

**IN THE NATIONAL COMPANY LAW APPELLATE TRIBUNAL,
PRINCIPAL BENCH, NEW DELHI
I.A NO²⁷⁶³OF 2023
IN
Company Appeal (AT)(Ins) No. 406 of 2022**

IN THE MATTER OF:

Ram Kishore Arora

Suspended Director of Supertech Ltd.

.... Appellant

Versus

Union Bank of India & Anr.

.... Respondents

RE: IN THE MATTER OF:


Amardeep Singh & Ors.

.... Applicants

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**APPLICATION UNDER RULE 11 OF THE NCLAT RULES 2016 AND ALL
APPLICABLE PROVISIONS FOR APPROPRIATE ORDERS AND
DIRECTIONS**

1. That the subject appeal is pending consideration before this Hon'ble Appellate Tribunal and the next date of hearing 05.07.2023.

2. The Corporate Debtor in question was put to Corporate Insolvency Resolution Process [herein after "CIRP" for short] vide CIRP admission Order dated 25.3.2022 in C.P. I.B. No. 204 (ND) / 2021 by NCLT, Bench-III, New Delhi and pursuant to the public announcement in newspaper(s) dated 29.3.2022, various creditors, including home buyers / real estate allottees [herein after "allottees" for short] have submitted their claims as per prescribed format and as per rules.

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3. This application is being submitted for and on behalf of 548 allottees in the real estate project(s) namely: -

1. Eco Village II
2. Eco Village II Phase II [Eco Village 4]
3. Eco Village III
4. Upcountry
5. Sports Village

The names and details of the allottees are mentioned in the table / chart are annexed hereto and marked as **ANNEXURE A1**.

4. That at the outset reference to reliance, as and where necessary, is placed upon Orders of this Hon'ble Appellate Tribunal dated 10.6.2022, 14.10.2022, 21.11.2022, 9.12.2022, 10.1.202 and other(s) passed in the captioned appeal. That further at the outset, reliance is placed upon Order dated 13.05.2022 passed by the Hon'ble Supreme Court of India in Writ Petition(s) (Civil) No. 286/ 2022 titled Shreesh Shukla and Ors. versus Union of India and Ors. wherein certain issues (which also form part of the present application) were raised before the Hon'ble Supreme Court of India and the Hon'ble Court was pleased to observe and direct that as this Hon'ble Appellate Tribunal is seized of the issue(s) and the matter as such, it may take a call on the same and the homebuyers may approach this Hon'ble Appellate Tribunal. That further reference is drawn to order/ judgement dated 11.05.2023 passed by the Hon'ble Supreme Court of India in Civil Appeal No. 5941 of 2022 & Civil Appeal

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No. 1925 of 2022 titled as Indiabulls Asset Reconstruction Company Ltd. vs Ram Kishore Arora & Ors.

5. The various allottees have also taken their independent course of legal action and litigation however, as mandated, have filed their claims before the IRP / RP as per law which is a matter of record.
6. There by means of the present application, the Applicants wish to bring to the kind attention of this Hon'ble Appellate Tribunal various issues and aspects concerning and pertaining to the ongoing CIRP which are detailed as under: -

i. INTERIM FINANCE FOR ECO VILLAGE 2 PROJECT:-

That it has come to knowledge that one investor by the name of oak tree has proposed to invest Rs.1600 crores in various projects of the Corporate Debtor. There is some amount of ambiguity regarding the fact whether any portion of this amount will be utilized for Eco Village 2 project or not. It has further been understood that construction at Eco Village 2 project is totally stopped which gives all the more reason to any prospective resolution applicant to refuse investing money. However, if construction is commenced and progress is made, there will be very bright chances that there will be resolution applicants who are willing to invest in the Eco Village 2 projects. The order of this Appellate Tribunal dated 10.06.2022 has been upheld and the COC is to continue with respect to Eco Village 2 project. It is very strange that the only project of the Corporate Debtor for which COC is constituted is not having any investor or interim finance.

ii. FORENSIC AUDIT AND / OR TRANSACTION AUDITS: -

That with reference to the ongoing CIRP of Supertech ltd and of the INVITATION OF THE RP FOR EXPRESSION OF INTEREST FOR PROVIDING INTERIM FINANCE FOR SUPERTECH LIMITED dated 6th December' 2022, it is to be seen that necessary steps are taken for providing justice to all home buyers and stake holders with respect to the alleged siphoning of funds done

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by the erstwhile management resulting in non-completion and stalling of the projects since last 12 years.

That for a successful resolution via CIRP and / or Reverse CIRP, "Maximization of Assets" is one of the primary goals. Without that the whole resolution process becomes futile. To achieve that it is extremely prudent to conduct a thorough FORENSIC AUDIT and / or TRANSACTIONAL AUDITS to decipher the alleged money laundering done with respect to the project(s) of the CD. The FORENSIC AUDIT findings shall give everyone a fair idea on any avoidable/ fraudulent transactions done by the CD and money trail shall be established. Further as deemed appropriate, appointment of Investigative agencies like SFIO/ ED etc. be called upon. **It is pertinent to mention over here that recently the Hon'ble Supreme Court of India had declined an application filed by a group of home buyers for SFIO appointment stating that " The matter is now seized at the NCLT/ NCLAT". That makes this Hon'ble Appellate Tribunal all the more more duty bound to take such timely and necessary actions.** In view of the above, it is hereby requested to get a comprehensive FORENSIC AUDIT and / or TRANSACTIONAL AUDITS done for the projects.

The issue what must be the Mode of Recovery of Delayed Penalty committed by erstwhile management as per MOU/ Compensation to investors @ Interest as per applicable laws (7 % to 8 %) due from Date of Possession as mentioned in MOU is also be considered. **That this should be made an essential criterion for accepting entry of a new builder to complete the project.** Most importantly, the Terms & Conditions which shall be laid down for and by the new builder should be made transparent to the Home Buyers for perusal and based on that the final decision to accept the new builder should be wholly if the homebuyers agree. That the aforesaid issues/ aspects are vital as far as the present case and the CIRP is concerned.

iii. NO RESOLUTION APPLICANT ON BOARD: -

The first order objective of the Code is resolution. The second order objective is maximization of value of assets of the company / firm and the third order objectives are promoting entrepreneurship, availability of credit and balancing the interests of stakeholders. This order of objectives is sacrosanct, as held in ***Binani Industries Ltd Vs Bank of Baroda & Anr. [CA***

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(AT)(Ins)82/2018 & Ors]. Creditors can realize the maximum value of the outstanding claims through a successful resolution. On the other hand, when liquidation takes place, it is a piecemeal selling of the company's assets. This means the value realizable through resolution should be more than through the last resort of liquidation. In the present case, the first round of Expression of Interest (EOI) could not muster up any probable Resolution Applicants. Therefore, it is incumbent on the R.P. to re-work the EOI so that Resolution Applicants apply. One of the options is also to factor in involving "all projects" that is **CIRP of Supertech Limited as whole**, make the EOI more attractive and viable for prospective Resolution Applicants and negotiate terms including tax dues, development charges with government authorities and local development bodies.

The aim and objective of the IBC' 2016 is revival / rehabilitation and resolution and not liquidation.

In the case of **Kotak Investment Advisors Limited Vs Krishna Chamadia**, it was held by the Hon'ble NCLAT as per the code, the CoC is competent to extend the timeline for submission of EOI by following the Rules and Regulations as per due process even after expiry of the deadline for submission of EOI. It was held that illegal exercise of power by the RP in conducting CIRP cannot be treated as an exercise of power for maximization of value under commercial wisdom of CoC. The RP and the CoC have sheered from the norms prescribed under the Code by adopting a special procedure for accepting the successful plan under the semblance of maximization of value and have thus vitiated the Corporate Insolvency Resolution Process.

In the matter of **Girija Sugars and Agro Private Limited v. Pankaj Sham Joshi**, the bench observed that "The principle underlying the Code for Corporate Resolution of a Company i.e., resolving a debt- ridden Corporate Debtor is required to be kept in mind while going about the Resolution of the Corporate Debtor and is in the interest of all the stakeholders". The purpose of Resolution is to see that the Company and its assets are not wasted under inefficient management.

Section 4 of the Insolvency and Bankruptcy (Amendment) Act, 2019 amended the section 12 of the code and added a proviso stating that a CIRP must **mandatorily be completed within 330 days from the date**

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of commencement of insolvency, which included any extension granted and also the time taken in legal proceedings relating to the resolution process. Thus, the maximum permitted time now stands at 330 days for completion of an insolvency resolution process.

This was challenged in the landmark case of Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta & Ors.^[21] before the Hon'ble Apex Court, wherein SC observed that where the litigant was not responsible for the delay, the time taken in legal proceedings should not harm a litigant. Accordingly, the Hon'ble Supreme Court of India struck down the word 'mandatorily' while otherwise keeping the provision intact and clarified that ordinarily the CIRP must be completed within the overall limit of 330 days from the insolvency commencement date. However, based on the facts of a given case (which demonstrate that the time taken in legal proceedings may largely be due to factors which cannot be ascribed to a litigant), it is open for the adjudicating authority to extend the time beyond 330 days. The Apex Court has categorically stated that the overall limit of 330 days within which the CIRP is to be completed is the general rule, and only in exceptional cases can the 330-day limit be extended.

The essence of the afore stated is that successful resolution is the aim under the IBC' 2016 and all possible efforts must be made in that direction. In the interests of the same, even time-extensions can be sought for as per rules.

It is also the stand of the allottees that all / any resolution(s) should and must retain the schemes and conditions, terms etc. as stipulated in the respective BBAs of the allottees as any deviation from the same will be a unilateral, arbitrary, and one-sided abandonment of contract.

iv. ROPING IN OF GOVERNMENT AGENCIES: -

The Government and its Agencies are key stakeholders of the Code as they contribute to economic growth, promote entrepreneurship and availability of credit, rehabilitate a company in distress through resolution process, and release under-utilized resources for more efficient uses through liquidation process. The Central Government has been driving the implementation of the Code. It subordinated its dues to claims of even unsecured financial creditors. It encouraged large corporates with high non-performing assets into corporate insolvency resolution process (CIRP) in the early days of implementation of the Code. The Central Government has brought in several

changes in laws relating to banking, revenue, company, etc., to facilitate the smooth implementation of processes under the Code. It has piloted four Amendment Acts in the Parliament and the fifth one is under process, in the last three years, to address the challenges arising out of implementation of the Code, in sync with the emerging market realities, to further its objectives.

The Adjudicating Authority (AA) under the Code – the National Company Law Tribunal (NCLT), the Appellate Authority – National Company Law Appellate Tribunal (NCLAT), the High Courts and the Supreme Court have delivered numerous landmark judgments settling, clarifying and affirming the role of the Government and its Agencies in the processes under the Code. This Facilitation Note explains some aspects of this role, based on the provisions of the Code and emerging jurisprudence, and provides a rationale for the same for better appreciation by all the stakeholders.

Reference is also drawn to IBBI Circular / Notification / Facilitation Note that is Facilitation/004/2020 dated 12.9.2020.

As a distress mechanism, the Supreme Court has even earlier tasked for example, the National Building Construction Corporation (NBCC) to oversee the completion of many projects, many of which have been pending as far off as 2013.

In the present case, efforts should also be made to rope in government companies like NBCC as has been done in several CIRPs earlier and negotiate terms including tax dues, development charges with government authorities and local development bodies.

v. **PERIODIC UPDATES: -**

There have been instances wherein regular and periodic construction updates have not been shared with the allottees and they are in total dark about any progress and / or development in the construction. As person appointed to run and manage the CIRP / COC and also towards the day-to-day affairs of the C.D., it is incumbent upon you to provide regular and periodic updates to all allottees vis a vis construction progress and development. There also has to be one source of all communication.

vi. **BANKS AS PARTIES: -**

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Various banks, lenders and financial institutions are already being represented before NCLAT. In conjunction with what has been submitted in Issue / Point "A" herein before, it is requested that steps be taken at your end to implead various banks, lenders and financial institutions concerning the allottees as parties before the Hon'ble NCLAT for the simple reason that they are necessary and proper parties as just under subvention, almost all allottees have availed home loans and are facing adverse actions coupled with their suffering by the massively delayed projects and lawful delivery / possession of their flats. The role of the various banks, lenders and financial institutions, its impact on allottees has been discussed threadbare in the Issue / Pointer "A" as above.

vii. SEPARATE RESOLUTION: -

Considering the overall scenario and progress of CIRP till date and the resolution process thus far as a whole, it is also necessary to examine the aspect of "tower-wise resolution" of various projects as it is not the position that all towers in various projects stand at the "same" footing as on date. Overall, there are three broad categories: - Towers are foundational stage; towers at completion stage; towers with registration (OC, CC etc.) pending. A tower-wise resolution if considered in its proper perspective can be very effective and fruitful.

viii. ISSUE OF PAYMENT OF PRE-EMIS OF SUBVENTION ALLOTTEES AS PER TRIPARTIE AGREEMENT BY AND BETWEEN SUPERTECH LIMITED WITH ALOTTEE / BORROWER AND LENDER CONCERNED AND CONSEQUENTIAL ISSUES: -

Since the Corporate Debtor is under CIRP, as per law, the previous Directors and management stand suspended and the appointed Resolution Professional [herein after "RP" for short] have taken over the company, its assets both moveable and immoveable, its bank accounts and books of account etc., and including its day-to-day running, working, functioning and all its affairs. The Corporate Debtor being in CIRP continues to be a ***going concern*** and needless to state that it has not been struck off or liquidated or wound up. All lawful contracts, agreements, and undertakings on behalf of the Corporate Debtor would continue to hold good in law even under the "current status" of the company / C.D.

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The present Application is being submitted w.r.t. the liability of the Corporate Debtor towards payment of “pre- EMIs” to various Banks and Financial Institutions, as per subvention arrangement / tripartite agreement, with the allottees, which in essence stipulates, agrees upon, and holds that till the time possession of the flat / unit is offered to the allottees, the liability of payment of pre-EMIs will be that of the Corporate Debtor and not of the allottees.

However, as time progressed, two things became clear, firstly, the project in question got massively delayed and the Corporate Debtor failed to honour and comply with the terms of the subvention agreements. The liability thereof wrongly fell upon the allottees, and they had to bear the twin financial burden of paying rents and EMIs besides their credit scores being downgraded in event of default in payment of EMIs besides the aspect of their hard-earned money and lifesavings being put into their units being in jeopardy. The various Banks and Financial Institutions, in cases of default and non-payment of pre-EMIs have been putting the allottees to notice, filing complaint cases and as such the situation is such that neither the project was delivered on time, nor the Corporate Debtor paid and honoured its liability as far as the pre-EMIs are concerned.

The payment of pre-EMIs must continue and that the Corporate Debtor is bound and liable to do so.

A sample / model subvention agreement is being annexed hereto as **Annexure- A2** for your ready reference and instant perusal. All allottees have submitted their claims in which they have annexed all documents including BBA and subvention agreements (as and where applicable) which are a matter of record and available with your Office.

Background of “Subvention” schemes: -

- A. The Hon’ble Supreme Court of India, in an earlier matter being ***M/s Supertech Ltd. Vs. Emerald Court Owner Resident Welfare Association and Ors., Civil Appeal No. 5041 / 2021 decided on 31.8.2021*** had while adjudicating a similar issue of subvention scheme against the builder and banks had held that it was the duty of the builder to pay pre-EMIs/EMIs as stipulated in schemes rolled out by the builder. The Order had further noted that the buyers had not been handed over possession of their units and that the banks had disbursed the bank loans in contradiction to the rules and regulations governing the disbursement of the home loans and that the

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innocent allottees ought not to suffer due to illegal acts of the builder and banks. It had also noted that in the event of non-payment, the CIBIL score of the buyers would be drastically impacted. Reference is also drawn to: - ***IDBI Bank Vs. Prakash Chandra Sharma and Ors., 2018 SCC OnLine NCDRC 703.***

- B. That subvention schemes are nothing but *ponzi* schemes which are floated by unscrupulous builders to dupe innocent allottees. It is a classic case of profile funding, which in itself is illegal. In the light of such schemes builders ask buyers to take bank home loans and as much as 90% of the money is received by the builder at the very initial stage of the project even though no construction has taken place. In many cases it is seen that banks and NBFCs have accepted direct payments in these loan accounts from the builder. Once the money is received by the builder the buyer is left at the mercy of the builder and the banks. In many cases, builders have stopped paying the EMIs and have not even delivered projects forcing banks to initiate cases against innocent buyers for default.
- C. Under subvention schemes, allottees pay the initial amount, and the bank pays the loan amount to the developer according to the construction stage, while the interest portion on the loan disbursed is paid by the developer until possession. What this means is that the real estate developers pay pre-EMIs (equated monthly instalments) on behalf of allottees for a certain period specified in the contract or the date of possession. Subvention schemes were beneficial to the extent that they provided relief to allottees who found it difficult to afford both rent and interest.
- D. In 2013, the Reserve Bank of India had advised banks to exercise caution while financing purchases under the interest subvention schemes "in view of the higher risks associated with such lump sum disbursement of sanctioned housing loans and customer suitability issues." It had advised that disbursement of housing loans sanctioned to buyers should be linked to the stages of construction of the housing projects and that upfront disbursement should not be made in case of incomplete or under construction or greenfield housing projects.
- E. In 2019, the National Housing Bank (NHB) had asked housing finance companies (HFCs) to "desist" from offering loans under interest subvention scheme after there were complaints of default.
- F. The result of the two advisories was that several banks and later the HFCs stopped funding under the scheme. However, there are still some allottees whose loans bought on subvention schemes are continuing.

