

**NOTICE OF THE THIRTY-FIRST MEETING OF THE COMMITTEE OF
CREDITORS OF M/S HOUSING DEVELOPMENT AND INFRASTRUCTURE
LIMITED**

NOTICE is hereby given that the Thirty-First Meeting of the Committee of Creditors (CoC) of **M/s Housing Development and Infrastructure Limited (Corporate Debtor)** will be held on **Tuesday, 26th December, 2023 at 3.00 p.m through Hybrid Mode (Video Conferencing mode as well as Physical Presence)**, to transact the business as specified in the enclosed agenda attached below.

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




Abhay Narayan Manudhane
Resolution Professional

M/s. Housing Development and Infrastructure Limited- (Under CIRP)
IBBI Registration No: IBBI/PA-001/IP-P00054/2017-18/10128
AFA No. AA1/10128/02/210924/106590 valid till 21-Sept-24
Place: Mumbai
Date: 22nd December, 2023

Encl: Agenda for the Thirty-First Meeting of Committee of Creditors.

Note:

Link for accessing video conference, passwords and the detailed procedure are being circulated through the-mail to each of the CoC Members.

Agenda for the Thirty-First Meeting of the Committee of Creditors (CoC) of M/s Housing Development and Infrastructure Limited.

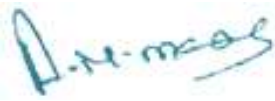
Date of the Meeting	Tuesday, 26 th December, 2023
Venue of the Meeting	Hybrid Mode (Video Conferencing mode as well as Physical Presence)
Time of the Meeting	3.00 p.m.

Sr. No.	Agenda Item
A. List of matters to be discussed/noted	
1.	<p>The Resolution Professional to take the chair.</p> <p>As per the provisions of Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, (CIRP Regulations) Mr. Abhay N Manudhane, Resolution Professional (RP) shall preside over the meeting.</p>
2.	<p>The Chairperson to take the roll call.</p> <p>As per the provisions of Regulation 24(2) of CIRP Regulations, the RP shall take a roll call when every participant (viz. CoC members, members of the suspended Board of Directors and Authorised Representative of Class of Creditors) attending through video conferencing or other audio and visual means shall state, for the record, the following:</p> <p>(a) her/ his name;</p> <p>(b) whether s/he is attending in the capacity of a member of the committee or any other participant;</p> <p>(c) whether s/he is representing a member or group of members;</p> <p>(d) the location from where s/he is participating;</p> <p>(e) that s/he has received the agenda and all the relevant material for the meeting;</p> <p>(f) that no one other than her/ him is attending or has access to the proceedings of the meeting at the location of that person</p>
3.	<p>To ascertain the quorum for the meeting.</p> <p>As per Regulation 22(1) of CIRP Regulations, the quorum for the meeting of the CoC shall be at least 33% of the voting share present either in person or by video conferencing</p>

	<p>or other audio and visual means. The Chairperson shall ascertain the quorum.</p> <p>Further, attention of the members is drawn to Circular No. IBBI/CIRP/016/2018 dated 10th August 2018 issued by Insolvency and Bankruptcy Board of India; extract of same is given below for the information of the CoC.</p> <p>Section 24 (3) (a) of the Code requires the RP to give notice of each meeting of the CoC to members of the CoC and other persons. Regulation 21 of the CIRP Regulations specifies the content of the notice for meetings of the CoC.</p> <p>In view of the above, every notice of meeting of the CoC and any other communication addressed to the financial creditors, other than creditors under Section 21 (6A) (b) of the Code, shall require that financial creditors be represented in the CoC or in any meeting of the CoC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions for want of any internal approval from the financial creditors.</p>
<p>4.</p>	<p>To approve the minutes of the previous meeting of the CoC.</p> <p>The Minutes of Thirtieth Meeting of the CoC held on 6th December, 2023 were circulated within 48 hours to all the members. The minutes of the said meeting is enclosed as <u>Annexure-I</u>.</p> <p>The members are requested to approve the said minutes.</p>
<p>5.</p>	<p>To note withdrawal of Liquidation Application filed by the Resolution Professional</p> <p>The RP had filed an Interlocutory Application No. 1480 of 2023 for the liquidation of the Corporate Debtor with the Hon'ble NCLT. In light of the Orders dated 9th October 2023 and 20th November 2023 and resolution passed by the CoC in the 28th CoC meeting, the liquidation application was withdrawn. The copy of order is awaited.</p> <p>The Members of the CoC are requested to take note of the same.</p>
<p>6.</p>	<p>To note list of Prospective Resolution Applicants.</p> <p>As per the decision taken at the 29th meeting of CoC held on 23rd November, 2023, the Resolution Professional has published Form G inviting Expression of Interest from Prospective Resolution Applicants on 1st December, 2023. The last date for submission of Expression of Interest was 16th December, 2023. The RP and his team are conducting due diligence of the documents submitted by the interested parties.</p>

