

**\*\*SALE PROCESS MEMORANDUM\*\***

**\*\*(Terms and Conditions)\*\***

**M/s. Supertech Limited – Project Eco Village-II, Corporate Debtor / Company (In Corporate Insolvency Resolution Process)**

**Date- 6<sup>th</sup> October 2023 (Originally issued on 1<sup>st</sup> September 2023)**

**1. Brief About the Project-**

In the matter of Union Bank of India vs Supertech Limited [CP(IB) No. 204/ND/2021], Union Bank of India filed an application under Section 7 of the Insolvency & Bankruptcy Code, 2016 (“Code”) for initiating Corporate Insolvency Process (“CIRP”) against Supertech Limited (“Corporate Debtor”). Consequently, on March 25, 2022 (“Insolvency Commencement Date”), the Hon’ble National Company Law Tribunal, New Delhi, Bench VI (“NCLT”) initiated CIRP for Supertech Limited, appointing Mr. Hitesh Goel as the Interim Resolution Professional (“IRP”).

Following this, a subsequent appeal against the NCLT's March 25, 2022, order was made by the promoter and suspended director of Supertech Limited, titled Ram Kishor Arora vs. Union Bank of India [Company Appeal (AT)(INS) No. 406 of 2022], before the Hon’ble National Company Law Appellate Tribunal, New Delhi (“NCLAT”). In response to this appeal, the NCLAT, through an order dated April 12, 2022 (“Stay Order”), granted a stay of 60 days on the formation of the Committee of Creditors (CoC) for Supertech Limited. Subsequently, through an order dated June 10, 2022 (“Modification Order”), the NCLAT revised the stay, allowing the IRP to constitute the CoC solely for the Project Eco Village II (“Project EV-II”) of Supertech Limited (“Corporate Debtor”).

Following the first meeting of the Committee of Creditors (“CoC”) for Project EV-II on July 13, 2022, the CoC members unanimously confirmed Mr. Hitesh Goel as the Resolution Professional for Project EV-II under Section 22(2) of the Code.

**2. Objective and Nature of Sale**

In the 10<sup>th</sup> CoC meeting dated June 28, 2023, the CoC of Project EV-II resolved to authorize the Resolution Professional to commence the sale of the unsold units of Project Eco Village-II, in order to generate funds for resumption of construction activities. The sale of the inventory of the Corporate Debtor, shall be exclusively

subject to the terms and conditions delineated in this document, and the allotment letter/builder buyer agreement. This sale process document has been issued with the explicit intention of effecting the sale of the specified inventory of M/s Supertech Limited – Project Eco Village-II (in CIRP), referred to as the Corporate Debtor, in accordance with the CoC-approved sale of the unsold inventory.

### 3.Units Available for Sale

The specific details of the flats/units available for sale, are outlined below:

Sl. No.	Unit Number	Super Area	Tower	Floor
1	R0190G10002	321	G1	0
2	R0190G10005	1375	G1	0
3	R0190G10301	1545	G1	3
4	R0190G10704	1545	G1	7
5	R0190G11306	1545	G1	13
6	R0190G12003	1545	G1	20
7	R0190G12006	1545	G1	20
8	R0190G20002	321	G2	0
9	R0190G20205	1375	G2	2
10	R0190G21301	1545	G2	13
11	R0190G21302	1375	G2	13
12	R0190G21403	1545	G2	14
13	R0190G22002	1375	G2	20
14	R0190G22003	1545	G2	20
15	R0190G22005	1375	G2	20
16	R0190G22006	1545	G2	20
	<b>Total</b>	<b>21422</b>		

The inventory detailed above remains unsold as recorded in the corporate debtor's books/records. In the event that any of the mentioned units have already been allocated, individuals/persons with ownership claims are hereby urged to promptly notify the resolution professional regarding the existence of such ownership interest, accompanied by substantiating evidence of ownership, no later than 10 days from the issuance of this sale process memorandum, which is by October 16 , 2023. Notices of ownership interest must be directed to [cirpsupertech@gmail.com](mailto:cirpsupertech@gmail.com), with the email subject line reading "Ownership Interest\_Sale of Inventory\_Supertech Limited\_EV II\_ Unit no. \_\_\_\_\_," and should be accompanied by relevant supporting documentation such as builder buyer agreements, payment details, and the like.