- G. While allottees may have benefited by not having to pay interest on the home loan (as stipulated but never happened) and the rent under the subvention scheme and developers also gained in terms of increased sales, the actual borrowers remain the allottees and in the event of any default by the builder, it is the allottees whose credit history gets impacted.
- H. That the allottees herein are aggrieved by the down grading of their credit scores which has happened on account of non-payment of pre-EMIs by the Corporate Debtor to the concerned bank/ financial institution which as per advertisement, promotion, representation, and subsequent agreement/subvention scheme was to be paid by the Corporate Debtor to the bank/ financial institution until possession is offered. The allottees have not only suffered loss on account of delayed possession but have also suffered the financial burden of rent plus EMIs and down grading of their credit scores which has further resulted into financial loss as due to adverse credit scores, they cannot avail any fresh or new financial credit from any bank or financial institution.
- I. Further in addition to the above mentioned the misery of the allottees has been compounded by filing of criminal cases under the Negotiable Instrument Act, 1881 and under Payments and Settlements Act, 2007 by the banks/ financial institutions.
- J. That the banks/ financial institutions in collusion with the builders have blatantly and repentantly promoted and sold flats under subvention scheme even though the Reserve Bank of India has from time to time advised discouraging subvention schemes. **It is in fact called upon you to take suitable steps in this regard including but not limited to filing FIR against the ex-Directors of Supertech Limited and Banks who being hand in glove sold these schemes knowing fully well its fate.**
- K. There are also instances where there is no security for the allottees as there are multiple mortgages on a single flat be it banks/ financial institutions who have extended loans to the builders or sometimes even it is the scenario that a single flat is allotted to multiple allottees. **That even those allottees who have not availed subvention schemes also need some protection and redressal mechanism because on account of massive delays by the Corporate Debtor, they are unable to bear the double brunt of rent and EMIs.**
- L. That the fundamental and constitutional rights of the allottees are being violated in as much as they have been denied right to shelter by the builder and are being harassed by the banks/ financial institutions to pay EMIs which

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they are not intitled to pay and further are unable to seek any financial assistance due to downgrading of their credit scores. That the same amounts to infringement of the fundamental and constitutional rights besides violation of principles of natural justice, equity, and fair play.

- M. That the RP should also take steps including but not limited to holding meeting(s) with all banks, lenders and financial institutions *quae* allottees, filing appropriate application before the Hon'ble NCLAT so that some hold, stay or resolution of the Pre-EMIs is worked out as under any given circumstance, allottees cannot be made to suffer due to massive delay by the builder and consequential adverse actions being taken by the respective banks, lenders and financial institutions.
- N. Buyers cannot be made to suffer purely on account of delay by the builder, which is the case herein and the builder / developer is to bear the brunt of the EMIs. Reliance is placed upon the recent decision of the Hon'ble High Court of Karnataka in the case of: - **Mudit Saxena Vs. UOI, W.P.NO.17696/2021, decided on 14.9.2022.**

Pre-EMI amounts have been accounted for and considered in the interest quotient in the admitted claims. So they become part of "financial debt" and as such during CIRP, such expense of Pre-Emi cannot be borne by the CD. Thus is the view of the RP / CoC as reflected in 5th and 6th CoC meeting minutes dated 25.11.2022 & 19.12.2022 and also per legal opinion dated 19.12.2022 received by the RP from his counsels.

"The RP updated the CoC on the queries of Subvention Scheme buyers. The RP stated that he has sought the opinion of the RP Legal Counsel, on the following two queries:

"Pre-EMI amount has been considered as Interest amount (Time Value Component), for admission of the claim. Same has been compared with the 8% amount as per the IBC and wherever the Pre-EMI amount due from Supertech was lower, the higher rate of 8% has been considered and wherever PRE-EMI amount was higher, same has been considered in lieu of 8% interest. There are certain Homebuyers who have requested us to consider the Pre-EMI amount paid by the allottee as part of Principal Amount, thus we request you to share your legal opinion clarifying whether the Pre-EMI amount paid by the Allottee can be considered as principal component of claim amount or not?"

In terms of Moratorium Imposed under Section 14 of the code, the payment of Pre-EMI amount due has been stopped post the ICD i.e., 25th March 2022. A legal opinion is requested on payment of the said PreEmi amount under subvention scheme during the CIR period".

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The RP apprised the CoC that although a formal written opinion from the RP Legal Counsel was still awaited, but basis discussions with them it was understood that pre-EMI amount is to be considered as an interest component which was to be paid by the Corporate Debtor in lieu of the finance provided by the real estate allottees under the said scheme for their unit in Project EV II. Thus, due to the applicability of moratorium operating under Section 14 of the IBC, 2016, the payment of the EMI amount during the CIRP period cannot be made as the dues under subvention scheme are part of financial debt of real estate allottees. The RP thereafter requested the legal counsel to confirm their primary opinion on the subvention and the representative of Argus Partners who was present via video conferencing affirmed that from the available tripartite agreements, it can be stated that the arrangement between the parties to the agreement was such, that the amount paid towards the EMI by homebuyers on failure of the Corporate Debtor to pay the same to the banks, will be attributable towards the interest payment. The detailed written opinion to this affect would be provided to the RP. RP further apprised the CoC that the prospective resolution applicants have been provided the relevant information regarding the subvention scheme and rental scheme including the details of the allottees who have bought their units under the said scheme along with the details of claims filed by the allottees and treatment of the same for dues prior to the insolvency commencement date i.e., 25th March 2022, will be provided by the prospective resolution applicant in the resolution plan. As far as the continuity of scheme, post submission of resolution plan is concerned, it will again be determined by the prospective resolution applicant that whether they would continue making the payments under the subvention and rental scheme till the time of possession or not. CoC took note of the update on subvention scheme.”

- a. Firstly, claims are admitted uptill CIRP commencement date that is 25.3.2022. Buyers are paying pre-EMIs even afterwards which doesn't form part of admitted claims.
- b. Secondly, admitted claims doesn't mean that such amount will “actually” be disbursed to the buyers. Admitted claims only mean that the amount so admitted tallies and corroborates with the books of the corporate debtor.

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- c. Thirdly, assuming refund happens, it is not certain whether “entire admitted” claim will be given. Only if this i.e., “entire admitted claim amount is refunded to the last decimal or rupee” happens, then subvention pre-EMIs are taken care of and the CD discharges its liability thereof. However, in event of a possession scenario, how and what will actually be paid to the buyers or how the pre-EMI amount will be adjusted. And also, the pre-EMI amounts paid by the buyers for the period post CIRP commencement date has to be considered.
- d. Lastly, due to this, buyers face cheque bounce cases, criminal complaints, downgrading of credit scores.

So once, the RP “admits and acknowledges” that pre-EMI is liability of the CD, then something alternate has to be worked out. By simply accounting for the pre-EMIs in interest quotient of the admitted claims, doesn’t serve any purpose at all and it ONLY shows on paper that the RP has done something about it resulting in an empty formality and a paper exercise.

ix. MONTHLY RENTAL ARRANGEMENTS: -

It is submitted that Supertech Limited over time had entered into written arrangements with various allottees wherein Supertech Limited had committed in writing to provide rental accommodation to allottees and pay rent thereof till such time valid and lawful possession is offered to the allottees however this contract also has not been honoured. Rent agreements were executed wherein Supertech Limited acted as a “confirming party” to the same. As per the ‘Memorandum of Understanding’ wherein the Confirming Party / C.D. agreed to pay the rent of the said flat and also, as per Clause no. 2.6 of the ‘Terms and Conditions’ of the Tri-Partite Rent Agreement the ‘tenant’ shall be facilitated with the second option on rent within the society developed by the Corporate Debtor till offer of possession if ‘owner’ of the rented accommodation asks the tenant to vacate the unit concerned. That later the C.D. in several instances has failed to pay the rent and has defaulted. That it is stated that even post CIRP the concerned C.D. / company is a running concern and is bound by its contracts and

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agreements entered into previously and as the Resolution Professional you are legally obligated to adhere with the Memorandum of Understanding entered between the Corporate Debtor and the various allottees in this aspect.

x. **ILLEGAL DEMANDS / THREATS / NOTICES ETC.:-**

Over the course of the CIRP, there have been several instances whereby allottees have been receiving demand notices and in some cases with threatening overtones to clear dues and make payments. Allottees have replied primarily questioning as to whether the said email (from known email addresses of Supertech Ltd.) have come under your authority or after your approval but there has been no reply to the same. Payments must be strictly as per payment schedule in the BBA and factor of delay of projects also has to be borne in mind. As per BBA and even otherwise as per law, final payments can be called for when lawful possession is ready to be offered and not otherwise. There have been instances wherein illegal possession has been offered and payments insisted upon without there being any details of OC, CC etc.

Needless to state that lawful possession is *sine qua non* for any arrangement/settlement with the homebuyers as without the same no registry / conveyance deed / sub-lease deed can be executed and without which there can be no transfer of title or lawful ownership of the flats.

There have also been illegal demands for NDC (No Dues Certificate). The Builder can get OC and CC after clearing NDC however financial obligation towards the same cannot be thrust upon the allottees. It is incumbent on the builder to get the NDC from the concerned developmental authority, get OC and CC and then offer lawful possession to the allottees and any final payment to be made as per BBA at the time of possession must be called upon from the allottees only after obtaining OC and CC and showing proof thereof to the allottees. Buyers at the same cannot be put to penalty for any delay, if any, in payments because of the overall massive delay by the builder itself. In the least, the **penalty as stipulated in the BBAs ought to be given to the allottees.**

Recently, this Hon'ble Appellate Tribunal in the captioned ongoing appeal, has also directed the RP, to seek OC and CC and offer lawful possession wherever possible however the same would not mean that getting of NDC liability will be thrust upon the allottees itself.

M. Anesh

In this regard, kind attention is also drawn to “pre-possession” demands received by some of the allottees. It is not clear at all as to what is meant by “pre-possession”. When any tower or flat is ready i.e., with OC and CC, final or pending demand is raised with offer of possession. Much clarity is needed in this aspect.

That despite clearing this issue in the 5th COC meeting dated 25.11.2022, the allottees continue to receive NDC/ pre-possession demands including offers of possession without any statutory approval in place. Since the RP is also the incharge of running the company, he must raise this issue with all employees of the CD.

xi. UNSOLD INVENTORIES: -

The issue of unsold inventories is also crucial now. Unsold inventories, for instance, can be utilized and offered to allottees from non-structured and / or incomplete towers thereby resolving many allottees.

xii. OTHER ASPECTS: -

That it is also brought to your kind notice that there are certain homebuyers whose names are also mentioned in the list of admitted claims but there is no amount mentioned / claims do not stand admitted. It is understood that individual homebuyers have written to you seeking necessary clarifications on the above aspect and it is expected that necessary action will be taken at your end.

It is also understood that many homebuyers have submitted claims whereas there are several missing as well. Many homebuyers are residing abroad or are innocently unaware about the proceedings, necessary steps may kindly be taken by your office towards accounting for the missing homebuyers.

Whether for the purposes of rate of interest or accounting for the missing homebuyers, both these issues need to be addressed as it affects the representation / share / vote-share of the homebuyers in the CoC.

Also, the taxes such as Service tax, GST paid by the homebuyers has not been considered. It is settled law that the tax burden is on the builder and in case, of cancellation of flats, the same must be returned. Reference is drawn to

M. Anesh

2007 (220) ELT 218 (TRI.MUMBAI); 2014 (309) ELT (TRI.DEL.). If any flat is booked in service tax regime and service tax paid on certain part of the consideration is cancelled in the GST regime and the entire amount along with taxes is refunded to the customer, then the builder can even go for refund of the Service tax within 1 year from the date of cancellation. It will also have to be seen whether the builder had applied or will apply refund of any taxes paid by it.

The builders must refund GST in case the flats are cancelled and in turn the builders will be allowed to avail credit adjustment from the tax department for such refunds. Reference is drawn to the FAQ issued by CBIC on the real estate sector dated 7.5.2019.

That it is fundamental that the taxes are to be returned to the allottees and the tax department has given the option to the builder to avail credit on the same. Therefore, the taxes paid by the allottees may also be reflected in their admitted claim amounts.

7. It is submitted that afore stated issues and aspects were duly raised before the R.P. vide representation by way of letter dated 24.1.2023 sent by email as also by speed post. A true copy of the said representation along with its proof of service and despatch by e-mail and speed post is being annexed hereto and marked as **Annexure- A3 (Colly)**. There has been no reply and / or acknowledgement to the aforesaid which has forced and constrained the allottees / Applicants to approach this Hon'ble Appellate Tribunal by means of the present application. It is further submitted that the issues raised are not exhaustive and the allottees reserve their right to raise further / other issues and pointers as and when deemed necessary, fit, and proper.

M. Anand

8. That the present application is being filed with honest and *bona fide* intentions and in the interest of justice and if the reliefs as prayed for are not granted the applicant will suffer irreparable loss, harm and injury besides serious prejudice and financial hardship

PRAYER

- a. Take the present application on record and into consideration; and
- b. Allow the present application and issue appropriate Orders and directions in terms of para 6 as above; and
- c. Direct the R.P. to take all possible steps including with the investor oak tree and/or any other prospective investor/ RA to provide interim finance towards construction of Eco Village 2 project; and
- d. Direct the R.P. to consider the representation by way of letter dated 24.1.2023 in its letter and spirit and as per law; and
- e. Quash minutes of meeting of 5th & 6th COC dated 25.11.2022 & 19.12.2022 of the following:-

The RP updated the CoC on the queries of Subvention Scheme buyers. The RP stated that he has sought the opinion of the RP Legal Counsel, on the following two queries:

“Pre-EMI amount has been considered as Interest amount (Time Value Component), for admission of the claim. Same has been compared with the 8% amount as per the IBC and wherever the Pre-EMI amount due from Supertech was lower, the higher rate of 8% has been considered and wherever PRE-EMI amount was higher, same has been considered in lieu of 8% interest. There are certain Homebuyers who have requested us to consider the Pre-EMI amount paid by the allottee as part of Principal Amount, thus we request you to share your

M. Anand

legal opinion clarifying whether the Pre-EMI amount paid by the Allottee can be considered as principal component of claim amount or not?

In terms of Moratorium Imposed under Section 14 of the code, the payment of Pre-EMI amount due has been stopped post the ICD i.e., 25th March 2022. A legal opinion is requested on payment of the said PreEmi amount under subvention scheme during the CIR period”.

The RP apprised the CoC that although a formal written opinion from the RP Legal Counsel was still awaited, but basis discussions with them it was understood that pre-EMI amount is to be considered as an interest component which was to be paid by the Corporate Debtor in lieu of the finance provided by the real estate allottees under the said scheme for their unit in Project EV II. Thus, due to the applicability of moratorium operating under Section 14 of the IBC, 2016, the payment of the EMI amount during the CIRP period cannot be made as the dues under subvention scheme are part of financial debt of real estate allottees. The RP thereafter requested the legal counsel to confirm their primary opinion on the subvention and the representative of Argus Partners who was present via video conferencing affirmed that from the available tripartite agreements, it can be stated that the arrangement between the parties to the agreement was such, that the amount paid towards the EMI by homebuyers on failure of the Corporate Debtor to pay the same to the banks, will be attributable towards the interest payment. The detailed written opinion to this affect would be provided to the RP. RP further apprised the CoC that the prospective resolution applicants have been provided the relevant information regarding the subvention scheme and rental scheme including the details of the allottees who have bought their units under the said scheme along with the details of claims filed by the allottees and treatment of the same for dues prior to the insolvency commencement date i.e., 25th March 2022, will be provided by the prospective resolution applicant in the resolution plan. As far as the continuity of scheme, post submission of resolution plan is concerned, it will again be determined by the prospective resolution applicant that whether they would continue making the payments under the subvention and rental scheme till the time of possession or not. CoC took note of the update on subvention scheme.