	<p>As per Regulation 36A of the CIRP Regulations, the RP will issue a provisional list of eligible prospective resolution applicants on 26th December, 2023 to the CoC and to all prospective resolution applicants who submitted the expression of interest.</p> <p>Further the RP will issue the final list of prospective resolution applicants to the committee on 1st January, 2024</p> <p>The Members of the CoC are requested to take note of the same.</p>
<p>7.</p>	<p>a) To discuss Request for Resolution Plan (RFRP) and Evaluation Matrix.</p> <p>The draft of RFRP will be circulated before the meeting and the following points are to be discussed and decided by the CoC members:</p> <ol style="list-style-type: none"> i. To decide on the Performance Bank Guarantee (PBG)/ Earnest Money Deposit (EMD) which shall be provided by Resolution Applicant for project/verticals of the Corporate Debtor. ii. To decide on PBG/EMD to be provided by Home buyers' Associations for respective Vertical iii. To decide the beneficiary for Performance Bank Guarantee (PBG)/ Earnest Money Deposit (EMD) and who will invoke the PBG in case of failure of terms and conditions of Resolution Plan for project/verticals of the Corporate Debtor. iv. To decide on the validity period of the PBG. v. Mandatory contents of the Resolution Plan <p>The Evaluation Matrix will be circulated before the meeting and after discussion; Evaluation Matrix will be put up for E-voting.</p> <p>b) To take note of the quotations received for hosting Virtual Data Room</p> <p>The RP needs to provide details and documents to PRAs during the CIR process. One of the modes to provide such information is Virtual Data Room.</p> <p>Quotations received for hosting Virtual Data Room facility for the prospective Resolution Applicants shall be tabled at the meeting.</p> <p>The CoC members are requested to discuss and vote on the same after the discussions in the CoC meeting.</p>
<p>8.</p>	<p>To note status of e-voting of 29th CoC meeting held on 23rd November, 2023</p> <p>As the CoC members are aware of e-voting of last meeting held on 23rd November, 2023</p>

	is still open till 29 th December, 2023. The members who haven't still voted on the same are requested to vote at the earliest.
9.	Item No B: List of matters to be voted
C. Any other matter with the permission of the Chair.	
1.	Any other matter which the chairperson deems fit.




Abhay Narayan Manudhane

Resolution Professional

M/s. Housing Development and Infrastructure Limited-(Under CIRP)

IBBI Registration No: IBBI/IPA-001/IP-P00054/2017-18/10128

Email Id: ip.housingdevelopment@gmail.com

Place: Mumbai

Date: 22nd December, 2023

Notes:

1. In terms of Regulation 13 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, (“**CIRP Regulations**”) the list of creditors is available for inspection with prior notice. It is also displayed on the official website of the Corporate Debtor.
2. Any Participant may attend the Meeting either in person or through an Authorized Representative. Those Participants who would desire to depute authorized representative shall inform the Resolution Professional at least 48 hours in advance of the meeting of the authorized representative who will attend and vote at the meeting on behalf of the participants. The Authorized Representative is requested to carry proof of identity for verification purpose.
3. Financial Creditors participating in the meeting shall only be entitled to vote either at the meeting or by electronic means.