The price list for units in tower G1 are as follows:

<b>Price List- G1 Tower</b>	
Project	Eco Village II
Size	All Size (in sq ft.)
BSP	Rs. 4,750/- Per Sq. Ft. on ground floor
	Rs 30/- Per Sq. Ft. will decrease on each floor going upwards
Lease Rent	Inclusive
Club Membership	Inclusive
EDC/IDC	Inclusive
Electricity Installation	2 KVA- Rs 50,000/-
Power Backup	1 KVA- Rs 25,000/-
IFMS	25/- sq ft.
Covered Car Parking*	Rs. 6,00,000
Terrace Area Charge	50% of Actual BSP
PLC	Inclusive
Payment Plan	10% Booking Amount
	35% Within 30 Days of Booking
	25% Within 90 Days of Booking
	30% On offer of Possession/Fit out
GST	GST as Applicable

The price list for units in tower G2 are as follows:

<b>Price List- G2 Tower</b>	
Project	Eco Village II
Size	All Size (in sq ft.)
BSP	Rs. 4,500/- Per Sq. Ft. on ground floor
	Rs 30/- Per Sq. Ft. will decrease on each floor going upwards
Lease Rent	Inclusive
Club Membership	Inclusive
EDC/IDC	Inclusive
Electricity Installation	2 KVA- Rs 50,000/-
Power Backup	1 KVA- Rs 25,000/-
IFMS	25/- sq ft.

Covered Car Parking*	Rs. 6,00,000	
Terrace Area Charge	50% of Actual BSP	
PLC	Inclusive	
Payment Plan	10%	Booking Amount
	35%	Within 30 Days of Booking
	25%	Within 90 Days of Booking
	30%	On offer of Possession/Fit out
GST	GST as Applicable	

**Note\* - Discount of up to INR 2,00,000 will be given on covered car parking, as a special offer.**

**4. \*\*Caveat to Prospective Buyers\*\***

a) Prospective buyers are strongly advised to meticulously review and comprehend all the terms and conditions enumerated in this Sale Process Document, before actively engaging in the sale process. It is emphasized that the sale is unequivocally contingent upon adherence to the stipulated terms and conditions set forth in this document.

**5. \*\*Inspection of Unit/Flat/Inventory – Buyer Beware\*\***

a) All prospective buyers are earnestly urged to conduct an exhaustive inspection of the Properties/Inventory and ensure their own satisfaction regarding crucial aspects such as area, physical attributes, suitability, condition, extent, legality, and any other prerequisites essential to their assessment before the submission of application form. The costs incurred during such inspections are the sole responsibility of the Prospective buyers.

b) It is to be explicitly understood that the Resolution Professional shall bear no responsibility whatsoever in providing any form of assistance or guidance to prospective buyers in relation to their independent property inspections.

d) Prospective Buyers are unequivocally advised to tender their application form only after performing their own comprehensive due diligence encompassing the Legal, Technical, and other pertinent facets of the inventory.