- f. R.P should be directed to take steps including but not limited to following up with bank and lenders, following up with credit rating agencies filing appropriate applications before various courts where

Mareek

buyers are facing cases due to re-Emi defaults considering the fact that the RP acknowledges the re-Emi liability of the Corporate Debtor.

- g. Direct the R.P. to honour and comply with all valid and subsisting contracts and agreements entered by the Corporate Debtor including but not limited to payment of pre- EMIs under subvention scheme, monthly rentals *quae* homebuyers / allottees; and
- h. Direct the R.P. to furnish list of banks, lenders and financial institutions who have given home loans to the allottees and implead them as proper and necessary parties in the captioned matter; and
- i. Direct the R.P. to contact appropriate agency such as S.F.I.O. and / E.O.W for necessary forensic audits and transactional audits as also criminal investigation into the affairs of the Corporate Debtor for entire period prior to initiation of C.I.R.P. on 25.3.2022; and
- j. Direct the R.P. not to raise any demands for payments or offer possession unless and until OC, CC, and all necessary permissions. NOCs are obtained as per law and adhere strictly to the payment schedule in the Builder Buyer Agreements and also adhere to the minutes of the meeting of the 5th COC dated 25.11.2022 in this regard; and

ANNEXURE-A-1

LIST OF ALLOTTEE

Sl. Nos.	Name of Allottee	Address of Allottee	Project Name	Unit No./Flat No.
1.	Saroj Bala	R/o A-4/201, Tulip Violet, Sector-69, Gurugram-122101 Haryana	EV2	E1/1101
2.	Nidhi Bisht	DM 504 Amarpali Village Indirapuram, Ghaziabad, U.P 201014		F3/1804
3.	Avneesh Saini	B-107 B Rajat Vihar Sect. 62 Noida, U.P		E1/204
4.	Bhagwati Prasad Singh	Flat No. 52-A Block C Rajat Vihar Sect. 62 Noida, U.P		E1/501
5.	Sunil Babu	Village Baneya, PO Manpur Baheri Distt. Bareilly U.P 243201		B14/1104
6.	Rakesh Kumar	Tower S2 103 Supertech Eco Village I Noida Extension G.B Nagar, U.P 201306		J2/1202
7.	Dr. Bhuwan Bhaskar	The Rock Society C-05 GH-17 Sector 1 IMT Manesar Gurugram, Haryana		B7/508
8.	Sachin Tyagi	A2-403 Eastern Height Indirapuram Naya Khand-3 GLB 201014		F3/002
9.	Jai Prakash Kumar	512, Rama Apartment, Plot 2,Dwarka Sector 11, New Delhi, 110075		B7/1108
10.	Rajkumari	Flat No.-801, Tower A-10, Ecovillage III, Greater Noida, G.B.Nagar, U.P		J1/1903
11.	Nishant Kaushik	Q-004, Homes 121, Sector 121, Noida 201301 U.P		F3/702
12.	Shweta Bhatt	15/502 East End Apartments, Mayur Vihar phase 1 Extension, New Delhi-110096		E1/1901
13.	Kumar Abhishek	Flat No. 304, Nilgiri Bhawan, West Boring Canal Road, PATNA 800001		B11/1401
14.	Ashu Saxena	B101 Arborea Luxury		F3/701

LIST OF ALLOTTEE

		Homes Tarlanagal, Sheshtradhara Bye Pass Road, Near Halipad Dehradun, Uttarakhand 248001		
15.	Manish Kumar Jha	D2/1201 Supertech Eco Village 2 Noida Extension 201009		B7/503
16.	Usha Kumari Pajnu	Flat No. 842 Tower F 11TH Avenue Gaur City 2 Greater Noida West, U.P		F3/501
17.	Shakuntala Varma	C 28, Balaji Apartments, Plot No. 7, Sector-3 Dwarka, New Delhi		F3/1602
18.	Sandip Narayanrao More	Yogiraj Niwas Patil Nagar, Behind New Bus Stand Basmat Distt. Hingoli, Maharashtra 431512		B8/1608
19.	Sita Mishra	M 52 Jalvayu Vihar Powai Mumbai, Maharashtra- 76		C9/504
20.	Anand Gupta	301, ANR Apartment sec 6, Gomtinagar Extension, Near MI Rustle Court, Lucknow 226010		B8/1505
21.	Sachin Nagpal	B-91 Sector 26 Noida, U.P 201301		C9/306
22.	Ruchi Bharihoke	1181 Sector C-1 Vasantkunj New Delhi 110070		F3/1001
23.	Rajesh Kumar	H. NO. 23 Gali No. 6 Surya Vishar Part 2 Faridabad, Haryana 121013		B8/ 1001
24.	Saurabh Grover	L 901, Antriksh Golf View 1, Sector 78, Noida, U.P 201301		E1/1201
25.	Chanchal Sharma	Ground Floor 141-B Sarai Jullena, New Delhi ,110025		E1/1602
26.	Amardeep Sonkar	Village Manikalan Jaunpur, U.P 222113		E1/1403
27.	Shishir Rastogi	H 11 Nivedita Kunj		C9/1502

LIST OF ALLOTTEE

		Sector 10 RK Puram New Delhi 110022		
28.	Naresh Kumar Taneja	10/68 Nehru Nagar, New Delhi		E1/1501
29.	Pramod Kumar	Village Bulakibigha, PO Kaler, DISTT. Arwal Bihar 824127		B8/1905
30.	Munendra Sharma	37A/33, Madhu Nagar, Agra UP- 282001		J2/402
31.	Jayashri Sinha	C-1005 Supertech Icon Nyay Khand I Indirapuram Ghaziabad 201014		C9/1403
32.	Rita Sharma	B-3 Tower 17 Type 4 Kidwai Nagar East New Delhi 110023		B8/404
33.	Shashi Bhushan	D-7A Pandav Nagar, Delhi-92		C9/1607
34.	Neeta Tyagi	R-20/2 Ramesh Park, Lakshmi Nagar, Delhi 110092		E1/804
35.	Kamla Patwal	80 A/E4 Udyog Vihar Sector 82 Noida U.P 201304		C9/703
36.	Arun Prakash	C 205 Alaknanda Apartments Rampuri- Suryanagar Ghaziabad, U.P 201011		E1/1301
37.	Pankaj Agrawal	Z-27 Type 4 SPL Hudco Place Andrews Ganj Extension New Delhi 110049		J2/1201
38.	Rakesh Kumar	E71, Shubhash Gate Karnal, Haryana 132001		B7/1908
39.	Vipul Jeet Singh	LN Public School Jagdishpuram Izzatnagar, Bareilly, U.P		I2/406
40.	Virendra Singh	A124/3 Northwest Vinod Nagar Near Mangalam Hospital Delhi, 110092		I2/804
41.	Nikhil Lalit	A406 Arihant Arden Sector 1 Greater Noida West G.B Nagar 201306		C9/2005
42.	Vibha Singh	Flat no. 902, Tower-2, Takshila Heights,		C9/1705

LIST OF ALLOTTEE

		Sector 37C, Gurugram 122001		
43.	Deepak Kumar Sharma	Tulip Violet, B22-102, Sector 69, Gurugram, Haryana		F3/903
44.	Himanshu Jain	L-404 Ajnara Homes Greater Noida West 201306		E1/902
45.	Rashmi Sharma	G-304 Raheja Atharva Sector 109 Dwarka Expressway Gurugram, Haryana 122016		E1/1003
46.	Sumeet Thakur	A1, 203, Soami Nagar, New Delhi		I2/1504
47.	Tarun Kumar	H.NO. 4741 Sector 23- 23A Gurugram, Haryana 122017		F3/202
48.	Saurabh Pathak	D-502 Montvert Tropez Society Wakad Pune, Maharashtra 411057		F3/402
49.	Rahul Mehrotra	L-65 2 nd Floor Kalkaji New Delhi 110019		J1/104
50.	Santosh K. Gupta	Flat No. B1-201 SRS Residency Faridabad, Haryana 121001		G2/1104
51.	Ruma Bansal	B-3/9 Janakpuri New Delhi 110058		C9/006
52.	Ankur Sharma	WZ-1672/6B 2ND Floor Nangal Raya New Delhi 110046		B8/0902
53.	Narendra Singh Nayal	SRB-123C Shipra Rivera Gyankhand 3 Indirapuram, Ghaziabad, U.P 201014		B8/1807
54.	Manish Saxena	P-477 Sector 21, Jalvayu Vihar Noida, U.P 201301		F3/204
55.	Hansi Sharma	S 450 School Block Shakarpur Delhi 110092		B8/103
56.	Vandna Bajaj	70 Street No. 4 Shastri Park Chander Nagar Delhi 110051		E1/602
57.	Maaz Ali	17/96 B-1 Nawabs Compound Patkapur Kanpur 208001		C7/704
58.	Yashodha Sharma	Anuraga Resort Sawaimadhapur 322001		E1/2004

LIST OF ALLOTTEE

59.	Shalini Gupta	HR-227 D/5 Pul Pehludpur New Delhi 110044		B8/406
60.	Sasidharan	E-24 South Extension Part 1. New Delhi 110049		I2/1208
61.	Anil Kumar	JB 1/8 Welcome Colony Delhi 110053		B8/1407
62.	Abhishek Jain	A-3/903 Unnathi Woods Phase-I Anand Nagar G.B. Road Thane 400615		E1/1002
63.	Anurag Gupta	G 1506 Arihant Arden Bisrakh Greater Noida West		C9/1901
64.	Abhilasha Likhari	P1/07, Tower 2, Purvanchal Silver City 2, Sector Pi 2, Greater Noida 201310		F3/504
65.	Abhilasha Likhari	P1/07, Tower 2, Purvanchal Silver City 2, Sector Pi 2, Greater Noida 201310		F3/604
66.	Mohan Lal	House No. D-16, NTPC/APCPL Colony, Jharli PO Jharli, Distt Jhajjar Haryana 124141		E1/201
67.	Himanshu Agarwal	Himdeep Radhapuri, Hapur 45101, Uttar Pradesh		E1/104
68.	Sandeep Mahay	502/42, KA, Mukarim Nagar, Daliganj, Lucknow 226020		B9/501
69.	Mausumi Dutta	E 448, First Avenue, Gaur city 1, Greater Noida, West, Gautam Budh Nagar, U.P 201306		C8/1303
70.	Chaitanya Priya	802, Tower 38, Lotus Boulevard Espacia, Sector 100, Noida 201303		H4/1406
71.	Prithvi Raj Rautela	634, Bank Vihar Apartment, plot no. 16, sector 22 Dwarka, New Delhi 110077		F3/404
72.	Dr. Ruchita Prasad	Tathastu near durga sthan Kallu Bara Munger Bihar 811201		K1/1008

LIST OF ALLOTTEE

73.	Mr. Salem Javed	179, Dilshad colony, Dhampur, Bijnor		C6/801
74.	Naresh Kumar	I-101 Arya Apartment sector 15 Rohini New Delhi 110089		C9/1908
75.	Sarvesh Kumar Naik	B-307, Brothers Apartment Plot GH 86, sector 55, Gurugram 1220011		C8/1802
76.	Sudhir Kumar Saxena	G 1201 Fortune Residency Raj Nagar Extension Ghaziabad, U.P 201017		E1/303
77.	Kumaril Gupta	Ganga Medical Sahawar Gate Kasganj U.P 207123		C9/1406
78.	Devinder Kumar	O/2 Arya Apartment sector 15 Rohini New Delhi 110089		C9/2006
79.	Ashok Kumar	C-8, Nand Vihar, Rohta Road Meerut-250002		G2/001
80.	Himanshu Chaudhary	STB-403, Sun tower, Shipra Sun City, Indirapuram, Ghaziabad, U.P 201014		B7/608
81.	Ananta Kumar Gupta	Udyog Vihar (LIG) Block No. D-4 House No. 8B sector 82 Noida, U.P 201304		J2/901
82.	Shubha Sriram	C-148 2ND Floor Delhi Administration Flats Karkardooma Delhi,110092		B7/1201
83.	Hotilal	A/35 Sector 60DPC LMTD. Noida, U.P		I2/1306
84.	S. Mahanti	C-340 1st floor New Panchvati colony Ghaziabad, U.P 201001		B7/603
85.	Amitabh RS	C 43, Madhuram Residency, Sama Savli Vadodara, Gujarat 390008		B8/1506
86.	Nand Kishore Mohival	Quarter no.c-14, NTPC Tanda, Distt. Ambedkar Nagar (U.P) 224238		C7/1506
87.	Shakuntala Kaushik	UG-2 Plot No.809, Shalimar Garden		B8/807

LIST OF ALLOTTEE

		Extention. 1 Near Power House Sahibabad Ghaziabad 210005		
88.	Lakhmichand	STB-304, Sun Tower, Shipra Sun City, Indirapuram Ghaziabad, U.P 201014		C7/501
89.	Neelima Sharma	11/857, Vasundhara, Ghaziabad U.P 201012		B7/1208
90.	Reji Devanand	84-C Pocket 6 MIG Flats Mayur Vihar Phase 3, Delhi 110096		D4/301
91.	Sachin Jain	17/236-B Vivek Vihar Sasni Gate Agra Road Aligarh, U.P		C9/1905
92.	Ajay Kapoor	248 Awas Vikas Colony G.T Road Aligarh, U.P		C9/1407
93.	Ashok Kumar Pandey	1426, Shastri Nagar, Sultanpur, U.P		E1/1202
94.	Neeraj Srivastav	C3, 1804, Supertech Ecovillage 2		C9/1206
95.	Rameshwar Gaur	B1/161, Sector 108, Noida 201304		C9/1202
96.	Sunil Kumar Sinha	Flat No. 545, Tower-H Avenue 1 Gaur City 1 Greater Noida West G.B. Nagar 201009		F3/101
97.	Ishwar Singh Brar	QTR. NO. 23, Type-3, North West Moti Bagh, New Delhi 110021		G1/1501
98.	B M Joseph	C-24, M.K Residency, Plot No. 8-B, Sector 11, Dwarka, New Delhi 110075		F3/1503
99.	Mahima Chandra	402, Sector 37, Noida 201303		F3/1904
100.	Vijay Nath	B-604 Victoria Garden Kalyani Nagar Pune, Maharashtra		G1/1804
101.	A.K Srivastav	Tower 1 Type 4, Flat B4, East Kidwai Nagar, New Delhi-23		A2/2006
102.	Sushil Kumar	Flat No. 52, 1ST Floor, Richmond Park, Sector-6, Vasundhara, Ghaziabad, U.P 201012		F3/1404
103.	Akhil Kakkar	2001, Prateek Wisteria, Sector 77, Noida 201301		B7/901

LIST OF ALLOTTEE

104.	Amit Kumar Jaiswal	B3/2803, Cherry County, GH-5B, Tech Zone IV, Greater Noida (West), U.P 201306		E1/603
105.	Bharat Bhooshan Tyagi	A-1104 Exotica Eastern Court, Crossing Republik, Ghaziabad Uttar Pradesh 201016		D3/1601
106.	Ankush Kumar Tyagi	Plot No 618, Extn1, Shalimar Garden, Sahibabad Ghaziabad 201005		D3/1501
107.	Deepak Pandey	House no 257, Sewla Kalan Aswani Enclave, Lane no1, Shima Toad, P.O Majra, Dehradun, Uttarakhand 248171		C2/804
108.	Daleep Singhal	J25-402, Global city, Near Yazoo Park, Virar West, Palghar - Maharashtra, 401303		B10/1004
109.	Anuj Srivastav	106, Ground Floor, SS Palladians, Sector 47, Gurgaon-122018		C1/1506
110.	Neeraj Srivastav	Flat No. 702, Tower C5, Supertech Eco Village-2, GH-01, Sector-16B, Greater Noida West, UTTAR PRADESH 201306		D3/303
111.	Sachin Srivastava	C-77, Pocket 1, Kendriya Vihar, Sector 82, Noida – 201304		B4/202
112.	Vikas Srivastava	Rz-f 2/11 Street num 2, Mahavir enclave New Delhi 110045		E1/304

