

NOTICE OF THE 22nd MEETING OF COMMITTEE OF CREDITORS
OF
EMERALD LANDS (INDIA) PRIVATE LIMITED
(UNDER CORPORATE INSOLVENCY RESOLUTION PROCESS)

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NOTICE OF THE 22nd MEETING OF THE COMMITTEE OF CREDITORS OF EMERALD LANDS (INDIA) PRIVATE LIMITED UNDER REGULATION 19 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

Notice is hereby given to all members of the Committee of Creditors (**COC**) (including the authorized representative of the homebuyers) for the 22nd COC meeting of Emerald Lands (India) Private Limited (**Emerald/ Corporate Debtor**).

Name of the Corporate Debtor	Emerald Lands (India) Private Limited
Date of the COC meeting	Friday, 23 th July 2021
Time of the COC meeting	02.30 PM
Venue of the COC meeting	Through Audio/Video Conferencing – Google Meet

In light of challenges posed by COVID-19, the meeting is proposed to be conducted through Audio/Video Conferencing *via* Google Meet. Please note that the participants attending the meeting through such Audio/Video Conferencing would be considered as part of quorum for the meeting. As per COC constitution, there are two categories of members, being IL&FS Financial Services Ltd. (**IFIN/ILFS**) and class of homebuyers. The homebuyers shall be represented through their Authorized Representative (**AR**).

You are requested to kindly make it convenient to attend the meeting.

Navneet Kumar Gupta

Resolution Professional

Emerald Land (India) Private Limited (under Corporate Insolvency Resolution Process)

IBBI Registration no.: IBBI/IPA-001/IP-P00001/2016-2017/10009

E-mail id: IP.EMERALDLAND@gmail.com

navneetkgupta@gmail.com

Date: 20.07.2021

Place: New Delhi

Enclosed:

1. Agenda of the Meeting.
2. Notes to Agenda.

List of persons to whom notice is sent in terms of Section 24(3) of the Insolvency and Bankruptcy Code, 2016

I. Financial creditors

S. No.	Financial Creditor	Email Id
1.	IL&FS Financial Services Limited	ifinsecretarial@ilfsindia.com baiju.mathew@ilfsindia.com rohan.bawa@ilfsindia.com santanu.sen@ilfsindia.com evneet.uppal@ilfsindia.com Amit.Shah@ilfsindia.com Rakesh.Chatterjee@ilfsindia.com

II. Members of Suspended board of directors

S. No.	Name of the Ex-Management	Email Id
1.	Mr. Vijay Krishna Chowdhary	vchowdhry@gmail.com
2.	Ms. Ilina Dubey	ilina@brack-capital.com
3.	Mr. Lior Shmul	lior@brack-capital.com
4.	Mr. Pradeep Jain	pradeepjain@silverglades.com
5.	Mr. Ravi Khanna	ravi@brack-capital.com

III. Authorised Representative of creditors in a class appointed

S. No.	Name of Authorised Representative	Email Id
1.	Gulshan Gaba	gulshan@vpgs.in cagulshangaba@yahoo.com

IV. Operational Creditors if aggregate dues are at least 10% of the debt:

None – since no operational creditor has dues of 10% or more of the total debt of the Corporate Debtor.

V. Invitee

Members of Chandhiok & Mahajan, Advocates & Solicitors, legal counsels for the Resolution Professional.

Following shall be the agendas for the 22nd meeting of the COC:

Item No.	Particulars	Voting % to pass
A. List of matters to be discussed/noted		
A1	The Resolution Professional to take Chair	
A2	To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016	
A3	To take note of the minutes of the 21 st meeting of the COC held on 9 th July 2021	
A4	To update the members of the COC on the resolution process and propose a discussion about the extension of last date for submission of final resolution plan pursuant to request received from Malhotra Group Plc	
A5	To present & discuss Receipts and Payments A/c	
A6	To present & discuss draft Transaction Audit report submitted by Haribhakti & Co. LLP	
B. Any other matter with the permission of the Chairperson		

A. LIST OF MATTERS TO BE DISCUSSED AT THE MEETING:

Item No. A1

The Resolution Professional to take Chair

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016 (**CIRP Regulations**), the resolution professional shall act as the Chairperson of the meeting of the COC. Therefore, Mr. Navneet Kumar Gupta, Resolution Professional of the Corporate Debtor (**Resolution Professional/RP**), is to take the Chair.