6. **\*\*Eligibility Criteria for Prospective Buyers\*\***

- a. **Legal Capacity**: The prospective buyer must be a legal entity capable of entering into a valid contract under applicable laws and regulations.
- b. **Age Requirement**: Individuals interested in submitting an application for allotment must be at least 18 years of age.
- c. **Financial Soundness**: Prospective buyers should demonstrate financial capability to fulfill the financial obligations associated with the purchase of the flat/unit. This includes providing proof of sufficient funds or financing arrangements to cover the agreed-upon purchase price and associated costs.
- d. **No Legal Impediments**: Prospective buyers should not have any outstanding legal disputes, litigations, or judgments/orders/decrees/awards against them that could potentially hinder their ability to complete the transaction.
- e. **Compliance with Applicable Laws**: Prospective buyers must commit to complying with all applicable local, state, and national laws, regulations, and guidelines related to property ownership, real estate transactions, and taxation.
- f. **Submission of Required Documentation**: Prospective buyers must provide accurate and complete information as requested by the seller/corporate debtor or its authorized representatives. This may include personal identification documents, financial statements, and other relevant information.
- g. **No Conflict of Interest**: Prospective buyers should not have any conflicts of interest that could affect their ability to act in their own best interests in this transaction.
- h. **Acceptance of Terms and Conditions**: Prospective buyers must acknowledge and accept the terms and conditions set forth in the sale process memorandum, as well as any other terms specific to the real estate project.
- i. **Right to Reject application for allotment**: The seller/corporate debtor reserves the right to reject any application that does not meet the specified eligibility criteria or if the prospective buyer is found to be non-compliant with the requirements.
- j. **Reservation of Units**: The seller/corporate debtor retains the discretion to allocate specific flats/units to prospective buyers based on availability and other relevant factors.

By participating in the sale process, prospective buyers agree to abide by the eligibility criteria outlined above and any additional terms that may be communicated by the seller/corporate debtor. The seller's/corporate

debtor's decision regarding the selection of prospective buyers and allocation of flats/units shall be final and binding.

7. **\*\*Sale Process\*\***

- a) The prospective buyers will be allowed to submit the application for allotment of unit in the format attached herewith as **Form A (Application form- For Claimants claiming adjustment/transfer)/ Form B (Application Form-Others)**, as applicable, along with a one-time non-refundable amount of INR 5,000/-
- b) If a prospective buyer is willing to apply for allocation of multiple units, then they are required to submit multiple application forms along with one-time nonrefundable amount of INR 5,000/- with each such submission of application form.
- c) The prospective buyer can state the preference of tower and floor in his/her application form and the flat allotment will be determined subject to availability for each tower by means of a lucky draw, conducted in multiple rounds until all the flats, as listed in point no. 3, are sold.
- d) The application form shall be duly filled, signed, and shall be submitted on or before 21<sup>st</sup> October 2023 to the resolution professional by emailing a scanned copy of the form to [cirpsupertech@gmail.com](mailto:cirpsupertech@gmail.com) along with the relevant attachments as requested in the application form. The email should contain the subject line as "Supertech Limited II\_Eco Village II\_Sale of Inventory\_Application form".
- e) Following each round of the lucky draw, successful prospective buyers will receive details about the flat to be allocated, accompanied by a draft builder buyer agreement/allotment letter. Within 1 (one) day of receipt of such details, prospective buyers are required to deposit INR 50,000/- as Earnest Money Deposit (EMD).
- f) In case of non-submission of aforementioned EMD amount of INR 50,000/- within the 1 day from receipt of details about the flat to be allocated, as specified hereinabove, the application shall be rejected, and prospective buyer shall be deemed to have been withdrawn from the sale process.
- g) If a prospective buyer withdraws from the process after depositing EMD of INR 50,000/- or fails to sign the builder buyer agreement/allotment letter along with payment of 10% of the sale price on signing of builder buyer agreement/allotment letter within 5 days of depositing INR 50,000/- then the EMD amount of INR 50,000/- shall be forfeited. In both the cases, the prospective buyer shall be deemed to have been withdrawn from the sale process and the application shall be rejected.
- h) In case of withdrawal, there shall be another lucky draw conducted for the applicants to whom the units were not offered for allocation in the 1<sup>st</sup> lucky draw and accordingly the process shall be repeated. The terms and conditions mentioned herein in this sale process memorandum shall be applicable as it is for any subsequent lucky draw or allotment.
- i) The EMD amount of INR 50,000/- shall be adjusted against the 10% payment which is to be paid on booking of the unit upon successful execution of the Builder Buyer's Agreement/Allotment Letter between the prospective buyer and the seller/corporate debtor.