Sl. Nos.	Name of allottee			
113.	Dhiraj dhall			
115.	Pushkar rana			
116.	Sourabhya K P			

LIST OF ALLOTTEE

117.	Amit T A T			
118.	Ajay N			

Sl. Nos.	Name of Allottee	Address of Allottee	Project Name	Tower No/Flat No.
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226.	Amit Paliwal	GH 13/329, Paschim Vihar, New Deihi - 110087	EV4	K1-1007
227.	Mayank Khurana	E-L06, CORONA OPTUS Society, Sector 37C, GURUGRAM - 722001, Haryana		J1-2305
228.	Ankit Gupta	C-105, Kanishka Towers, Sector 34, Faridabad, Haryana 121003		J2-2006
229.	Sanjeev Kumar Sinha	H. No.- 167, 2nd Floor(backside), Ashoka Enclave, Part- 1, Sector-34, Faridabad, Haryana-121 003		I2-L03
230.	Deepak Tomar	Vill & Po- Shahpur barauli, Dist.- Baghpat, U.P- 250 611		J2-702
231.	Anita Dhaka	273/C, Ward No. 2, Mehrauli, New Delhi- 30		
232.	Amarjeet Singh	D5, Plot no. 170, Gyankhand 1, Indiripuram, Ghaziabad, U.P. -207014		

LIST OF ALLOTTEE

233.	K C Panth	174, Highland Apartment, Plot No. 22, Dwarka-Sector-12, New Delhi-110078	EV 3	D4-1801
234.	Jyoti Joshi	76, Naval Apartments, Vasundhara Enclave, Delhi-110096		R025D101801
235.	Ravi Chander Razdan	1056, Bettina Tower, Mahagun Mascott, Crossings Republik, Ghaziabad, U.P-201016		O2-904
236.	Avinash Mishra	B2, Sector-A, Mahanagar, Lucknow, U.P-226006		R025E300804
237.	Anil Sharma	House No.- 623, Sector-55, NIT, Faridabad, Haryana-121004		B25-106
238.	Prateek Kumar Rastogi	B-1035, 2nd Floor, Greenfield Colony, Faridabad, Haryana-121010		E2-1404
239.	Ashish Ranjan	10B, 601, Canara Bank Officers Quarters, Powai, Mumbai, Maharashtra-400076		R025B250604

LIST OF ALLOTTEE

240.	Vipin K. Gupta	61, Nehru Market, Badarpur, New Delhi-110044		B-25 1003
241.	Amit Goyal	Gali Jamna ka Wali, Hisaaria Bazar, Sirsa, Haryana-125055		E2-2102
242.	Mukesh Sharma	17A/708, Sector-17, Vasundhara, Ghaziabad, U.P- 201012		B25-1502
243.	N Ganesh	Block 7, Flat No. 704, Baba Kharak Singh Marg, New Delhi- 100001		D7-903
244.	Ayog Rastogi	325, Shivam Khand, Sector-19, Vasundhara, Ghaziabad, U.P-201012		D7-404
245.	Nagendra Singh Kotwal	2/1 E Vishesh khand, gomti nagar, Lucknow, U.P- 226010		R025B25808

246.	Chetan Kapoor	House No. 58, Krishan Kunj Ext. 1, FF, Laxmi Nagar, Delhi-110092	EV 3	C1-2201
247.	Prashant Sinha	Flat No. 801, 8 th Floor, Tower-N2, Vatika Lifestyles Home, Sector-83, Gurugram Haryana-122004		E3-0301

LIST OF ALLOTTEE

248.	Shubhendra Singh	House No. 281, Village- Jalalabad, Ghaziabad, Uttar Pradesh – 201206		A5-0102
249.	Rajesh Kumar	P-28/B3, Dilshad Garden, Delhi- 110095		B25-1405
250.	Karthik A.	Flat No. 802, Windsor Tower, Omaxe Hills. Sector-43, Faridabad, Haryana-121 009		D-1803
251.	Jay Prakash Yadav	CGD1, Flat No. 1102, Supertech Capetown, Sector-74, Noida, Uttar Pradesh		D16-702
252.	Maninder Sharma	D-204, BPTP Princess Park, Faridabad, Haryana- 121002		B25-2107
253.	Sanjay Kumar Singh	Basudeopur, Munger, Bihar- 811 202		C1-703
254.	Vasant Chaturvedi	11, Shastri Marg, Civil Lines, Jhansi, Uttar Pradesh- 284 001		A5-1501
255.	Sanjay Rawat	JC Wg, Army War College, Mhow		02-2102
256.	Pooja Bhatia	C4-F, House No. 17, 1 st Floor, Janakpuri, New Delhi- 110058		B25-2201
257.	Randhir Nayak	N-33, Gurudwara Road, Mohan Garden Ext., Uttam Nagar, New Delhi- 59		D-1604
258.	Jayendra Saxena	D-805, Equilife Homes, Mahalunge, Pune, Maharashtra		C1-2302
259.	Ashish Suri	House No. 271B, Pocket J & K, Dilshad Garden, Delhi		A9-1901
260.	Lt. Col. Trilochan Singh	E 106 FF, Amar Colony, Lajpat Nagar-4, New Delhi- 110024		D16-1301
261.	Harpreet Singh	WZ-706, Street No. 18, Shiv Nagar, Jail Road, New Delhi- 110058		D16- 1302
262.	Dr. Subhash Gupta	S-19, Shalimar Garden Ext. 1, Sahibabad, Ghaziabad, Uttar Pradesh		A5-707

LIST OF ALLOTTEE

263.	Pramod Manchanda	11/142, Malviya Nagar, New Delhi-110017		C1-2202
264.	Anupbhai Mayarambhai Bhatt	B2-102, Lotus Pond Apartment, Vaibhav Khand, Indirapuram, Dist. Ghaziabad, Uttar Pradesh-302 013		C1-1206A
265.	Anindya Joshi	D-403, Silver Sky Capes, Wakad, Pune, Maharashtra- 411057		C1-1205A
266.	Vipin Kumar Sharma	House No. 7711, Ward No. -3, Sukhupura Beribagh, Saharanpur, Uttar Pradesh- 247001		D-404
267.	Sandhya Bhatt	75 C, Pocket A-11, Kalkaji Extension, New Delhi-19		A5-2002
268.	Dhirendra Singh Rathore	C-102, Milan Vihar-1, Abhay Khand-3, Indirapuram, Ghaziabad, Uttar Pradesh- 201010		D16-901
269.	Ashish Kumar Yadav	Nishant Bhawan, ImleePara, Gali No. -2, Bilaspur, C.G- 495001		A9-1503
270.	Gaurav Sharma	House No. 499, 1 st Floor, Sector-9, Gurugram, Haryana- 122 001		A5-904
271.	Sumit Kumar Varshney	H-241B, H Block, Sector-12, Pratap Vihar, Ghaziabad, Uttar Pradesh		A5-1503
272.	Mahendra Singh	House No. 843, Sector-5, R.K Puram, New Delhi- 110022		A9-801
273.	Shubhransh Sonkar	2208, Nicolas-2, Supertech CZAR, Sector Omicron-1, Greater Noida, Uttar Pradesh- 201 308		A9-1805
274.	Deepak Patil	Flat No. C1101, Salarpuria Symphony, Chikkathogur, Hosur Road, Bangalore, Karnataka-560100		D-1603

LIST OF ALLOTTEE

275.	Ashish Pareek	183, 1 st Floor, Sector-10 A, Gurugram, Haryana		B-25- 403
276.	Mohammad Farooque	Mohalla Barbarahna, Dist. Ghazipur, Uttar Pradesh-233 011		A5-1502
277.	Hitesh Bhagchandani	502/2, SMR Vinay Fountain Head, Miyapur, Hyderabad, Telangana- 500049		D-1503
278.	Eesh Sharma	77, Pocket-D, Mayur Vihar, Phase-2, New Delhi- 110091		C1-1005
279.	Manoj Kumar Vasav	128/C-7, Sector-7, Rohini, Delhi- 110085		C1-2201
280.	Vishal Kumar Gupta	Ward No. 7, House No. 84, Subhash Nagar East, Kaptanganj, Dist. Kushinagar, Uttar Pradesh- 274301		D4-1003
281.	Divya Uttam	3H502, AWHO, Gurjinder Vihar, Greater Noida, Uttar Pradesh		C1-2303
282.	Varun Bhatia	A-102, DDA Flats, Gulabi Bagh, Delhi-110007		B25-2304
282.	Amitabh Sharma	Flat No. B-102, Airoli, Navi Mumbai, Maharashtra		A5-1804
283.	Abhishek Manchanda	30 D, 1 st Floor, J Block, Sheikh Sarai, Phase-2, Delhi-110017		A5-1805
284.	Sayed Haseen Safir	B 103, Kenwood Tower, Charmwood Village, Faridabad, Haryana- 122 009		C1-505
285.	P.S Rajesh	103 A-13, Latis Society, Talegaon Chakan Road, Talegaon Dhabade, Pune, Maharashtra- 410507		A9-1506
286.	Satish Chandra	551k/504 A/682, Azad Nagar, Alambagh, Lucknow, Uttar Pradesh- 226005		A9-2106

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287.	Sanchita Chaterjee	B-10A, 60-C, Udaigiri, Sector-34, Noida, Uttar Pradesh- 201 301		B25-1701
288.	Tulika Rastogi	A3/102, BLOCK 4, SIVER ESTATE, F29, SECTOR 50, NOIDA, UP		B-25/2207
289.	Lalit Shymal	A-324, S.F. SECTOR-37, (RHO-II) GREATER NOIDA, G.B NAGAR		
290.	Tulika Rastogi	A3/102, Block-4, Silver Estate, F-29, Sector-50, Noida, Uttar Pradesh- 201301		B-25/2207
291.	Akhil Agarwal	18, Poovar D Chand Nasrat Pura, Ghaziabad- 201 001		A
292.	Syed Mehdi Safir	Flat No. 110, 2 nd Floor, Sagam Enclave, Sector-70, Noida, Uttar Pradesh -201 301		C1-504
293.	Mohd. Rafiq	H-103, Sir Syed Apartment, Sector-110, Bhangel, Noida, Uttar Pradesh- 201 304		A5-1201
294.	Manjul Kushwah	House No. 380A, Nehru Nagar, Near JLN Degree College, Etah, Uttar Pradesh- 207 001		B25-504
295.	Nitendra Kumar	House No. 5, 1 st Cross Road, BDS Layout, Banglore, Karnataka- 560077		B25-404
296.	Riwaz Shankar Kulshretha Leena	STB- 705, Sun Tower, B2 Block Shipra Sun City, Indirapuram, Ghaziabad, Uttar Pradesh- 201010		G1-0711
297.	Anup K. Sinha	203/ C-30, Shalimar Garden Ext. 2, Ghaziabad, Uttar Pradesh- 201 005		D16-902
298.	Meera Agarwal	216, Shah Mahmood, Etawah, Uttar Pradesh- 206 001		D-7-602

LIST OF ALLOTTEE

299.	Chitrasen Pardhi	282, SF 2, Niti Khand-2, Indirapuram, Ghaziabad, Uttar Pradesh- 201 014		D4-1503
300.	Dinesh Kumar Singhania	Flat No. 102, Trimurti Apartment, 128/570, K Block, Kidwai Nagar, Kanpur Uttar Pradesh		O2-406
301.	Ashish Aggarwal	45, Abupura West, Muzaffarnagar, Uttar Pradesh- 251 002		O2-606
302.	Vaneet Arya	21083, Ajit Road, Bathinda, Punjab- 151 001		O2-506
303.	V.P.S Bhadoria	UG-1, Aashirwad Apartment, Plot		D16-1201
		no. 154, Niti Khand-1, Indirapuram, Ghaziabad, 201014		
304.	V.P.S Bhadoria	UG-1, Aashirwad Apartment, Plot no. 154, Niti Khand-1, Indirapuram, Ghaziabad, 201014		B25-1707
305.	Ravindra Bhadouria	UG-1, Aashirwad Apartment, Plot no. 154, Niti Khand-1, Indirapuram, Ghaziabad, 201014		D16-1202
306.	Shailendra Bhadouria	UG-1, Aashirwad Apartment, Plot no. 154, Niti Khand-1, Indirapuram, Ghaziabad, 201014		D16-602
307.	Sarbeswar Dalai	B-126, (G.F), Sector-22, Noida, Uttar Pradesh- 201301		B25-703
308.	Santanu Sahoo	C-7, (G.F), Sector-22, Noida, Uttar Pradesh- 201 301		B25-307
309.	Sanjay Sharma	MB-131, 3 rd Floor, Master Block, Street No. 5, Shakarpur, Delhi- 110092		A9-B1205
310.	Yogesh Pant	82, Manak Vihar, Delhi- 110092		C1-2006

LIST OF ALLOTTEE

311.	Vaibhav Grover	A4/201, Tulip Violet, Sector-69, Gurugram, Haryana- 122 101		E3-1202
312.	Ritesh Kumar	Karuna Vihar, Sector-18A, Dwarka, New Delhi-78		A5-304
313.	Ranjeeta Gupta	1764, Mahavir Block, Gali No. 4, Shahdara, Delhi- 110032		A5-306
314.	Anupma Agarwal	A-15/UG-3, Anu Palace, Shalimar Garden Ext. 2, Sahibabad, Ghaziabad, Uttar Pradesh- 201 005		A5-308
315.	Neena Goel	A-15/UG-3, Anu Palace, Shalimar		A5-508
		Garden Ext. 2, Sahibabad, Ghaziabad, Uttar Pradesh- 201 005		
316.	Kunjomal Alex	G-264/1, G Block, Ayanagar Phase- 6, New Delhi- 110047		C1-302
317.	Ravindra Kumar Pandey	146, New Sera Colony, Pithoragarh, Uttarakhand- 262501		A5-303
318.	Sumit Sharma	House No. 128, 1 st Floor, Sector-2B, Vasundhara, Ghaziabad, Uttar Pradesh- 201 012		D16-103
319.	Garima	G-90, Adityapuram, Bhind Road, Gwalior, Madhya Pradesh- 474020		B25-2102
320.	Ravi Kant	A5, 1604, Panchsheel Greens 2, Greater Noida West, Uttar Pradesh- 201 306		A5-806
321.	Sumit Kumar	V & P Bhopa, Dist. Muzaffarnagar- 251 308		C1-206
322.	Ashraf Ali	A-212/5, Kabir Nagar, Shahdara, Delhi-110094		A5-1202

LIST OF ALLOTTEE

323.	Raviranjn Kumar	Power Grid Corporation of India Ltd., SCO Bay No. 5-10, Sector-16A, Faridabad, Haryana- 121 002		G8-1208 A9-1406
324.	Babita Devi Meena	Plot No. 59, 2 nd Floor, Pocket-9, Rohini, Sector-24, New Delhi- 110085		A5-1905
325.	Deepak Makol	106, Brentwood Tower, Charmwood Village, Suraj Kund, Faridabad, Haryana-121 009		A5-807
326.	Anju Gandhi	D 769, 1 st Floor, C.R Park, New Delhi- 110019		A5-906
327.	Anmol Chawla	A-131, Ram Gali No. 4, Raja Park, Jaipur, Rajasthan- 302 004		C1-801
328.	Mohammad	Old Azimabad Colony,		C1-405
	Parwez Akhtar	Sahganj, PO Mahendru, PS Sultanganj, Patna, Bihar-800006		
329.	Shagufa Irshad	Old Azimabad Colony, Sahganj, PO Mahendru, PS Sultanganj, Patna, Bihar-800006		C1-603
330.	Pankaj Kumar	21/39 A, Backside, Tilak Nagar, New Delhi-110018		C1-1106
331.	Poonam Bindal	House No. 1031, Ground Floor, Sector 10A, Gurugram, Haryana-122 001		B25-902
332.	Syed Mohammad Zainul Abidin	C-32, Sector-34, Noida, G.B Nagar, Uttar Pradesh- 201 301		E2-802
333.	Ashish Kumar Srivastava	J 1/159, 1 st Floor, DDA Flats, Kalkaji, New Delhi- 110019		02-1401
334.	Animesh Sharma	D-006, Ace City, Noida Extension, Uttar Pradesh-201 305		D7-1801
335.	Babli Rani	House No. 151, Pocket-25, Sector- 24, Rohini, Delhi-110085		A5-1702
336.	Vinod Motwani	90/53 B, Malviya Nagar, New Delhi- 110017		D7-701