Item No. A2

To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

As per Regulation 22(1) of the CIRP Regulations, the quorum at the meeting of the COC shall be presence (by audio/visual means) of members of the COC representing at least 33% (Thirty Three percent) of the voting rights.

Item No. A3

To take note of the minutes of the 21st meeting of the COC held on 9th July 2021

The minutes of the 21th COC meeting were circulated on 11th July 2021 to all the members of the COC. The members of the COC shall be requested to take note of the minutes as circulated and confirm the same.

Item No. A4

To update the members of the COC on the resolution process and propose a discussion about the extension of last date for submission of final resolution plan pursuant to request received from Malhotra Group Plc

In the last meeting held on 9th July 2021, it was decided to seek extension of 62 days beyond 7th July 2021, i.e. till 7th September 2021. Pursuant to the decision of the COC, on 16th July 2021, the RP has filed an application with the National Company Law Tribunal, New Delhi Bench, under Section 12 of the Code, seeking extension of 62 days beyond 7th July 2021, i.e. till 7th September 2021. The same is yet to be listed.

Further, it was also decided to keep 23rd July 2021 as the last date for submission of the final draft of the resolution plans, subject to the outcome of report on eligibility of Malhotra Group PLC under Section 29A of the Code and 31st July 2021 to submit the final resolution plans. Immediately after the meeting, the RP has sent emails to both the resolution applicants (**RA**s) stating that the last date for submission of final draft resolution plan is 23rd July 2021.

The RP has proposed a meeting via video/audio conference on 21st July 2021, between one of the resolution applicants i.e. Mahakram Developers Private Limited and CoC members to discuss the resolution plan dated 10th July 2021 submitted by them. Further, the RP has not received the final draft resolution plan from Malhotra Group PLC, till date. We are in receipt of email from Malhotra Group Plc for further extension of last date for submission of final resolution plan beyond 23rd July 2021.

In order to save time and given the fact that limited time is available to complete the corporate insolvency resolution process (**CIRP**) of the Corporate Debtor, the members of the COC are requested to discuss and consider further extension of the last date for submission of the final resolution plan pursuant to the request received from Malhotra Group Plc.

Item No. A5

To present & discuss Receipts and Payments A/c.

The Resolution Professional shall apprise the COC members about receipts and payments by the Corporate Debtor from the CIRP commencement date till 30th June 2021 (**Annexure- A**).

Item No. 6

To present & discuss draft Transaction Audit report submitted by Haribhakti & Co. LLP

The RP shall place the draft transaction audit report for the period 1st April 2015 to 31st December 2019 as prepared by the Transaction Auditor before the COC and discuss the same in the meeting.

B. ANY OTHER MATTER TO BE DISCUSSED/PROPOSED FOR RESOLUTION

The members of COC would be entitled to raise any other matter to be discussed and may propose any resolution to be discussed and passed at the meeting with the permission of the chair.

The relevant back up files for the agenda, if any, shall be shared in a mail subsequently.

Kindly make it convenient for yourself or your authorized representative to attend the meeting through audio/video mode. In case the meeting will be attended by your authorized representative, kindly let us know in advance, in writing, the identity of the authorized representative.

In light of IBBI circular number IBBI/CIRP/016/2018 dated 10 August 2018, we request that appropriate senior level personnel attend the COC on behalf of the member such that the person attending be **authorized to take decisions** for the agenda as stated above on behalf of the COC member.

As per Regulation 25(3) of CIRP Regulations, "*The resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same.*" Accordingly, COC members are kindly requested to have mandates from their respective internal authorities, as appropriate, prior to the meeting.

For any queries you may send email on ip.emeraldland@gmail.com copy to navneetkgupta@gmail.com

Regards

Navneet Kumar Gupta

Resolution Professional

Emerald Lands (India) Private Limited, which is undergoing Corporate Insolvency Resolution Process as per the provisions of the Insolvency and Bankruptcy Code, 2015 *vide* order of the Hon'ble National Company Law Tribunal, New Delhi dated 02 January 2020

Email ID for Correspondence: ip.emeraldland@gmail.com.