- j) In case all the units as listed in point no. 3 of this sale process memorandum are sold, then for the applicants who did not withdraw from process and did not get any unit allotted as per the process carried in furtherance of this sale process memorandum, they shall be offered alternate units in EV-II, available, if any. The terms and conditions of this sale process memorandum shall be applicable to such sale, as far as applicable.

#### **8. Account Details for submission of Application form Deposit and EMD amount**

The Application form Deposit of INR 5,000/- and EMD amount of INR 50,000/- shall be paid through Demand Draft/RTGS/NEFT/CHEQUE in favor of “Supertech Limited” payable at Noida-UP. The details of Bank account are as follows:

Name of Bank	Union Bank of India
Name of Account Holder	Supertech Limited
Account Number	510101003297089
IFSC Code	UBIN0904538

#### **9. \*\*Payment Terms\*\***

- a) 10% of the sale price shall be paid immediately on signing of the builder buyer agreement, 35% will be paid within 30 days of booking and 25% within 90 days of booking.
- b) The remaining 30% of payment, along with applicable possession charges (over and above the sale price), shall be made upon the offer of possession/fit out.

#### **9. \*\*Allotment to Existing Claimants of EV-II\*\***

- a) In the circumstance that a prospective buyer holds an allotment for a unit within Project EV-II of Supertech Limited, and the said unit has not yet been handed over for fit-out or possession, or possession has not yet been officially tendered, the said homebuyer is granted the alternative to request transfer/adjustment of payment made for the unit within Project EV-II towards the acquisition of a new unit. Provided that the transfer/adjustment will only be accepted up to 30% of the total cost to be paid for the new unit. Further provided that if prospective buyer has any claim/dues which are outstanding for construction work undertaken during CIRP period, then those dues too can only be adjusted up to 30% of the total cost to be paid for new unit.
- b) The transfer/adjustment of payments will be subject to the following stipulations:

- i. The prospective buyer must officially express their intent to avail of this option in writing to the Resolution Professional at [cirpsupertech@gmail.com](mailto:cirpsupertech@gmail.com), by submitting duly signed and scanned copy of application Form A, along with relevant attachments and a nonrefundable application fee of INR 5000/-, on or before. 21<sup>st</sup> October 2023. (Other terms and conditions as stipulated in the current sale process memorandum, shall also apply to allotment to existing claimants of EV-II).
- ii. The value of the payment transfer/adjustment shall not exceed 30% of the total amount to be paid by the prospective buyer for new unit.
- iii. The terms and conditions associated with the new unit, including payment schedule, allotment specifics, and contractual agreements, shall apply as per the prevailing guidelines of the new unit's sale.
- iv. The prospective buyer shall have the existing unit allotted in his own name and shall either be allottee and co-allottee. Further, the application form A depicting the request for fund transfer/adjustment shall be signed by both allottee and co-allottee. (Only applicable to those who have a existing unit allotment in their name, with no possession/fit-out)
- v. This provision is solely applicable to the claimants of Project EV-II and does not extend to claimants of any other project or development by Supertech Limited.
- vi. The adjustment or transfer of 30% shall be exclusively applicable to the 30% payment that is due for the sale price of the unit upon the offer of possession or fit-out.

The transfer/adjustment of payments under this provision will be carried out in accordance with the relevant laws and regulations governing such transactions. Supertech Limited reserves the right to assess and approve the eligibility of prospective buyers for this option based on its internal policies and guidelines.

It is advised that prospective buyers carefully review and understand these terms before proceeding with the transfer/adjustment process.

#### 10. **\*\*Acceptance and Rejection\*\***

The Resolution Professional reserves the right to accept or reject any application, at their sole discretion, without the obligation to provide any explanation for such decisions. The Resolution Professional also reserves the right to cancel or postpone the sale process, modify the terms of sale, or reject any or all application, if deemed necessary.