LIST OF ALLOTTEE

337.	Amit Kumar	Block No. 14B, Officers Mess, Air Force Station, Gorakhpur, 273002		C1-205
338.	Pradeep Kumar Mishra	29 F, Railway Colony, Tuglakabad, New Delhi- 44		A5-1001
339.	Jitendra Kumar Varshney	Villa-5, Praneet West Wood, NTR Nagar,Gopanpally,Hyderabad- 500046		D16-0201
340.	Amit Kumar Verma	J.P House A-102, Sanjay Gram, Opp. Sector-114, Gurugram, Haryana-122001		B25-1105
341.	Rahul Kumar	45 B, Pachauri House, Dwarika Puram Colony, Tundla, Firozabad- 283204		A5-1006
342.	Durgesh Nand Kumar	A-4, 2nd Floor, Tagore Garden Extension, New Delhi- 110027		E2-1502
343.	Naveen Bajaj	Flat No. 719, Ashiana Palm Court, Raj Nagar Extension, Ghaziabad, Uttar Pradesh- 201 017		D-1902
344.	Abhishek Tiwari	CS4, 106, Supertech Capetown,Sector-74, Noida, Uttar Pradesh		A5-1606
345.	Bhawna Pandey	529A/1390A, Near Ram Lila Maiden Pant Nagar, Khurram Nagar, P.O-Vikas Nagar, Lucknow- 226022, U.P.		A09/02
346.	Akhil Goel	804, Tower –1, Sushant Estate,Sushant Lok, Gurugram- 122001, Haryana		C1-2105
347.	Saroj Mawar	A2/95C, Keshav Puram, New Delhi-110035		C1-1503
348.	Lokesh Taneja	I-9/51-52, GF, BLK-1, PKT-9, Sector-16, Rohini, New Delhi- 110085		D-16/1702
349.	Adil Ahmad	R-190, Street No.4, Joga Bai Ext.,Jamia Nagar, New Delhi		D 12A -1204A

LIST OF ALLOTTEE

350.	Abhilasha Pathak		J-2 2402
351.	Achal jain		J1 1601
352.	Ambuj Kumar Singh		D5 401
353.	Amit Sinha & Sujata Sinha		J1 1405
354.	Anil kumar		J2 603
355.	Gopal & Ashish Narnoli	Flat No. 451, Green Heavens, Plot No. 35, Sector4,Dwarka, New Delhi 110078	J1 2102
356.	MRS. RUMA BANSAL & MR. SANJEEV BANSAL		C-9 0006
357.	Dr Nandini Hazarika & Dr Biswajyoti	G21, GF, G block Saket	L1 R0200I11707/Fla

LIST OF ALLOTTEE

	Hazarika	New Delhi 110017	t#1707
358.	Chandan Kumar Singh		D5 501
359.	Chetan Prakash Gautam		C7 1108
360.	Damandeep Singh		C7 1702
361.	Deepak Mathur	B-14/275 Himgiri Apartments sector -34 Noida 201307	I-2 1802
362.	Devesh Kumar		I-2 0507

LIST OF ALLOTTEE

363.	Dinesh Kumar Verma and Ritu Verma		I1 2106
364.	Danish Javed and Rabab Siddiqui		I-2 505
365.	Avinav Aggarwal and Archana Gupta		G1 1104
366.	Gaurav		J2 2704
367.	Kaveri sonthalia and Abhishek Jain		K1 806
368.	Amit kumar bhat		H R0200H40402
369.	Srikant and Nitu Prasad		J1 1901
370.	Jyoti Upadhyay		J2 0505
371.	Neelmani Srivastava		I1 2706
372.	Komal singh		I2 203
373.	Lata tack		J2 2306
374.	Prinki Goyal (Late) & Manish Jindal	flat no. 12, 3rd floor, A75, duggal colony, khanpur, New delhi 110062	C7 1808
375.	Manoj Mondal		A2 1802
376.	Mayank khurana	C 11,Sarla bagh extension,dayal bagh ,agra 282005 UP	J1 2305
377.	Neeraj Kumar	Shani Enclave, Maruti Kunj, Sohna Road, Gurgaon	I2 207
378.	SHIVANGI NEGI	234 Patrakar Vihar, Nyaya	I2 1707

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		khand-1, Indirapuram, Ghaziabad, UP 201014	
379.	Nitin Varshney	F021 Supertech Oxford Square ,Sector - 16B Grearer Noida West	I-1 2708
380.	Pankaj Goyal		J1 2301
381.	Pardeep kumar	Flat no. 5C, Hydel apartment, sec 46, Faridabad	D-4 1601
382.	Abhay Pratap Singh Parihar	FF3 121 VIKRAM ENCLAVE SHALIMAR GARDEN SAHIBABAD GHAZIABAD UP 201005	I1 1007
383.	Piyush Goyal	N-108,Stellar Jeevan, Greater Noida west	I1 507
384.	Praveen Pahuja		i2 205
385.	madhuri kumari	A2/303 Supertech Eco Village-3 Greater Noida west , Sector 16-B 201309	i1 1805
386.	RAJIVA KISHORE PRASAD	MS 05,FLAT 606,KENDRIYA 56, GURGAON,PIN 122011	I-1 1702
387.	Pravesh Saxena		J2 2501

LIST OF ALLOTTEE

388.	PRAVAT RANJAN PARIDA	205,2nd floor,JP Homes, Sector 121,Noida	I2 508
389.	Raj Kishor Dixit	A2 - 008 Supertech Ecovillage 3 Greater Noida (W) - 201306	I2 803
390.	Ranjeet Kumar gupta	Tower B 24/2008	I-1 2603

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		Supertech Eco Village 3 Sector 16 B Greater Noida Extension West	
391.	Ravi Kapoor		I1 807
392.	Rohit Bhambhani		J2 2106
393.	Sandeep Kumar	House No 420, Sector 5, Karnal 132001,Haryana	I2 1007
394.	Santosh gandhi		I1 2208
395.	Aditya Saxena and Usha Saxena		K-1 0508

LIST OF ALLOTTEE

396.	SAURABH KUMAR SENGAR	H/O Rajveer singh sengar (Sengar sadan) Shaheed Bhagat Singh colony(Opposite to Jain gate), Ward no. 5, Near Anfield school, Vikasnagar Dehradun U.K. 248198	I1 2702
397.	Shaibal Sengupta		I-1 2108
398.	Rakesh Sharma		J1 1802
399.	Meenakshi srivastava / Simran shrivastava	flat 303 towerA10 Supertech ecovillage 3 , greater noida west 201303	J2 2602
400.	Saurabh Kulshrestha/Neha Kulshreshtha	B3/306 Panchsheel Greens 1, Sector 16B, Greater Noida West - 201318	J2 101
401.	Aparna Kumari	F-2037, Galaxy North Avenue 2, Gaur City 2, Grater Noida, 201009	J1 2505
402.	Sushant Kathuria		I-1 405
403.	Taqdir Singh &		B-6 608
404.	Vasu Ganesan		K1 1101

LIST OF ALLOTTEE

405.	VINAYA RAWAT		I2 2201
406.	Vivek kumar singh		J1 2402
407.	Jitendra Yadav		J1 505

408.	Shalini Sachan	B-62, Millennium Apartment, Sector 61, Noida	EV 4	J1 606
409.	Varun Chugh	B16/1101, Supertech Eco Village 2, Greater Noida West		j1 1504
410.	Ajay Pal Singh	Ajay Pal Singh, Saqr Port Authority,		I2 2106
411.	Jyoti Prakash Srivastava	Flat 608, Azizi Feirouz, Al Furjan, Dubai, United Arab Emirates		I2 2107
412.	KAMAL DEEP PRASHAR	C/O GAYATRI DUTTA H.NO-35/550, BALDEV NAGAR, AMBALA CITY, DIST-AMBALA, HARYANA-134007		D4 702
413.	Sinu Sharma	55C, B-10A, Udaigiri-1, Sec.-34, Noida, Pin.-201301, UP		J2 1202A
414.	Varun Gupta	T2-506, Shri Radha Sky Garden, Gr Noida(W)-201318		I2 1008
415.	Vibhav Nath Shukla	1/439 Vishal Khand, Gomti Nagar, Lucknow, 226010		K1 906
416.	Vijay Lakhera	P1-303, A BLOCK, DEEPGANAGA APTT, SIDCUL, HARIDWAR, UK,		J2 501
		249401		

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417.	Deepika Singh	House No-559, second floor, shakti khand-3, indirapuram, ghaziabad, 201014		j2 406
418.	Vikas Bansal	Tower B2, Flat 902, Olive County, Sector- 5. Vasundhara, Ghaziabad UP 201012		K1 1406
419.	Vikas channdra shukla	FLAT NO 51 D , BLOCK A5 METROAPARTMENT SECTOR 71 NOIDA		H4 1403
420.	Vikram Jeet Singh	L-56A, Illrd Floor, Malviya Nagar, New Delhi-110017		H4 905
421.	Vikram Singh	246 W fairview Way, Palatine. IL. USA, 60067		J2 1205
422.	vikrant sharma	4/47 AMBA BAGH KISHAN GANK NEAR PADAM NAGAR NEW DELHI - 110007		I2 2104
423.	Vinay Jain	B-2006, Prateek Wisteria, Sector 77, Noida		H4 403
424.	Vivek Tripathi	House # 379, Street No 4, East Chawla Colony, Ballabgarh, Faridabad, haryana -121004		I2 1208A
425.	Santosh Kumar Mishra	B22, 2nd floor, Gurudwara Road, Mandawali, Delhi 110092		I1 0608
426.	Mrs Swati Sharma	2A/123, Azad Nagar, Kanpur, Uttar Pradesh, 208002		I1 1806
427.	Sanjeev Singh Naruka	A-452, Malviya Nagar, Jaipur 302017, Rajasthan		I2 1204A
428.	Shakeel Ahmed	Plot no 10, Pocket		K1 1206A

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		11, Sector 24, Rohini, Delhi 110085		
429.	Tek Chand	RZF-12, Gali No-42, Sadh Nagar, Palam Colony, New Delhi 110045		I2 807
430.	Sandeep Ghosh	Gopalan Habitat Splendour, F-109, Near CMRIT Collage, Kundanahalli, Bangalore 560037, Karnataka		I2 2202
431.	Shailly Bhatnagar	D-1002, Mapsko Paradise, Sector 83, Gurugram 122004		I2 1902
432.	Satya Bhushan	A3/504, Tulip Orange, Sector 70, Gurgaon 122101, Haryana		J2 505
433.	Saurabh Sachdeva	A35 FF, Emaar Hills, Sec-65 Gurgaon, Haryana		J1 2204
434.	Subhendu Kumar Samal	1st Floor, A166, Ganesh Nagar, Near Tilak Nagar, Behind Central Hospital, New Delhi 110018		I2 0704
435.	Sayed Asim ZafferKazmi	Flat no -403, Block- 1, Shahjahanabad Appartment, Dwarka, New Delhi, 110075		J2 1901
436.	Shivaji K Chathu	250 c, pocket F Dilshad Garden Delhi-110095		I2 0806
437.	Amit Kumar	Q4,143A, Pritampura Delhi 110034		J2 203
438.	Amardeep Singh	Flat S-1, 118/328, Kaushalpur, Kanpur-208012		H4 1105
439.	Ashish Rawat (in BBA - ASHISH RATAN SINGH RAWAT)	BCR, Air Force Station Thane, Kolshet Road Sandoz baug post		I1 2005

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		office, Thane (W) Maharashtra - 400607		
440.	Brijesh Tewari	C/O D. K Tewari, Parwati vihar, Dahariya, Manpur Paschim, Haldwani, Nanital, 263139		J2 604
441.	Kumar Soham Shukla	House No : 551ka/680, Madhuban Nagar, Near Tatambari Ashram, Alambagh, Lucknow 226005		K1 308
442.	Madhvendra Malviya			J2 1206
443.	Pankaj Kumar Tiwari	22A/3, Friends Colony, Etawah - 206001		I2 301
444.	Manoj Kumar Tripathi	22A/3, Friends Colony, Etawah - 206001		I2 302
445.	Pankaj Sharma	12/66B, Tilak Nagar, New Delhi - 110018		J1 2001
446.	Sachin Pandey	A-4 Janta Colony Jaipur		J2 1703
447.	Santosh Yadav	D620, Gaur Green Vista, Nyay Khand 1, Indirapuram. GZB. UP		D4 604
448.	Sransh Kapoor (in BBA - Saransh Kapoor)	CC-2A, G8 Rajouri Garden Area, Hari Nagar DDA Flats, New Delhi-110064		H4 1005
449.	Vikas sharma	12/66 B, Tilak Nagar, New Delhi- 18		J2 1503
450.	Swikriti Samarpit	N1-1005, River Residency, Phase 3, Dehu Alandi Road, Chikhali, Pune- 412114		J2 1801
451.	Jaishri Dutta	F-1143, Chittaranjan Park, Kalkaji, New Delhi -110019		I1 1205
452.	Pravin kumar singh	Flat no -802, Tower		J1 1104

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		no emerald -2 Gardenia Glamor phase -2 sector -3 vasundhra Ghaziabad		
453.	Surojit Mukherjee	Hno1141 Sec 37, Arun Vihar Noida , U.P-201301		I1 1005
454.	Aditya Chaturvedi	0104, Tower 7, Paras Seasons, Sector 168, Noida- 201305		I2 1905
455.	Ravi Kapoor	E-102, Green Arch, Greater Noida West		I1 0807
456.	Indu Singh	Omaxe Riviera, Rhone E/206, IIE Pantnagar, SIDCUL Rudrapur, Dist.- Udham Singh Nagar, Uttarakhand- 263153		J1 1205A
457.	Gaurav Grover	A2 Vishwa Apartment Sector 9 Rohini Delhi 110085		I2 1102
458.	Puneet Yadav	C-315, Sec-122, Noida		I1 2003
459.	Rahul Kumar	House no. 998, Shiv Shakti Nagar, Meerut, U.P. - 250002		I1 1201
460.	Rajat Gupta	599/4, Budheshwar Vihar, Mohan Road, Avas Vikas Colony, Lucknow, 226017, U.P		I2 1202A
461.	Rajendra Kumar Trivedi	Dalmia Cement Bharat Ltd, 11th & 12th Floor, Hansalaya Building, 15, Barakhamba Road, New Delhi - 110001.		J2 606
462.	Rajeev ranjan	c33 vishwas park ext gali no 8 uttam nagar delhi 110059		I1 1708

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463.	Rajiv Kumar Mittal	G11 ,Peet vihar,delhi-110092		J1 603
464.	Rohit Bhambhani	C6B/76, Janakpuri, New Delhi-110058		J2 2106
465.	Rohit Misri	H.NO 36, LANE 3, SECTOR 1 , CHANDAN VIHAR MUTHI, JAMMU 181205 , JAMMU AND KASHMIR		J1 702
466.	Ruby Chauhan			I2 2204
467.	Sameesh Nayyar	Flat No 3a, PocketA, Vikas puri Ext, New delhi 110018		J2 504
468.	Sachin Arora	C-668, Sudershan Parrk, New Delhi – 110015		J2 1904
469.	Gagandeep Singh	House No 83, Block No 3, Geeta Colony , Delhi-110031		J1 201
470.	Shailendra Prakash Chauhan	RZ 1-A, Durga vihar, Phase 2, Opp. Deendarpur, NAJAFGARH, N. DELHI-10043		K1 405
471.	Nandini Choudhury	Ground Floor, G-21, Saket, New Delhi-110017		I1 1701
472.	Praveen pahuja	House no 358, sector 15A noida 201301		I2 205
473.	Neelu Taneja	C/o HSBC Bank Middle East, P O Box 66, Dubai, UAE		J2 306
474.	Pawan Kumar	C-505, FF, Vikaspuri, New Delhi-110018		J2 2203
475.	Ashish Kumar Gupta	Flat no.3, 2nd Floor, 7A/72, WEA, Karol Bagh, New Delhi 110005		J2 2101
476.	Mukesh Dhoot	1042, casa serenita, sobha city, Bangalore 560077		I1 1808
477.	Prakash kumar sagar	Flat no-315, Lahore apartment, vasundhara enclave		J2 601