The Suspended Directors of the Corporate Debtor are entitled to attend the meeting. However, they shall not have any right to vote at the meeting and shall not form a part of the quorum.

A financial creditor who is a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the meeting.

An operational creditor or their representative, if the amount of the aggregate dues is not less than ten percent of the total debt, may attend the meeting of committee of creditors, but shall not have any right to vote in the meeting.

4. In terms of Regulation 25(5) of the CIRP Regulations the RP shall take a vote of the members of the committee present in meeting on any item listed for voting after the discussion on the same. RP shall seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic system in accordance with Regulation 26 of the CIRP Regulation where the voting will be open for at least 24 hours after the circulation of the Minutes.
5. As per Regulation 16A (9) of the CIRP Regulation, the Authorised Representative of Class of Creditors shall circulate the agenda to creditors in a class and may seek their preliminary views on any item in the agenda to enable him to effectively participate in the meeting of the Committee: Provided that creditors in that class shall have a time window of at least twelve hours to submit their preliminary views, and the said window opens at least twenty-four hours after the authorised representative seeks preliminary views, Provided further that such preliminary views shall not be considered as voting instructions by the creditors.
6. After the conclusion of voting at the meeting or through e-voting, 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 within 24 hours of the conclusion of the e-voting. The exact time and schedule will be decided in the CoC meeting and will accordingly be mentioned in the minutes of the meeting.
7. Detailed procedure for e-voting is annexed as **Annexure-II**.

MINUTES OF THE THIRTIETH MEETING OF THE COMMITTEE OF CREDITORS (COC) OF M/S HOUSING DEVELOPMENT AND INFRASTRUCTURE LIMITED (“CORPORATE DEBTOR”) HELD ON WEDNESDAY, 6TH DECEMBER, 2023 THROUGH HYBRID MODE (VIDEO CONFERENCING MODE AS WELL AS PHYSICAL PRESENCE) COMMENCED AT 3:12 PM AND CONCLUDED AT 4:30 P.M.

1. Committee of the Financial Creditors

Name of Financial Creditor	Represented by	Mode of Presence and Location
Unity Small Finance Bank Ltd (Erstwhile Punjab & Maharashtra Co-op. Bank Ltd).	Mr. Vijaya Kumar	Video conferencing, Mumbai
	Mr. Prabhat Chandra	Video conferencing, Mumbai
Suraksha Asset Reconstruction Ltd. (Representing all the five trusts)	Mr. Vinit Doshi	Physical, Mumbai
	Mr. Kaushik Patel	Physical, Mumbai
Life Insurance Corporation of India	Ms. Swati Phanse	Video conferencing, Mumbai
Bank of India	Mr. Pranav Sinha	Video conferencing, Mumbai
Yes Bank	Absent	-
J. C. Flowers Asset Reconstruction Limited	Mr. Kapil Thakkar	Video conferencing, Mumbai
	Mr. Neelay Shah	Video conferencing, Mumbai
Union Bank of India – Hill Road, Bandra West Branch	Mr. Aman Agrawal	Video conferencing, Mumbai
Union Bank of India – Central Office, Mumbai	Absent	-
IL & FS Financial Services Limited	Absent	-
Central Bank of India	Mr. Srikant Gajbhiye	Video conferencing, Mumbai
	Mr. Dodda Rangappa	Video conferencing, Mumbai