#### 11. **\*\*Right to Withdraw or Amend\*\***

The Resolution Professional reserves the right to amend, modify, or supplement any aspect of this Sale Process Document, including the terms and conditions, at any time and as deemed necessary to address practical difficulties or unforeseen circumstances that may arise during the course of the sale process. Any amendments made shall be communicated to the prospective buyers through appropriate channels. Prospective buyers are



advised to regularly visit the website of corporate debtor and review the Sale Process Document for any updates or changes.

12. **\*\*Confidentiality\*\***

All information provided by the Resolution Professional, including details of the inventory, application, and the sale process, shall be treated as confidential and shall not be disclosed or shared without prior written consent.

13. **\*\*Indemnification\*\***

Prospective buyers agree to indemnify and hold harmless the Resolution Professional, the Company/corporate debtor, the Committee of Creditors of Project Eco Village II of Supertech Limited and their respective agents, members, employees, and representatives from and against any claims, losses, liabilities, and expenses arising out of their participation in the sale process.

**Contact Person:**

Please feel free to reach out to Mr. Rajeev Srivastava at the provided phone number, 9358445873, for any questions, clarifications, or assistance you may require during this process. We are committed to providing you with exceptional service and ensuring a smooth and efficient experience as you explore the opportunities within Project Eco Village II.

Form A

**\*\*APPLICATION FORM- Project EV-II\*\***

**Applicable for Existing Claimants of Project EV-II**

[Date]

**From**

[Name and Address of the Prospective Buyer, address of registered office and principal office]

To,

Resolution Professional

Supertech Limited (Project Eco Village II)

**Subject- Submission of Application for Participating in the process of sale of Inventory as per Sale process memorandum.**

Sir,

I [Name of the prospective buyer], hereby submits this application for participating in the process of sale of inventory as per the sale process memorandum.

**\*\*Prospective Buyer Information: \*\***

1	Full Name of Applicant:	
2	Identification Number  (In case of Individual, Aadhar Number, PAN, etc. along with copy)  (If an incorporated body, provide identification number and proof of incorporation. If a partnership or individual, provide identification records of all the partners or the individual)- Enclose Proof	
3	Address and e-mail address for correspondence	
4	Contact Number	
5.	Legal Entity Type (individual/Company/Entity)	
6.	Age (If applicable):	
7.	Submission of Application form Deposit of INR 5,000 (Yes/No) – (Enclose Proof)	
8.	Tower Preference (G1/G2/Any)	

9.	Floor Preference (G1) (Can give preference for multiple floors)	
10.	Floor Preference (G2) (Can give preference for multiple floors)	
11.	Floor Preference (Any)	
12.	Customer Id. (CRN) for Existing Unit.	
13.	Tower No. of Existing Unit	
14.	Unit No. of Existing Unit	
15.	Total Payment Made against the Existing Unit.	
16.	Any other dues outstanding for payment against the Existing Unit by Supertech Limited. (Amount and Nature)	
17.	Name of Co-Allottee of the Existing Unit	
18.	Relationship with Co-Allottee.	
19.	Any other outstanding dues towards construction work during CIRP period (Yes/No)	
20.	Amount of due outstanding towards construction work during CIRP period	

#### DECLARATION

I [Name] the prospective buyer, hereby acknowledge and affirm that I have meticulously perused and comprehended the Sale Process Memorandum, including all associated terms and conditions. I hereby pledge to conform to the stipulated eligibility criteria and pledge to adhere to all regulations and rules that govern the sale process. I am fully aware that furnishing any false or misleading information by me may lead to the outright rejection of my application and forfeiture of application form deposit and EMD amount. Additionally, I recognize and acknowledge that the Resolution Professional retains the prerogative to either accept or reject my application, without being obligated to provide any explanations for their decision.