LIST OF ALLOTTEE

		Delhi-96		
478.	Mukesh kumar	C-1001, signature view apartments Mukherjee Nagar Delhi 110009		I2 907
479.	Nafis Akhtar	Abu Dhabi, UAE		K1 801
480.	Shahaji Desai	Sangli, maharashtra		I1 1908
481.	Gajendra Sharma	House No - 687, GH 5&7, Pashchim Vihar, New Delhi - 110087		J2 806
482.	Rekha Sharma	House No - 687, GH 5&7, Pashchim Vihar, New Delhi - 110087		I1 908
483.	Mayank Jain	8,Pretoria Street, 1st Floor, Kolkata: 700071		J2 2301
484.	Mr. Murli Manohar	House No- 358,Ghitorni Gaon, Gadaipur,South Delhi- 110030		I2 1207A
485.	Adesh Goel	H.No.- 970, Near Hanuman Temple,Chauntala Street, Sharanpur – 247001		D4 704
486.	MANOJ KOTHIYAL	CM1-405, SUPERTECH CAPETOWN, SECTOR-74, NOIDA		j1 1804
487.	Mrinal Singh Jamwal	C 301 Himachal appts plot 21 sector 5 Dwarka New Delhi 110075		J2 1402
488.	Lt.Manik Garg	Kadam 605,Shipra Srishti ahinsa khand1 indirapuram ghaziabad,UP- 201014		J1 1502
489.	Late Mr. Dinesh Narain Sharma	B26, NIRBHAY NAGAR,GAILANA ROAD, AGRA 282007		I2 605
490.	Madhukar Gupta	Flat no 304 Vinayak Residency Nagwa		I2 1203 A

LIST OF ALLOTTEE

		Lanka Varanasi 221005		
491.	J KUMAR			J2 1501
492.	Ganga Sagar Yadav	Mahagun Mywoods, Flat No- 11133, Tower-10, Plot No. GH4, Sector 16C, Gaur City-2, Greater Noida West		J2 502
493.	Brijesh Mohan Sharma	C-430 Avantika Sector-1 Rohini Delhi-110085		I1 1204A
494.	Dimple Bhambhani / Deepak Bhambani	C-6B/76, First Floor, Janak Puri New Delhi - 110058		J1 2106
495.	Jaideep Ranjan Lal	11, Nilgiri Apartments, Kaushambi, Ghaziabad 201010 Uttar Pradesh		I2 208
496.	Jatinder Seth	GH-13/68, Paschim Vihar, New Delhi		J1 601
497.	Rekha Rani	KM33 , Flat No. 307 , JP Kosmos Sec 134 Noida , 201304		J2 1805
498.	Hemant Agrawal	5, Indu Enclave, Haridwar		D4 601
499.	Kirti Upadhyay	58 Daiwik sparsh Muthsandra Main Road Banglore		K1 207
500.	Vineeta Sinha	790, Abhiasha, Eldeco-1, Sector-4, Jail Road, Lucknow, UP-226002		H4 1006
501.	Madanjeet Kumar Singh	House no 122 E Block street number 3 Om nagar meethapur Badarpur New Delhi 110044		J1 706
502.	Kunwar Virendra Pratap Manish	K-601 satellite garden 2 film city road .goregaon Mumbai		I1 1005
503.	Jyotsana	213 - C, Ward no 2, Mehrauli, New		J2 1102

LIST OF ALLOTTEE

		Delhi - 110030		
504.	Sajjani Devi	NCR		I1 2008
505.	Himanshi Gupta	C-1005, Pristine Avenue, GC-2, G.Noida West, UP – 201308		I1 2602
506.	Bhupinder Singh	F 1404, Jaipuria Sunrise Green, Ahinsa Kand 2, Indirapuram, Ghaziabad 201010		K1 507
507.	Vineet Kumar Gupta	A-626, Kamla Nagar, Agra		H4 1202
508.	Archana Sharma	79, Loknayak Apartment, Sector 9, Rohini, New Delhi 85		J1 805
509.	Archana Sharma	D-203, Garden Residency-1 Gala Gymkhana Road South Bopal Ahmedabad-380058 (Gujarat)		K1 1102
510.	Arun kumar	281-g1, sector-1, Vasundhara, ghz		I1 1902
511.	Bharat Bhushan	IDE TECHNOLOGIES, GROUND FLOOR, TOWER-A, C-25, STELLAR IT PARK, SECTOR-62, NOIDA		I1 208
512.	Anu Shanker Singh	H NO-136 GF, Dream Meadows, Brookfield, Behind Ryan International school, Bangalore-560037		J2 1301
513.	Bahadur Singh Rathore	E1, 1102, Skytech Matrott, Sector 76, Noida		I2 501
514.	Ashish Beriwal	Lily 2101, Paramount Floraville, Sector 137, Noida - 201304		I2 1805
515.	Ankur Pawar	flat 101 pocket 3 Dwarka New Delhi 110075		I1 2203

LIST OF ALLOTTEE

516.	Argha Chakraborty	FH-2, 6/165, Sector-2, Rajendra Nagar, Sahibabad, Ghaziabad, UP		J1 2004
517.	Kailash Chandra Mishra	Flat No 4, Surya Apartment, 1081/1, Mehrauli, New Delhi-110030		J-2 1006
518.	Abhishek Sinha	B-124, First Floor, Chattarpur Enclave, Phase -2, Street No 19A, New Delhi-74		K1 902
519.	Abhinav Kumar Dwivedi	C-3139 Raja ji Puram Lucknow		K1 301
520.	Ambuj Kumar Singh	Medgulf Construction Company W.L.L Al Manara Building, 1st Floor, Building No : 128 B - Ring Road, Street No : 220, Zone:15 P.O. Box : 3603, Doha – QATAR		D5 401
521.	Chandan Singh	Dhofar Global Tr Co LLC. P.O Box 70580, 105 Al Zain Tower Nahda, Sharjah, United Arab Emirates (UAE)		D5 501
522.	Praween Kumar	Top Floor ,237,Pocket-5,Sector-22,Rohini,Delhi		J2 204
523.	Amit Nagrath	A-1/70B, Keshav Puram, Delhi-110035		J1 2303
524.	Anjali Kumari	A-529, Sector-19, Noida, Uttar Pradesh, PIN Code-201301		J1 1106
525.	Aarushi Sadhotra Manhas	B-217, Waterville Apatments, Ramagondanahalli, Varthur, Bangalore-560066		D4 1002

LIST OF ALLOTTEE

526.	Dilip Shivnani	122F, Pocket 4,Mayur Vihar Phase 1		J2 1502
527.	Samidha Khurana	190-191, Third Floor, Pocket-4, Sector-22, Rohini, New Delhi-11086		K1 1806
528.	Dinesh Kumar Verma	GAK-011 DLF New Town Heights Sector 86 Gurgaon		I1 2106
529.	Parveen Kumar Arora	1B/9A, NIT Faridabad - 121001		I1 1903
530.	Dr. Gupta (Getwell soon Hospital)			
531.	A.K. Pradhan			
532.	Sumit Sarkar			
533.	Aditya Saxena			
534.	Vinay Kumar			
535.	Manish Kumar			
536.	Madhu Arora			
537	Saroj Arora			
538	Paramita Banarjee			
539	Mohit Mohan Mathur			
540	Manoj Kumar Jha			
541	Moh. Farhan			
542	Archana Gupta			
543	Manish Jindal			
544	Vidit Singla			
545	Vandana Sahu			
546	Anchal Sahu			
547	Sayantani Ghosh			
548	Saket Choudhary			



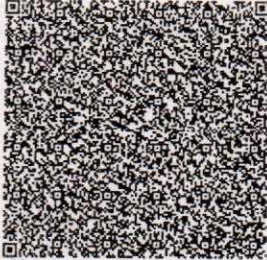
सत्यमेव जयते

INDIA NON JUDICIAL

Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL28425598984261M
Certificate Issued Date	: 02-Nov-2014 03:22 PM
Account Reference	: IMPACC (IV)/ dl804303/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL80430353602700807673M
Purchased by	: SUPERTECH LIMITED
Description of Document	: Article 5 General Agreement
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SUPERTECH LIMITED
Second Party	: NA
Stamp Duty Paid By	: SUPERTECH LIMITED
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



.....Please write or type below this line.....



T P A

Amadeef
Nehru
D. K. S. N.

For SUPERTECH LIMITED
AUTHORISED SIGNATORY

Statutory Alert:

1. The authenticity of this Stamp Certificate should be verified at www.shereStamp.com. Any discrepancy in the details on this Certificate and as available on the website renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

**TRIPARTITE AGREEMENT
(BUILDER SUBVENTION FACILITIES)**

THIS Agreement is made and executed at on this ... day of 2014

BETWEEN

Mr. Amardeep Singh S/o Mr. Gurdeep Singh & Mrs. Nupoor Kaur W/o Mr. Amardeep Singh & Mrs. Darshan Kaur W/o Mr. Gurdeep Singh R/o H No – S1-118/328, Kaushalpuri Kanpur, 208012 Uttar Pradesh (hereinafter called the “**Borrower**” which term so far as the context admits shall mean and include his/her heirs, executors, successors, administrators and legal representatives of the First Part.

AND

Supertech Limited a company registered under the Companies Act, 2013 with its Registered Office at **1114, Hemkunt Chambers, 89, Nehru place, New Delhi- 110019** hereinafter referred to as the “**BUILDER**” (which expression shall unless the context otherwise requires, include its successors and permitted assigns) of the Second part

AND

INDIABULLS HOUSING FINANCE LIMITED, is a Company incorporated under the Companies Act, 2013, and having its registered Office at “**M – 62 & 63, First Floor, Connaught Place, New Delhi- 110001** [hereinafter called the “**IHFL**” which expression shall unless repugnant to the context shall include its successors or assigns] of the Third Part.

WHEREAS, as part of its business activity, builder has been developing the project being “**Eco Village - 4**” situated at P.No.-GH-01, Sector-16B, Greater Noida (Noida Ext) (hereinafter referred to as the “**Project**”).

AND WHEREAS the Builder has invited applications for allotment by sale of residential apartments in the said project for which various payment options have been offered to the customers;

AND WHEREAS the Builder herein confirms that all approvals, permissions and clearances pertaining to the said Project, its operation and land underneath have been duly obtained as per applicable laws from the respective authorities.

AND WHEREAS the Builder and the Borrower have entered into an agreement dated _____ for the purchase of unit no **H4 / 1105** in the said Project of the Builder;

AND WHEREAS the Borrower under the Subvention Scheme has approached IHFL for a Loan of Rs towards payment of the sale / purchase consideration of the residential apartment in the Project;

AND WHEREAS the Borrower has represented that the Builder is of his choice and that he has satisfied himself with regard to integrity, capability for quality construction of the Builder and the Builder’s ability for timely completion and on time delivery of the Project;

AND WHEREAS the Borrower has agreed to secure with IHFL the said residential apartment under finance as and by way of mortgage of all the rights, title, benefits that would accrue from the said residential apartment till the currency and term of the said loan advanced / to be advanced. The Builder also agrees and confirms that they shall take note of the said mortgage/ charge created by the Borrower and undertake not to

*Amardeep
Nupoor*

For SUPERTECH LIMITED

AUTHORISED SIGNATORY

D. Boun



create any third party rights or security interest of any sort whatsoever on the said unit without the prior written consent of IHFL;

AND WHEREAS based on several representations made by the Borrower, the Lender granted a loan of Rs. 50,00,000/- (Rupees fifty lakh only only) to the Borrower, in terms of the Loan Agreement dated (hereinafter referred to as the "Loan Agreement") duly executed by the Borrower;

AND WHEREAS IHFL based on such requests and representation and at its sole discretion, shall make disbursements under the Loan, which factor is hereby confirmed and acknowledged by the Borrower herein;

AND WHEREAS IHFL has considered the said request with a clear understanding and an irrevocable undertaking by the Borrower that subsequent to the disbursement, if any, as requested by the Borrower, there would be no repayment default for any reason whatsoever including but not limited to any concern/issues by and between the Borrower and the Builder/Developer;

AND WHEREAS the Borrower has represented, and such representation being a continuing representation, that Borrower's obligation to repay the Loan shall be a distinct and independent obligation more particularly independent of any issues/concern/dispute of whatsoever nature between the Borrower and Builder;

AND WHEREAS one of the conditions for IHFL sanctioning the said Loan to the Borrower was that the understanding as stipulated in the recitals above shall be reduce and recorded in writing with an understanding and intent of making the same irrevocable, binding and enforceable by and between the Borrower and the Builder such time this formality is complied with to the satisfaction of the Lenders and documents in evidence thereof are delivered to the Lenders there will be no disbursement pursuant to the Loan Agreement;

AND WHEREAS in consideration of IHFL agreeing to give loan to the Borrower, all the Parties have agreed as under.

NOW THEREFORE IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES THAT:

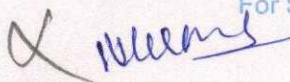
1. The foregoing recitals as mentioned above are incorporated herein by this reference and constitutes an integral part of this Agreement.
2. The housing loan advanced to the borrower by IHFL shall be subject to the Borrower's repayment capacity as assessed by IHFL and shall be secured against the first and exclusive mortgage of the residential apartment to be acquired in the Project in favour of IHFL.
3. The housing loan advanced to the Borrower by IHFL shall be repayable by the borrower by way of Equated Monthly Installments (EMI). The date of commencement of EMI shall be the first day of the month following the month in which the disbursement of the loan will have been completed and consequently the due date of payment of first EMI shall in such a case be the last day of the said following month. Till the commencement of EMI the borrower shall pay Pre-EMII, which is the simple interest on the loan amount disbursed calculated at the rate of interest as mentioned in the respective loan agreement of the Borrower.
4. **The Borrower has informed IHFL about the scheme of arrangement between the Borrower and the Builder in terms whereof the Builder hereby assumes the liability on account of interest payable by the Borrower to IHFL during the period to be referred to as the "Liability Period" in terms of 36 months i.e. till 20.....and/or any other period as agreed by and between the borrower and the Builder (the Liability period is referred to as "Assumed Liability for the Builder"). It is however agreed that during the liability period the payment of assumed liability is joint and several by and between the Borrower and the Builder. The assumption of liability by the Builder, in no manner whatsoever releases, relinquishes and/ or**

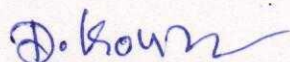
Amitdeep
 For SUPERTECH LIMITED
 AUTHORIZED SIGNATORY
D. Kumar



reduces the liability of the Borrower and that same shall not be affected in any manner on account of any difference and / or dispute between the Borrower and the Builder under the arrangement between them.

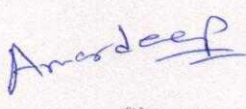
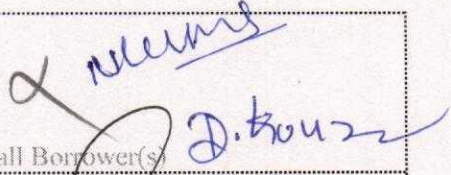
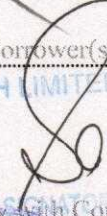

5. That IHFL shall disburse the Loan as per the stage of construction of the Project may warrant as assessed by IHFL in its sole discretion and such decision being full and final.
6. That irrespective of the stage of construction of the Project and irrespective of the date of handing over the possession of the residential apartment to the Borrower by the Builder, the Borrower shall be liable to pay to IHFL regularly each month the EMI as laid down in the Loan Agreement to be signed by and between IHFL and the Borrower, subsequent to completion of the Liability Period. The Borrower shall execute such other documents as may be required by IHFL in favour of IHFL in this regard.
7. The Borrower shall ensure to pay to the Builder his own contribution in full i.e. not less than 10% of the cost of the unit prior to availing of the disbursement from IHFL.
8. That IHFL shall, at the request of the Borrower, disburse the balance sale consideration to the Borrower by way of cheque drawn in favour of the Builder. Any balance payment or any payment towards escalation towards the cost of the residential apartment shall be made by the Borrower himself to the Builder.
9. That the Builder shall not hand over the actual and physical possession of the said unit/residential apartment to the Borrower before execution and registration of the said deed and the original registered sale deed shall be submitted to IHFL directly by the Builder to be kept by IHFL towards security for the said loan without recourse to the borrower, to which the borrower hereby expressly consents and also authorizes the builder to deposit the documents on his/her behalf.
10. That if the Borrower fails to pay the balance amount representing the difference between the loan sanctioned by IHFL and the actual purchase price of the unit/residential apartment, or in the event of death of the Borrower or in the event of cancellation of the residential apartment for any reason whatsoever, the Builder shall be entitled to deduct/forfeit the earnest money to the extent of 10% of the total cost of the unit and the balance amount shall be refunded by the Builder directly to IHFL forthwith. The Borrower hereby subrogates all his rights for refund with respect to the said residential apartment in favour of IHFL.
11. Further if the Borrower commits a breach of any of the terms and conditions of this Tripartite Agreement it shall be treated as an event of default under the Agreement for Sale / Allotment cum Agreement for sale or any such agreement or document signed by and between the Borrower and the Builder for the sale of the said residential apartment.
12. That in the event of occurrence of default under the Loan Agreement which would result in the cancellation of the Allotment as a consequence thereof and/or for any reason whatsoever if the allotment is cancelled, the Builder shall be entitled to deduct earnest money to the extent of 10% of the total cost of the unit and the balance amount shall be refunded by the Builder directly to IHFL forthwith. However, it is further agreed between the Parties that such payment made by the Builder directly to IHFL shall not absolve the Borrower from his liability to pay the residual amount, if any, from the outstanding under the Loan Agreement.
13. That the Borrower agrees that it unconditionally and irrevocable subrogates its right to receive any amount payable by the Builder to the Borrower in the event of cancellation in favour of IHFL and that the act of payment by the Builder to IHFL under this clause shall amount to a valid discharge of builder's obligation to pay the Borrower such cancellation amount.


