

Dear Homebuyers,

We would like to provide you with an important update regarding Project Eco Village 2.

As you are aware, Supertech Limited was admitted into the Corporate Insolvency Resolution Process (CIRP) on 25 March 2022. Following an appeal, the Committee of Creditors (CoC) was subsequently formed exclusively for Project Eco Village 2.

Since its inception, 29 CoC meetings have been held. In these meetings, the CoC made a significant decision to invite resolution plans for the project and, after careful evaluation, decided to reject the sole resolution plan received.

In response to your request, we reached out to NBCC. Their team was invited to participate in a CoC meeting to understand the issues raised by the CoC members of Project EV 2. NBCC then submitted its terms of reference for completing the pending construction work of Supertech Limited, including Project Eco Village 2. The Hon'ble National Company Law Appellate Tribunal (NCLAT) later approved NBCC's terms of reference—with certain modifications—and permitted NBCC to assume the role of project management consultant under the overall supervision of an Apex Court Committee.

It is also important to note that a project-wise court committee was to be formed for the incomplete projects of Supertech Limited. An authorized representative for under-construction homebuyers was to be selected for this purpose. Accordingly, during the 29th CoC meeting held on 12 December 2024, the CoC discussed the recent order and consequently, the CoC for EV 2 directed me to file an application with the Hon'ble National Company Law Tribunal (NCLT) to apprise them of the new oversight arrangements and to seek guidance regarding the dissolution or continuation of the CoC in light of the revised framework. Please note that the constitution and functioning of the CoC remain subject to the directions of the Hon'ble Supreme Court/NCLT.

Subsequent to the 12 December order, the formation of the project-wise court committee for EV 2 was initiated, including representatives from banks, homebuyers, land authorities, NBCC, and a real estate expert. This development had naturally constrained the necessity of convening further CoC meetings. However, by an order dated 21 February 2025, the Hon'ble Supreme Court stayed the operation of the 12 December 2024 order. The Supreme Court has now invited all interested parties to submit alternative proposals for completing the outstanding construction and has tentatively scheduled a hearing for the first week of April 2025.

Given that the resolution of Supertech Limited—including Project EV 2—is now under the careful consideration of the Hon'ble Supreme Court, we must await further directions before taking any additional steps.

We kindly request your continued patience and understanding as we navigate these developments. We will keep you informed of any significant updates as soon as they become available.

Thank you for your attention.

Yours Sincerely,



Supertech Limited



Hitesh Goel

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