Navneet Kumar Gupta has been granted a certificate of registration to act as an Insolvency Professional by the Insolvency & Bankruptcy Board of India, his registration number is IP Registration No. IBBI/IPA-001/IP-P00001/2016-2017/10009. The affairs, business and property of Emerald Lands (India) Private Limited are being managed by Navneet Kumar Gupta, appointed as Interim Resolution Professional by the Hon'ble National Company Law Tribunal, New Delhi vide its order dated 02 January 2020.

IP Registration details are as under:

IP Registration No. IBBI/IPA-001/IP-P00001/2016-2017/10009

548, Sunview Pocket 4, Sector -11, Dwarka, New Delhi, ,110075

Email i.d.: navneetkgupta@gmail.com

P. S.: Notes appended hereto is an integral part of the Notice.

Notes:

1. As per Regulation 13(2) of the CIRP Regulations, the list of creditors is available for inspection.
2. All participants attending the aforementioned Meeting through audio/video conferencing would be considered as part of quorum for the aforementioned Meeting.
3. As per Regulation 21(2) of the CIRP Regulations, a Participant may attend the Meeting either in person or through an Authorized Representative. A Participant attending through an authorized Representative, shall inform the signatory of the Notice, at least 48 hours in advance, the identity of the Authorized Representative who will attend and vote at the Meeting on its behalf. The Authorized Representative is requested to carry an Identity Card for his/her identification.
4. A Participant being a Financial Creditor shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor and one representative of the eligible Operational Creditor(s), if any, attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting.
5. At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Financial Creditors (COC) who voted for or against the decision, or abstained from voting will be announced.
6. As per Regulation 21(3)(b) of the CIRP Regulations, a vote of the Members of the COC shall not be taken at the Meeting unless ALL Members are present at the Meeting.
7. In view of the IBBI circular dated 10th August 2018, No. IBBI/CIRP/016/2018, the financial creditors must be represented in the COC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions for the want of any internal approval from the financial creditors.
8. In terms of Regulation 25(5) of the CIRP Regulations, if ALL Members of the COC are not present at the Meeting, then the vote of the members of the COC shall not be taken and the voting will be done through electronic means provided in the manner laid down below (as per the requirements of Regulation 26 of CIRP Regulations).

The instructions for e-voting are as under:

- (i) The voting period shall begin with circulation of minutes of meeting within 48 hours from conclusion of meeting. The voting lines shall remain open for 24 hours from the time of start of voting. During this period, the participating members of the COC are being provided the platform to cast their vote electronically. The e-voting module shall be disabled by the service provider for voting thereafter. The Members of COC are requested to share the email IDs, 48 hours before, of those authorized representatives of creditors who shall vote post meeting.
- (ii) The participating members of the COC should log on to the e-voting website <https://right2vote.in/login/> during the voting period.
- (iii) Enter your Email ID. Your Email ID is your user ID. Kindly ensure you use the same Email ID as notified to the IRP for e-Voting.
- (iv) You will also receive an INVITE mail from Right2Vote on this email ID and the mail will have the link, user ID and other details mentioned. Do not try to log in with mobile number if you have received the invite on the email
- (v) Press GET OTP. OTP (One Time Password) would be delivered on your Email. The OTP is the password. Once you enter the OTP and press Sign In, you would be logged in.
- (vi) Once logged in, you would be directed to MY POLL INVITE page. Here you would see the poll from the Company/IRP listed. Click on the poll and you would be taken to voting page.
- (vii) On the voting page, you will see all the items to be voted upon. Against each item, following options would be available:
 - a. ACCEPT / APPROVE / YES
 - b. REJECT / NO
 - c. ABSTAIN

Select the option ACCEPT or REJECT, as desired. The option ACCEPT implies that you assent to the respective item and option REJECT implies that you dissent to the respective item. The participating member can also select ABSTAIN. In that case, participating member, shall be deemed to have abstained from voting for that respective item.

- (viii) After selecting the option, click on “DONE”. You would receive a “THANK YOU” message on the screen. This is a confirmation that your vote has been recorded.

- (ix) You can anytime check what you voted or how your vote has been recorded by clicking on > on MY POLL INVITE page and selecting VOTE RECORD. You can also take a print out from here.
- (x) Apart from the website, votes can also cast using Right2Vote's mobile app: 'Right2Vote', available for android and iOS based mobiles. (App link: <https://right2vote.in/getapp/>)
- (xi) In case you have any queries or issues regarding e-voting, write an email to contact@Right2vote.in.