Indian Bank (Erstwhile Allahabad Bank, SAM Mumbai Branch)		
Indian Bank	Mr. Santosh Kumar Shrivastava	Video conferencing, Mumbai
Indian Bank (Erstwhile Allahabad Bank, SAM New Delhi Branch)		
Canara Bank (Erstwhile Syndicate Bank)	Mr. Ashish Kumar	Video conferencing, New Delhi
	Mr. Sanjeet Kumar	Video conferencing, New Delhi
	Mr. Manoj Gupta	Video conferencing, Mumbai
	Ms. Kasturi Devadiga	Video conferencing, Mumbai
	Ms. Shivanjai Suri	Video conferencing, New Delhi
	Mr. Ravikant Verma	Video conferencing, Mumbai
IDBI Bank Limited	Mr. Saurav Kasana	Video conferencing, Mumbai
	Ms. Rajinikanth	Video conferencing, Mumbai
Jade Agricultural Company Private Limited	Mr. Amit Gandhi	Video conferencing, Mumbai
India Infrastructure Finance Co Ltd.	Mr. Sanjay Pandey	Video conferencing, Mumbai
	Ms. Soni	Video conferencing, Mumbai
Punjab National Bank (Erstwhile Oriental Bank of Commerce)	Mr. Arun Kumar	Video conferencing, New Delhi
UCO Bank	Mr. Vinay	Video conferencing, Mumbai
Bank of Baroda (Erstwhile Vijaya Bank)	Absent	-
Bank of Baroda (Erstwhile Dena Bank)		
Kotak Mahindra Prime (Debt assigned by Volkswagen Finance Private Limited)	Mr. Malhar Kulkarni	Video conferencing, Mumbai
Home Buyers (Represented by the Authorized Representative)	Mr. Manoj Kumar Agarwal	Video conferencing, Mumbai

2. Members of the Suspended Board of Directors of the Corporate Debtor

Name	Designation	Mode of Presence & Location
Mr.RakeshWadhawan	Executive Chairman	Absent
Mr.SarangWadhawan	Vice Chairman & Managing Director	Video conferencing, Mumbai
Mr.HazariLal	Non-Executive Independent Director	Absent
Mr.Lalit Mohan Mehta	Non-Executive Independent Director	Absent
Mr. Raj Kumar Aggarwal	Non-Executive Independent Director	Absent
Ms.SandhyaBaliga	Non-Executive Independent Director	Absent

3. Resolution Professional and Professional Advisor/s

Designation	Name	Mode of Presence and Location
Resolution Professional (RP)	CA Abhay N Manudhane	Physical, Mumbai
Team of RP & Waterfall Insolvency Professionals Pvt Ltd.	CA Ramesh Vekaria	Video Conferencing, Mumbai
	CMA Avinash Shukla	Physical, Mumbai
	CA Karan Kothari	Physical, Mumbai
	CS Gaurang Shah	Physical, Mumbai
	Mr. Ganesh Mane	Physical, Mumbai
	Mr. Mukesh Jain	Physical, Mumbai
	Ms. SakshiRaut	Video Conferencing, Mumbai
	CS Jankhana Gala	Physical, Mumbai
	CA Harshal Goti	Physical, Mumbai

The meeting was scheduled to commence at 3:00 p.m. As some of the Committee of Creditor (“CoC”) members were yet to join, the Chairperson therefore, with the approval of the CoC members present, decided to wait for 10-15 minutes.

The meeting commenced at 3.12 p.m.

Agenda Item No.A1

The Resolution Professional to take the Chair.

As per the provisions of Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, Mr. Abhay N Manudhane, Resolution Professional (RP) presided over the meeting of the CoC. The Chairperson welcomed all the members present physically as well as those who attended through Video Conferencing mode (VC) in the meeting of the CoC of M/s. Housing Development & Infrastructure Limited (Corporate Debtor/CD) and introduced himself and his team to the CoC members.

It was further informed that the Notice of the meeting along with Agenda and other relevant papers were circulated to all the members of the CoC and all the members' present confirmed receipt of the same.

The Notice was also sent through e-mail to the members of suspended Board of Directors of Corporate Debtor since they have a right to attend the meeting, but they have no right to vote in the meeting.

The Notice was also sent to Mr. Rakesh Wadhawan and Mr. Sarang Wadhawan by Speed Post at their latest available address, in addition to the electronic mode as per the directions of Hon'ble NCLT. As requested, the link for the meeting was also sent to email address of Government Authorities as directed by the Hon'ble NCLT. The Chairperson welcomed Mr. Sarang Wadhawan, Member of the suspended Board of Directors of the Corporate Debtor present through VC.

The Chairperson informed the CoC members that none of the remaining directors of the Corporate Debtor have sought leave of absence.

Agenda Item No.A2

The Chairperson to take the roll call.