 Ananddeep
 For SUPERTECH LIMITED
 AUTHORIZED SIGNATORY

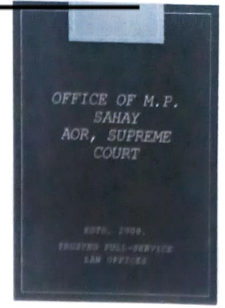

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14. Further that the parties agree that the Builder shall in no circumstances forfeit any amount over and above the amount equivalent to 10% of the purchase consideration paid by the Borrowers (out of borrower's own contribution) directly to the Builder.
15. Further, the Builder, in the event of default of repayment as mentioned in clauses hereinabove, shall on intimation by IHFL cancel the allotment of the residential apartment in favour of the borrowers and all monies advanced by IHFL shall be refunded to IHFL, directly under intimation to the borrower for appropriation and adjustment by IHFL against all monies due to it from the Borrower as mentioned above.
16. The Builder also confirms and undertakes that it shall submit to IHFL all documents for the Project as requested by IHFL and shall keep IHFL informed of the progress of the project and shall obtain a clearance from IHFL before handing over possession of the respective apartment to the borrower.

Signed and Delivered by the within-named Borrower	  Signature of all Borrower(s) For SUPERTECH LIMITED
Signed and Delivered by the within-named builder by the hand of	 Signature of Builder with Company Stamp
Signed and delivered by the within-named Indiabulls Housing Finance Limited by the hand of	 Signature of Credit Manager with IHFL Stamp

M



REF. NO.:- ST CIRP / 1 / 2023

DATE:- 24.1.23

BY E-MAIL / SPEED POST / REGD. POST A.D.

Date: - 24.1.2023

TO,
Office of Mr. Hitesh Goel
Hitesh Goel- Resolution Professional of Supertech Limited
IP Registration no. IBBI/IPA-001/IP-P01405/2018 - 2019/12224

Process specific address for correspondence:

Hitesh Goel Resolution Professional of Supertech Limited - Project Eco Village II

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224 AFA Certificate Number: AA1/12224/02/160223/103895 (Valid till 16 February 2023)

✓ Registered Address: -C4/1002 The Legend Apartments, Sector 57, Gurgaon, Haryana ,122011


✓ E-mail: ***iphiteshgoel@gmail.com***
Correspondence Address:

Supertech Limited 21st-25th Floor, E-Square, Plot No. C2, Sector - 96, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201303

✓ E-mail: ***cirpsupertech@gmail.com***

M

2.



REF. NO.:-

DATE:-


SUBJECT: - C.I.R.P. OF M/S SUPERTECH LIMITED-
ADMISSION ORDER DATED 25.3.2022 IN C.P. (IB) NO.
204 / ND / 2021 by Hon'ble NCLT Bench VI, NEW
DELHI- C.I.R.P. COMMENCEMENT DATE 25.3.2022;
COMPANY APPEAL (AT) (INSOLVENCY) NO. 406 / 2022-
ORDERS DATED 10.6.2022; 14.10.2022; 21.11.2022;
9.12.2022; 10.1.2023 AND ALL OTHER RELEVANT ORDERS
/ DIRECTIONS

REFERENCE: - PAYMENT OF PRE-EMIs TO VARIOUS BANKS
AND FINANCIAL INSTITUTIONS WITH RESPECT TO
SUBVENTION SCHEME ALLOTTEES- LIABILITY OF THE
BUILDER / CORPORATE DEBTOR THEREOF AND ON OTHER
POINTERS AS DETAILED HEREINAFTER - REG.



REPRESENTATION BY WAY OF LETTER ON BEHALF OF 502
ALLOTTEES / HOMEBUYERS OF ECO VILLAGE II, ECO
VILLAGE PHASE 2 (EV 4), ECO VILLAGE III, UPCOUNTRY
AND SPORTS VILLAGE

Dear Sir,

The Corporate Debtor in question was put to
Corporate Insolvency Resolution Process [herein
after "CIRP" for short] as detailed above and
pursuant to the public announcement in newspaper(s)
dated 29.3.2022, various creditors, including home



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^{3.}



REF. NO.:-

DATE:-

buyers / real estate allottees [herein after "allottees" for short] have submitted their claims as per prescribed format and as per rules.

This representation is being submitted for and on behalf of allottees (detailed in Annexure-A) in the real estate project(s) namely: -

1. Eco Village II
2. Eco Village II Phase II [Eco Village 4]
3. Eco Village III
4. Upcountry
5. Sports Village

The various allottees have also taken their independent course of legal action and litigation however, as mandated, have filed their claims before your good self as per law which is a matter of record.

The details of the allottees are annexed in Excel Sheet / TABLE as annexed to this representation as **Annexure- A.**



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4.




REF. NO.:-

DATE:-

**ISSUES AND POINTERS RAISED IN THE PRESENT
REPRESENTATION**

A. FORENSIC AUDIT AND / OR TRANSACTION AUDITS: -

That with reference to the ongoing CIRP of Supertech Ltd and of the INVITATION OF THE RP FOR EXPRESSION OF INTEREST FOR PROVIDING INTERIM FINANCE FOR SUPERTECH LIMITED dated 6th December' 2022, it is to be seen that necessary steps are taken for providing justice to all home buyers and stake holders with respect to the alleged siphoning of funds done by the erstwhile management resulting in non-completion and stalling of the projects since last 12 years.

That for a successful resolution via CIRP and / or Reverse CIRP, "Maximization of Assets" is one of the primary goals. Without that the whole resolution process becomes futile. To achieve that it is extremely prudent to conduct a thorough FORENSIC AUDIT and / or TRANSACTIONAL AUDITS to decipher the alleged money laundering done with respect to the project(s) of the CD. The FORENSIC



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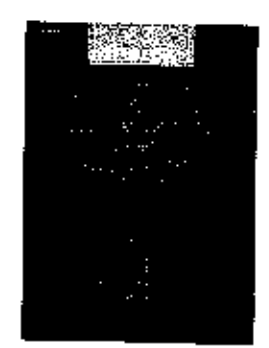
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AUDIT findings shall give everyone a fair idea on any avoidable/ fraudulent transactions done by the CD and money trail shall be established. Further as deemed appropriate, appointment of Investigative agencies like SFIO/ ED etc. be called upon and formal application can be made by you to the Hon'ble NCLAT, if so needed. Please note that recently the Hon'ble Supreme Court of India had declined an application filed by a group of home buyers for SFIO appointment stating that " The matter is now seized at the NCLT/ NCLAT". That this makes more duty bound to take such timely and necessary actions. In view of the above, it is hereby requested to get a comprehensive FORENSIC AUDIT and / or TRANSACTIONAL AUDITS done for the projects.

The issue what must be the Mode of Recovery of Delayed Penalty committed by erstwhile management as per MOU/ Compensation to investors @ Interest as per applicable laws (7 % to 8 %) due from Date of Possession as mentioned in MOU is also be

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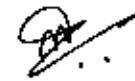
DATE:-

considered. That this should be made an essential criterion for accepting entry of a new builder to complete the project. Most importantly, the Terms & Conditions which shall be laid down for and by the new builder should be made transparent to the Home Buyers for perusal and based on that the final decision to accept the new builder should be wholly if the homebuyers agree. That the aforesaid issues/ aspects are vital as far as the present case and the CIRP is concerned.

That there is no bar or impediment in considering and allowing / taking this up.

B. NO RESOLUTION APPLICANT ON BOARD: -

The first order objective of the Code is resolution. The second order objective is maximization of value of assets of the company / firm and the third order objectives are promoting entrepreneurship, availability of credit and balancing the interests of stakeholders. This order of objectives is sacrosanct, as held in **Binani**



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Industries Ltd Vs Bank of Baroda & Anr. [CA (AT) (Ins) 82/2018 & Ors]. Creditors can realize the maximum value of the outstanding claims through a successful resolution. On the other hand, when liquidation takes place, it is a piecemeal selling of the company's assets. This means the value realizable through resolution should be more than through the last resort of liquidation. In the present case, the first round of Expression of Interest (EOI) could not muster up any probable Resolution Applicants. Therefore, it is incumbent on you as the R.P. to re-work the EOI so that Resolution Applicants apply. One of the options is also to factor in involving "all projects" that is CIRP of Supertech Limited as whole, make the EOI more attractive and viable for prospective Resolution Applicants and negotiate terms including tax dues, development charges with government authorities and local development bodies. For the aspect of CIRP, after examining the said issue, appropriate application be filed at your end before the Hon'ble NCLAT for its due approval.

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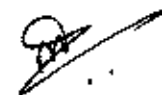


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The aim and objective of the IBC' 2016 is revival / rehabilitation and resolution and not liquidation.

In the case of Kotak Investment Advisors Limited Vs Krishna Chamadia, it was held by the Hon'ble NCLAT as per the code, the CoC is competent to extend the timeline for submission of EOI by following the Rules and Regulations as per due process even after expiry of the deadline for submission of EOI. It was held that illegal exercise of power by the RP in conducting CIRP cannot be treated as an exercise of power for maximization of value under commercial wisdom of CoC. The RP and the CoC have sheered from the norms prescribed under the Code by adopting a special procedure for accepting the successful plan under the semblance of maximization of value and have thus vitiated the Corporate Insolvency Resolution Process.



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In the matter of Giriya Sugars and Agro Private Limited v. Fankaj Sham Joshi, the bench observed that "The principle underlying the Code for Corporate Resolution of a Company i.e., resolving a debt-ridden Corporate Debtor is required to be kept in mind while going about the Resolution of the Corporate Debtor and is in the interest of all the stakeholders". The purpose of Resolution is to see that the Company and its assets are not wasted under inefficient management.

Section 4 of the Insolvency and Bankruptcy (Amendment) Act, 2019 amended the section 12 of the code and added a proviso stating that a CIRP must mandatorily be completed within 330 days from the date of commencement of insolvency, which included any extension granted and also the time taken in legal proceedings relating to the resolution process. Thus, the maximum permitted time now stands at 330 days for completion of an insolvency resolution process.



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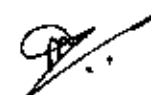
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This was challenged in the landmark case of Committee of Creditors of Essar Steel India Limited v. Satish Kumar Gupta & Ors.^[27] before the Hon'ble Apex Court, wherein SC observed that where the litigant was not responsible for the delay, the time taken in legal proceedings should not harm a litigant,. Accordingly, the Hon'ble Supreme Court of India struck down the word 'mandatorily' while otherwise keeping the provision intact and clarified that ordinarily the CIRP must be completed within the overall limit of 330 days from the insolvency commencement date. However, based on the facts of a given case (which demonstrate that the time taken in legal proceedings may largely be due to factors which cannot be ascribed to a litigant), it is open for the adjudicating authority to extend the time beyond 330 days. The Apex Court has categorically stated that the overall limit of 330 days within which the CIRP is to be completed is the general rule, and only in



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exceptional cases can the 330-day limit be extended.

The essence of the afore stated is that successful resolution is the aim under the IBC' 2016 and all possible efforts must be made in that direction. In the interests of the same, even time-extensions can be sought for as per rules.

It is also the stand of the allottees that all / any resolution(s) should and must retain the schemes and conditions, terms etc. as stipulated in the respective BEAs of the allottees as any deviation from the same will be a unilateral, arbitrary, and one-sided abandonment of contract.

C. ROPING IN OF GOVERNMENT AGENCIES: -

The Government and its Agencies are key stakeholders of the Code as they contribute to economic growth, promote entrepreneurship and availability of credit, rehabilitate a company in

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distress through resolution process, and release under-utilized resources for more efficient uses through liquidation process. The Central Government has been driving the implementation of the Code. It subordinated its dues to claims of even unsecured financial creditors. It encouraged large corporates with high non-performing assets into corporate insolvency resolution process (CIRP) in the early days of implementation of the Code. The Central Government has brought in several changes in laws relating to banking, revenue, company, etc., to facilitate the smooth implementation of processes under the Code. It has piloted four Amendment Acts in the Parliament and the fifth one is under process, in the last three years, to address the challenges arising out of implementation of the Code, in sync with the emerging market realities, to further its objectives. 3. The Adjudicating Authority (AA) under the Code - the National Company Law Tribunal (NCLT), the Appellate Authority - National Company Law Appellate Tribunal (NCLAT), the High Courts and the Supreme Court have delivered numerous landmark judgments settling, clarifying and affirming the role of the Government and its Agencies in the processes under the Code. This Facilitation Note explains some aspects of this role, based on the provisions of the Code and

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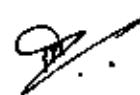
emerging jurisprudence, and provides a rationale for the same for better appreciation by all the stakeholders.

Reference is also drawn to IBBI Circular / Notification / Facilitation Note that is Facilitation/004/2020 dated 12.9.2020.

As a distress mechanism, the Supreme Court has even earlier tasked for example, the National Building Construction Corporation (NBCC) to oversee the completion of many projects, many of which have been pending as far off as 2013.

In the present case, efforts should also be made to rope in government companies like NBCC as has been done in several CIRPs earlier and negotiate terms including tax dues, development charges with government authorities and local development bodies.

D. PERIODIC UPDATES: -



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There have been instances wherein regular and periodic construction updates have not been shared with the allottees and they are in total dark about any progress and / or development in the construction. As person appointed to run and manage the CIRP / COC and also towards the day-to-day affairs of the C.D., it is incumbent upon you to provide regular and periodic updates to all allottees vis a vis construction progress and development. There also has to be one source of all communication.

E. BANKS AS PARTIES: -

Various banks, lenders and financial institutions are already being represented before NCLAT. In conjunction with what has been submitted in Issue / Point "A" herein before, it is requested that steps be taken at your end to implead various banks, lenders and financial institutions concerning the allottees as parties before the Hon'ble NCLAT for the simple reason that they are necessary and



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proper parties as just under subvention, almost all allottees have availed home loans and are facing adverse actions coupled with their suffering by the massively delayed projects and lawful delivery / possession of their flats. The role of the various banks, lenders and financial institutions, its impact on allottees has been discussed threadbare in the Issue / Pointer "A" as above.


F. SEPARATE RESOLUTION: -

Considering the overall scenario and progress of CIRP till date and the resolution process thus far as a whole, it is also necessary to examine the aspect of "tower-wise resolution" of various projects as it is not the position that all towers in various projects stand at the "same" footing as on date. Overall, there are three broad categories: - Towers are foundational stage; towers at completion stage; towers with registration (OC, CC etc.) pending. A tower-wise resolution if



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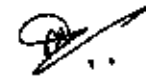
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considered in its proper perspective can be very effective and fruitful.

**G. ISSUE OF PAYMENT OF PRE-EMIS OF SUBVENTION
ALLOTTEES AS PER TRIPARTIE AGREEMENT BY AND
BETWEEN SUPERTECH LIMITED WITH ALOTTEE /
BORROWER AND LENDER CONCERNED AND CONSEQUENTIAL
ISSUES: -**

Since the Corporate Debtor is under CIRP, as per law, the previous Directors and management stand suspended and you being the appointed Resolution Professional [herein after "RP" for short] have taken over the company, its assets both moveable and immoveable, its bank accounts and books of account etc., and including its day-to-day running, working, functioning and all its affairs. The Corporate Debtor being in CIRP continues to be a going concern and needless to state that it has not been struck off or liquidated or wound up. All lawful contracts, agreements, and undertakings on behalf of the Corporate Debtor would continue to



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hold good in law even under the "current status" of the company / C.D.

