and another action plan, with budgeted spending to the tune of Rs. 5.8 crores prepared for completion of pending electrical infrastructure work. The IRP submits that the lack of electrical infrastructure enhancements poses a considerable hazard to the safety of residents and continues to be a major factor that may contribute to fire-related occurrences. The said budget statement for fire

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safety related work and electrical infrastructure work, is annexed herewith and marked as **Annexure AA-5**.

This Hon'ble Appellate Tribunal may also be pleased to release the additional funds or part thereof, which are available in the 30% RERA accounts of the Corporate Debtor, to complete further safety related activities at the Non-EV II Projects.

5. In view of the aforesaid facts and circumstances, the present application be allowed in favour of the Applicant as it is expedient in the interest of safety of the homebuyers and allottees in the Non-EV II Projects to pass additional directions, as prayed for in the instant application.
6. The statement made in paragraphs 1 to 6 are true to the best of my knowledge and the statements made in paragraph 1 to 6 are based on the records maintained by the Applicant and information received by me and I believe the same to be true and rest are my humble submission before the Hon'ble Appellate Tribunal.

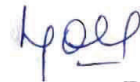


**DEPONENT**  
**Hitesh Goel**

IBBI/PA-001/IP-P01405/2018-2019/12224

**VERIFICATION**

Verified at New Delhi on the \_\_\_\_\_ day of September, 2023, that the contents of the above affidavit are true and correct to my knowledge.



**Deponent**

**Hitesh Goel**

IBBI/PA-001/IP-P01405/2018-2019/12224

Date: .09.2023  
Place: New Delhi

**Deponent**

***FILED THROUGH:***

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