The Chairperson informed the CoC that as per the provisions of Regulation 24(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (CIRP Regulations), every participant attending the meeting through video conferencing or other audio and visual means has to confirm (a) his/her name; (b) whether he/she is attending in the capacity of a member of the committee or any other participant; (c) whether he/she is representing a member or group of members; (d) the location from where he/she is participating; (e) that he/she has received the agenda and all the relevant material for the

meeting; and (f) that no one other than him/her is attending or has access to the proceedings of the meeting at the location of that person.

The Chairperson conducted the roll call and all the members of the CoC attending the meeting through VC/Physical mode confirmed their attendance with above required details.

Thereafter, the Chairperson announced the commencement of the meeting.

Agenda Item No. A3

To ascertain the Quorum for the meeting

The Chairperson informed that except four members all other members of the CoC were present through Video Conferencing/Physical mode and it resulted in 89.21% attendance. Therefore, required quorum was present. As the requisite quorum was present, the Chairperson announced that the meeting of the CoC members was in order and the meeting was continued.

Agenda Item No. A4

To approve the minutes of Twenty Ninth Meeting of the CoC held on 23rd November, 2023.

The Chairperson requested the CoC members to approve the minutes of Twenty Ninth Meeting of the CoC held on 23rd November, 2023 which were circulated within 48 hours of the meeting and copy of the minutes were also circulated along with Agenda for the current meeting. The Chairperson sought comments of the members of the CoC. None of the members offered any comments.

The CoC members approved the minutes unanimously.

Agenda Item No. A5

To note extension of CIRP period to rerun the process

The Chairperson informed the CoC members that the RP had filed an application for extension of CIRP period to rerun the process for invitation of resolution plans for Vertical VI on 01.11.2023 praying for an extension of four months from the date on which the order for the said application is passed. The Chairperson further informed the CoC members that in the previous CoC meeting held on 23.11.2023, the CoC members were informed that Hon'ble NCLT had orally agreed to grant an extension of CIRP by four months and the formal order was awaited. The Chairperson further informed the CoC members that the order was uploaded on NCLT's website on

28.11.2023 which states that extension has been granted extension for the four months from today i.e. the date of order (10.11.2023). The Chairperson further informed the CoC members that four months calculated from the date of order is 10.03.2024 which shall be the last date of CIRP.

The members took note of the same.

Agenda Item No. A6

To take note of the Form G published and discuss on the eligibility criteria for submission of Expression of Interest

The Chairperson informed the CoC members that at the CoC meeting held on 20th October 2023, it was decided by the requisite majority of members for invitation of resolution plans for other projects for which liquidation application is filed. The Chairperson informed that at the CoC meeting held on 23rd November, 2023, the list of Projects was revisited and regrouped into 7 Verticals. Some of the COC members sought the details of the verticals reduced from 10 to 7. The Chairperson informed the CoC members that based on legal advice and internal discussions three verticals viz. Galaxy Apartment -excluding F wing, Recondo Land project and Land at Kukatpally, Hyderabad were regrouped and included into Rest of the Company. The Chairperson further stated that as confirmed by the Legal Advisors, the RP can proceed in the matter and publish Form G and take necessary action as directed by the Hon'ble NCLT

The Chairperson further informed the CoC members that as discussed during the last CoC meeting held on 23rd November, 2023, the Resolution Professional has published Form G on 1st December, 2023 in The Free Press Journal, English and Navshakti, Marathi. The Chairperson further informed the CoC members that cost of newspaper advertisement for publication of Form G shall be part of CIRP cost. The invoice for the same was circulated to the CoC members with notice of the meeting.

The AR of Home Buyers stated that since the CIR process is running for the 2nd time and that no response was received in the 1st process, extra efforts are required to be made to get interested investors. The AR also requested to share Investment Teaser with Home Buyers' Association and other COC members to get wider response. The AR also requested other CoC members to make efforts to circulate Form G among interested Real estate players. The Chairperson stated that Investment Teaser will be circulated to all interested stakeholders shortly and the RP is making all effort to get wider publicity and get maximum response to published Form G.

