

Dear Homebuyer,

I hope this letter finds you well.

You may be aware of recent coverage in news relating to the "<u>Detention of Mr. Ram Kishore Arora, suspended director and erstwhile promoter of Supertech Limited, by the Enforcement Directorate (ED)</u>". We understand that such news may be unsettling and create anxiety and concern as to future course of the Company, its projects, and the potential impact on your home/property with the Company.

I want to assure you all steps are being taken to ensure that this development does not have any additional negative impact on the day-to-day activities and the ongoing construction work of your future home(s).

This is on account of the Company (Supertech Limited) already being under the Corporate Insolvency Resolution Process ("CIRP") vide the NCLT initiated the order dated 25 March 2022 ("Admission Order") as per the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations framed thereunder (collectively, "IBC" or "Code").

The NCLT, vide the Admission Order, has appointed the undersigned (IBBI/IPA-001/IP-P01405/2018-19/12224) as the Interim Resolution Professional ("IRP") of the Corporate Debtor.

Subsequently, the suspended directors of the Corporate Debtor filed an appeal bearing Company Appeal (AT) (Ins) No. 406 of 2022 on April 7, 2022 ("Admission Appeal") before the Hon'ble National Company Law Appellate Tribunal at New Delhi ("NCLAT"), against the Insolvency Admission Order. The Hon'ble NCLAT vide order dated June 10, 2022 ("Modification Order"), ordered that all other projects of the Corporate Debtor apart from the Eco Village II Project shall be kept as ongoing projects. The Construction of all other projects shall continue with the overall supervision of the IRP with the assistance of the ex-management and its employees and workmen. This position continues as before without any change.

We want to reiterate and emphasize that these latest developments do not undermine the construction of projects and ongoing work. The construction work and business activities will continue as before with focus and dedication. The IRP and the team of Supertech Limited continue to closely monitor all activities on a regular basis and are actively engaged in overseeing the progress and taking necessary steps to safeguard the interests of all the stakeholders. The IRP is overseeing the operations and ensuring that all construction work progresses as planned, subject to the availability of funds.

Further, we would also like to inform you that NCLAT directed efforts to raise interim finance



to the tune of INR 1200 crores from an interim investor to complete pending construction and deliver homes to home buyers at the earliest possible is underway. We are committed to complete transparency and will keep you informed of any significant developments related to Supertech Limited.

Furthermore, as informed earlier, we approached Ld. NCLAT with a revival application to prioritize the matter for further hearings and faster resolution and the same is listed for hearing on Wednesday, 5<sup>th</sup> July 2023.

Should you have any further questions or concerns, please do not hesitate to contact our customer support team. We are here to assist you and provide any additional information you may require.

Thank you for your continued trust and support.

Regards,

Hitesh Goel

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

## Hitesh Goel

## **Interim Resolution Professional of Supertech Limited**

Insolvency Professional Registration no.: IBBI/IPA-001/IP-P01405/2018-2019/12224 AFA Certificate Number: AA1/12224/02/080224/105446 (Valid till 08 February 2024)

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