The present representation is being submitted w.r.t. the liability of the Corporate Debtor towards payment of "pre- EMIs" to various Banks and Financial Institutions, as per subvention arrangement / tripartite agreement, with the allottees, which in essence stipulates, agrees upon, and holds that till the time possession of the flat / unit is offered to the allottees, the liability of payment of pre-EMIs will be that of the Corporate Debtor and not of the allottees.

However, as time progressed, two things became clear, firstly, the project in question got massively delayed and the Corporate Debtor failed to honour and comply with the terms of the subvention agreements. The liability thereof wrongly fell upon the allottees, and they had to bear the twin financial burden of paying rents and EMIs besides their credit scores being downgraded



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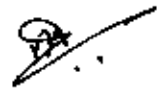
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in event of default in payment of EMIs besides the aspect of their hard-earned money and lifesavings being put into their units being in jeopardy. The various Banks and Financial Institutions, in cases of default and non-payment of pre-EMIs have been putting the allottees to notice, filing complaint cases and as such the situation is such that neither the project was delivered on time, nor the Corporate Debtor paid and honoured its liability as far as the pre-EMIs are concerned.

The payment of pre-EMIs must continue and that the Corporate Debtor is bound and liable to do so.

A sample / model subvention agreement is being annexed hereto as **Annexure- A1** for your ready reference and instant perusal. All allottees have submitted their claims in which they have annexed all documents including BBA and subvention agreements (as and where applicable) which are a matter of record and available with your Office.

Background of "Subvention" schemes: -



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1. The Hon'ble Supreme Court of India, in an earlier matter being *M/s Supertech Ltd. Vs. Emerald Court Owner Resident Welfare Association and Ors.*, Civil Appeal No. 5041 / 2021 decided on 31.8.2021 had while adjudicating a similar issue of subvention scheme against the builder and banks had held that it was the duty of the builder to pay pre-EMIs/EMIs as stipulated in schemes rolled out by the builder. The Order had further noted that the buyers had not been handed over possession of their units and that the banks had disbursed the bank loans in contradiction to the rules and regulations governing the disbursement of the home loans and that the innocent allottees ought not to suffer due to illegal acts of the builder and banks. It had also noted that in the event of non-payment, the CIBIL score of the buyers would be drastically impacted. Reference is also drawn



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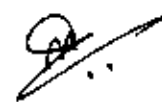


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to: - *IDBI Bank Vs. Prakash Chandra Sharma and Ors., 2018 SCC OnLine NCDRC 703.*

2. That subvention schemes are nothing but *ponzi* schemes which are floated by unscrupulous builders to dupe innocent allottees. It is a classic case of profile funding, which in itself is illegal. In the light of such schemes builders ask buyers to take bank home loans and as much as 90% of the money is received by the builder at the very initial stage of the project even though no construction has taken place. In many cases it is seen that banks and NBFCs have accepted direct payments in these loan accounts from the builder. Once the money is received by the builder the buyer is left at the mercy of the builder and the banks. In many cases, builders have stopped paying the EMIs and have not even delivered projects forcing banks to initiate cases against innocent buyers for default.



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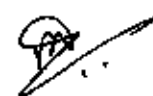


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3. Under subvention schemes, allottees pay the initial amount, and the bank pays the loan amount to the developer according to the construction stage, while the interest portion on the loan disbursed is paid by the developer until possession. What this means is that the real estate developers pay pre-EMIs (equated monthly instalments) on behalf of allottees for a certain period specified in the contract or the date of possession. Subvention schemes were beneficial to the extent that they provided relief to allottees who found it difficult to afford both rent and interest.

4. In 2013, the Reserve Bank of India had advised banks to exercise caution while financing purchases under the interest subvention schemes "in view of the higher risks associated with such lump sum disbursement of sanctioned housing loans and customer suitability issues." It had



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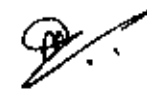
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advised that disbursement of housing loans sanctioned to buyers should be linked to the stages of construction of the housing projects and that upfront disbursement should not be made in case of incomplete or under construction or greenfield housing projects.

5. In 2019, the National Housing Bank (NHB) had asked housing finance companies (HFCs) to "desist" from offering loans under interest subvention scheme after there were complaints of default.
6. The result of the two advisories was that several banks and later the HFCs stopped funding under the scheme. However, there are still some allottees whose loans bought on subvention schemes are continuing.
7. While allottees may have benefited by not having to pay interest on the home loan (as stipulated but never happened) and the rent under the subvention scheme and developers also



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gained in terms of increased sales, the actual borrowers remain the allottees and in the event of any default by the builder, it is the allottees whose credit history gets impacted.

That the allottees herein are aggrieved by the down grading of their credit scores which has happened on account of non-payment of pre-EMIs by the Corporate Debtor to the concerned bank/ financial institution which as per advertisement, promotion, representation, and subsequent agreement/subvention scheme was to be paid by the Corporate Debtor to the bank/ financial institution until possession is offered. The allottees have not only suffered loss on account of delayed possession but have also suffered the financial burden of rent plus EMIs and down grading of their credit scores which has further resulted into financial loss as due to adverse credit scores, they cannot avail any fresh or new financial credit from any bank or financial institution.



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Further in addition to the above mentioned the misery of the allottees has been compounded by filing of criminal cases under the Negotiable Instrument Act, 1881 and under Payments and Settlements Act, 2007 by the banks/ financial institutions.

That the banks/ financial institutions in collusion with the builders have blatantly and repentantly promoted and sold flats under subvention scheme even though the Reserve Bank of India has from time to time advised discouraging subvention schemes. It is in fact called upon you to take suitable steps in this regard including but not limited to filing FIR against the ex-Directors of Supertech Limited and Banks who being hand in glove sold these schemes knowing fully well its fate.

There are also instances where there is no security for the allottees as there are multiple mortgages on a single flat be it banks/ financial



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institutions who have extended loans to the builders or sometimes even it is the scenario that a single flat is allotted to multiple allottees. That even those allottees who have not availed subvention schemes also need some protection and redressal mechanism because on account of massive delays by the Corporate Debtor, they are unable to bear the double brunt of rent and EMIs.

That the fundamental and constitutional rights of the allottees are being violated in as much as they have been denied right to shelter by the builder and are being harassed by the banks/ financial institutions to pay EMIs which they are not intitled to pay and further are unable to seek any financial assistance due to downgrading of their credit scores. That the same amounts to infringement of the fundamental and constitutional rights besides violation of principles of natural justice, equity, and fair play.



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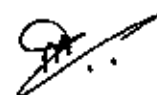
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That you as RP should also take steps including but not limited to holding meeting(s) with all banks, lenders and financial institutions quae allottees, filing appropriate application before the Hon'ble NCLAT so that some hold, stay or resolution of the Pre-EMIs is worked out as under any given circumstance, allottees cannot be made to suffer due to massive delay by the builder and consequential adverse actions being taken by the respective banks, lenders and financial institutions.

Buyers cannot be made to suffer purely on account of delay by the builder, which is the case herein and the builder / developer is to bear the brunt of the EMIs. Reliance is placed upon the recent decision of the Hon'ble High Court of Karnataka in the case of: - Mudit Saxena Vs. UOI, W.P.NO.17696/2021, decided on 14.9.2022.

That there is no bar or impediment in considering and allowing this.



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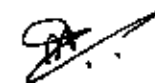
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H. MONTHLY RENTAL ARRANGEMENTS: -

It is submitted that Supertech Limited over time had entered into written arrangements with various allottees wherein Supertech Limited had committed in writing to provide rental accommodation to allottees and pay rent thereof till such time valid and lawful possession is offered to the allottees however this contract also has not been honoured. Rent agreements were executed wherein Supertech Limited acted as a "confirming party" to the same. As per the 'Memorandum of Understanding' wherein the Confirming Party / C.D. agreed to pay the rent of the said flat and also, as per Clause no. 2.6 of the 'Terms and Conditions' of the Tri-Partite Rent Agreement the 'tenant' shall be facilitated with the second option on rent within the society developed by the Corporate Debtor till offer of possession if 'owner' of the rented accommodation asks the tenant to vacate the unit concerned. That later the C.D. in several instances has failed to pay the rent and has defaulted. That it is stated



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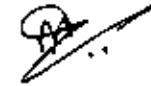
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that even post CIRP the concerned C.D. / company is a running concern and is bound by its contracts and agreements entered into previously and as the Resolution Professional you are legally obligated to adhere with the Memorandum of Understanding entered between the Corporate Debtor and the various allottees in this aspect.

That there is no bar or impediment in considering and allowing this.

I. ILLEGAL DEMANDS / THREATS / NOTICES ETC.: -

Over the course of the CIRP, there have been several instances whereby allottees have been receiving demand notices and in some cases with threatening overtones to clear dues and make payments. Allottees have replied primarily questioning as to whether the said email (from known email addresses of Supertech Ltd.) have come under your authority or after your approval but there has been no reply to the same. Payments must be strictly as per payment schedule in the BBA and factor of delay of projects also has to be borne in



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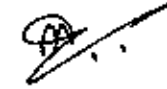
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mind. As per BBA and even otherwise as per law, final payments can be called for when lawful possession is ready to be offered and not otherwise. There have been instances wherein illegal possession has been offered and payments insisted upon without there being any details of OC, CC etc.

Needless to state that lawful possession is sine qua non for any arrangement/ settlement with the homebuyers as without the same no registry / conveyance deed / sub-lease deed can be executed and without which there can be no transfer of title or lawful ownership of the flats.

There have also been illegal demands for NDC (No Dues Certificate). The Builder can get OC and CC after clearing NDC however financial obligation towards the same cannot be thrust upon the allottees. It is incumbent on the builder to get the NDC from the concerned developmental authority, get OC and CC and then offer lawful possession to



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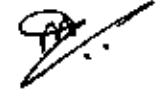
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the allottees and any final payment to be made as per BBA at the time of possession must be called upon from the allottees only after obtaining OC and CC and showing proof thereof to the allottees. Buyers at the same cannot be put to penalty for any delay, if any, in payments because of the overall massive delay by the builder itself. In the least, the penalty as stipulated in the BBAs ought to be given to the allottees.

Recently, the Hon'ble NCLAT in an ongoing appeal, has also directed you the RP, to seek OC and CC and offer lawful possession wherever possible however the same would not mean that getting of NDC liability will be thrust upon the allottees itself.

In this regard, your kind attention is also drawn to "pre-possession" demands received by some of the allottees. It is not clear at all as to what is meant by "pre-possession". When any tower or flat is ready i.e., with OC and CC, final or pending



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demand is raised with offer of possession. Much clarity is needed in this aspect.

J. UNSOLD INVENTORIES: -

The issue of unsold inventories is also crucial now. Unsold inventories, for instance, can be utilized and offered to allottees from non-structured and / or incomplete towers thereby resolving many allottees.

K. OTHER ASPECTS: -

That it is also brought to your kind notice that there are certain homebuyers whose names are also mentioned in the list of admitted claims but there is no amount mentioned / claims do not stand admitted. It is understood that individual homebuyers have written to you seeking necessary clarifications on the above aspect and it is expected that necessary action will be taken at your end.

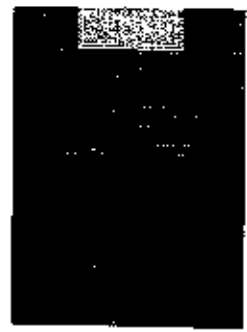


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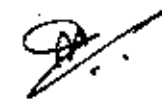
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It is also understood that many homebuyers have submitted claims whereas there are several missing as well. Many homebuyers are residing abroad or are innocently unaware about the proceedings, necessary steps may kindly be taken by your office towards accounting for the missing homebuyers.

Whether for the purposes of rate of interest or accounting for the missing homebuyers, both these issues need to be addressed as it affects the representation / share / vote-share of the homebuyers in the CoC.

Also, the taxes such as Service tax, GST paid by the homebuyers has not been considered. It is settled law that the tax burden is on the builder and in case, of cancellation of flats, the same must be returned. Reference is drawn to 2007 (220) ELT 218 (TRI.MUMBAI); 2014 (309) ELT (TRI.DEL.). If any flat is booked in service tax



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M



REF. NO.:-

DATE:-

regime and service tax paid on certain part of the consideration is cancelled in the GST regime and the entire amount along with taxes is refunded to the customer, then the builder can even go for refund of the Service tax within 1 year from the date of cancellation. It will also have to be seen whether the builder had applied or will apply refund of any taxes paid by it.

The builders must refund GST in case the flats are cancelled and in turn the builders will be allowed to avail credit adjustment from the tax department for such refunds. Reference is drawn to the FAQ issued by CBIC on the real estate sector dated 7.5.2019.

That it is fundamental that the taxes are to be returned to the allottees and the tax department has given the option to the builder to avail credit on the same. Therefore, the taxes

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DATE:-

paid by the allottees may also be reflected in their admitted claim amounts.

The afore stated issues and pointers raised are not exhaustive and the allottees reserve their right to raise further / other issues and pointers as and when deemed necessary, fit, and proper.

You may kindly inform us if any further information or document is required and / or any clarification is needed which we shall duly provide.

You are requested and called upon to comply / act with the issues and pointers as raised in this representation by way of letter and duly address the same within a period of one week from today.

Requested, as afore stated.



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M



REF. NO.: - STCIRP / 1 / 2023

DATE: - 24.1.2023

We thank you in anticipation of a positive direction.

Mareesh
24/1/2023
Advocate for the Allottees

New Delhi
Dated: .1.2023

Enclosures: -
Annexure A as above

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REPRESENTATION BY WAY OF LETTER ON BEHALF OF 533 ALLOTTEES

2 messages

OFFICE OF M.P. SAHAY, AOR, SUPREME COURT <office@mpsahayadvocate.com>
To: iphiteshgoel@gmail.com, "cirpsupertech@gmail.com" <cirpsupertech@gmail.com>

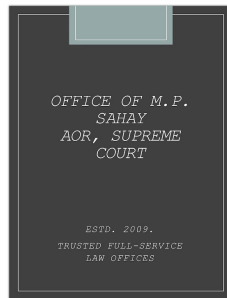
Tue, Jan 24, 2023 at 6:35 PM

Dear Sir,

Please find attached representation by way of letter for and on behalf of 533 allottees / homebuyers of various projects of Supertech Ltd. concerning the ongoing CIRP.

You are requested to kindly take urgent action on the issues raised.

--



Thanks and Regards,

OFFICE OF M.P. SAHAY, AOR SUPREME COURT

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Mobile:- +91-9899000923

E-mail:- office@mpsahayadvocate.com

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Lex Falcon Awardee 2022 (LexTalk World Conference, Dubai, March' 2022).

Qualified Independent Director

(ID Data Bank) Ministry of Corporate Affairs / I.I.C.A.

Member of International Bar Association [LONDON];

Member of American Bar Association [Chicago/Washington D.C.];

Member of Association for International Arbitration [BRUSSELS];

Member of Singapore International Arbitration Centre (Singapore);

Member of Supreme Court Bar Association;

Member of Supreme Court Advocates-on-Record Association;

Life -Member of Allahabad High Court Bar Association;

Member of Delhi High Court Bar Association;

Member of Fatehpur District Court Bar Association.

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International Trade & Customs Law Committee;

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Supreme Court SO	25/01/2023 12:04:31	122011	35.40	Inland Speed Post	Gurgaon Sector 56 SO

Event Details For : ED311817796IN

Current Status : Item Dispatched

Date	Time	Office	Event
27/01/2023	14:09:57	Gurgaon Sector 45 SO	Item Dispatched
27/01/2023	14:09:57	Gurgaon Sector 45 SO	Dispatched to BO
27/01/2023	14:09:57	Gurgaon Sector 45 SO	Item Bagged
27/01/2023	10:33:32	Gurgaon Sector 45 SO	Item Received
26/01/2023	03:37:46	Gurgaon NSH	Item Bagged
26/01/2023	00:28:43	Gurgaon NSH	Item Received
25/01/2023	20:34:35	New Delhi NSH	Item Dispatched
25/01/2023	19:40:57	New Delhi NSH	Item Bagged
25/01/2023	18:46:26	New Delhi NSH	Item Received
25/01/2023	16:28:10	Supreme Court SO	Item Dispatched
25/01/2023	15:48:02	Supreme Court SO	Item Bagged
25/01/2023	12:04:31	Supreme Court SO	Item Booked

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