Signature 1

Date: \_\_\_\_\_

: \_\_\_\_\_

Signature 2:

: \_\_\_\_\_

Place: \_\_\_\_\_

#### VERIFICATION

I, [Name] the prospective buyer herein above, do hereby verify that contents of this application are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Note 1 : In the case of company, limited liability partnership, the declaration and verification shall be made by director/manager/secretary/designated partner and in case of other entities, an officer authorized for the purpose by the entity.

Note 2: Submit this application form (scanned) via email to cirpsupertech@gmail.com before the specified deadline of 21<sup>st</sup> October 2023. Incomplete or inaccurate forms may result in the rejection of your application.

Please ensure that the form is appropriately formatted and that all relevant fields are filled in accurately.

**Attach:**

**1. KYC Details- Aadhar Card/Pan Card Etc.**

**2. Proof of payment of Application form Deposit of INR 5,000.**

**3. Letter of authorization for signing the application form or any other proof, as applicable.**

**4. Scanned Copy of Builder Buyer Agreement of Existing Unit.**

**5. Proof of payments made against the existing unit/Statement of Account of the existing unit.**

**6. Any other proof, substantiating the amount due, which is being claimed for adjustment against new unit.**

**Form B**

**\*\*APPLICATION FORM- Project EV-II\*\***

**Others (claiming no adjustment/fund transfer)**

**[Date]**

**From**

[Name and Address of the Prospective Buyer, including address of registered office and principal office]

To,

Resolution Professional

Supertech Limited (Project Eco Village II)

**Subject- Submission of Application for Participating in the process of sale of Inventory as per Sale process memorandum.**

**Sir,**

**I [Name of the prospective buyer], hereby submits this application for participating in the process of sale of inventory as per the sale process memorandum.**

**\*\*Prospective Buyer Information: \*\***

1	Full Name of Applicant:	
2	Identification Number  (In case of Individual, Aadhar Number, PAN, etc. along with copy)  (If an incorporated body, provide identification number and proof of incorporation. If a partnership or individual, provide identification records of all the partners or the individual)- Enclose Proof	
3	Address and e-mail address for correspondence	
4	Contact Number	
5.	Legal Entity Type (individual/Company/Entity)	
6.	Age (If applicable):	
7.	Submission of Application form Deposit of INR 5,000 (Yes/No) – (Enclose Proof)	
8.	Tower Preference (G1/G2/Any)	

9.	Floor Preference (G1) (Can give preference for multiple floors)	
10.	Floor Preference (G2) (Can give preference for multiple floors)	
11.	Floor Preference (Any)	

#### DECLARATION

I [Name] the prospective buyer, hereby acknowledge and affirm that I have meticulously perused and comprehended the Sale Process Memorandum, including all associated terms and conditions. I hereby pledge to conform to the stipulated eligibility criteria and pledge to adhere to all regulations and rules that govern the sale process. I am fully aware that furnishing any false or misleading information by me may lead to the outright rejection of my application and forfeiture of application form deposit and EMD amount. Additionally, I recognize and acknowledge that the Resolution Professional retains the prerogative to either accept or reject my application, without being obligated to provide any explanations for their decision.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

#### VERIFICATION

I, [Name] the prospective buyer herein above, do hereby verify that contents of this application are true and correct to my knowledge and belief and no material fact has been concealed therefrom.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

Note 1 : In the case of company, limited liability partnership, the declaration and verification shall be made by director/manager/secretary/designated partner and in case of other entities, an officer authorized for the purpose by the entity.

Note 2: Submit this application form (scanned) via email to cirpsupertech@gmail.com before the specified deadline of 21<sup>st</sup> October 2023. Incomplete or inaccurate forms may result in the rejection of your application.

Please ensure that the form is appropriately formatted and that all relevant fields are filled in accurately.

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**1. KYC Details- Aadhar Card/Pan Card Etc.**

**2. Proof of payment of Application form Deposit of INR 5,000.**

**3. Letter of authorization for signing the application form or any other proof, as applicable.**