The Chairperson further informed the CoC members that the eligibility criteria for prospective Resolution Applicants were circulated with Agenda notes to all CoC members. A tabular statement of various categories of applicants was displayed at the meeting. The RP Team member explained the eligibility criteria to the COC members present at the meeting. The Chairperson sought the views of all CoC members on the proposed eligibility criteria.

The AR of Home Buyers suggested for the inclusion of Government Agencies as PRA in the Eligibility Criteria which was accepted and was included in Category C as Residual.

The Chairperson requested all the CoC members to express their approval or otherwise on the proposed eligibility criteria during the meeting itself and called upon names of the CoC members present at the meeting. Details are tabulated below:

Sr. No	Financial Creditors	For	Against	Absent/Abstained/ Not Voted
1	Bank of Baroda (Erstwhile Dena Bank and Erstwhile Vijaya Bank)	-	-	Absent
2	Bank of India	Yes	-	
3	Canara Bank including erstwhile Syndicate Bank	-	-	Abstained
4	Central Bank of India	Yes	-	-
5	IDBI Bank Limited	Yes	-	-
6	IL & FS Financial Services Limited	-	-	Absent
7	India Infrastructure Finance Co Ltd.	Yes*	-	-
8	Indian Bank including erstwhile Allahabad Bank, SAM Mumbai Branch and erstwhile Allahabad Bank, SAM New Delhi Branch	Yes	-	-
9	J.C. Flowers Asset Reconstruction Private Limited	Yes	-	-
10	Jade Agricultural Company Private Limited	Yes	-	-
11	Kotak Mahindra Prime Limited	Yes	-	-
12	Life Insurance Corporation of India	Yes	-	-

13	Manoj Agarwal (Authorised Representative of Home Buyers)	Yes	-	-
14	Punjab National Bank (Erstwhile Oriental Bank of Commerce)	Yes	-	-
15	Suraksha ARC-008 Trust, 011 Trust, 013 Trust, 016 Trust, 025 Trust	Yes	-	-
16	UCO Bank	Yes	-	-
17	Union Bank of India - Hill Road, Bandra West Branch	Yes	-	-
18	Union Bank of India - Central Office, Mumbai	-	-	Absent
19	Unity Small Finance Bank Ltd (Erstwhile Punjab & Maharashtra Co-op. Bank Ltd)	Yes**	-	-
20	Yes Bank	-	-	Absent

*Approved but will also seek approval of higher authorities.

** No comments but Agreed with the proposal of RP.

Since the requisite majority of the CoC members agreed with the eligibility criteria proposed by the RP, it was taken as approved.

The Chairperson further informed that ratification of the publication cost as CIRP cost would be put for e-voting as **Item B-1** below.

Any other matter with the permission of the Chair

Item No. C-1

To update on IAs in respect of Resolution Plans listed for hearing on 5th December, 2023

The Chairperson informed that as apprised in the previous CoC Meeting held on 23.11.2023 about the updates on the Resolution Plan IAs listed for hearing on 12.10.2023 were adjourned to 30.10.2023, however, due to paucity of time, the matters were not taken up for hearing on 30.10.2023 and were adjourned to 05.12.2023. The Chairperson further informed that as per the Cause List published on NCLT website, the matter is further adjourned to 16th January 2024. The

Chairperson further informed that the Legal Advisers representing the RP mentioned the matter for early hearing and the same is now listed on 08.01.2024 and 09.01.2024. The Chairperson further stated that around 100 members from the Association representing the home buyers were present at the hearing before NCLT and demanded early resolution of their respective project.

The members took note of the same.

Item No. C-2

To note IA filed by Majestic Consumer Welfare Association

The Chairperson informed that the Majestic Consumer Welfare Association has filed Interlocutory Application, inter alia, praying for early hearing of IA for approval of resolution plan, to take necessary action to maintain building and provide copy of transaction audit report to homebuyers.

The Chairperson further informed that as CoC members are aware the RP and its legal advisors are taking all necessary steps for early hearing and approval of resolution plans. The Chairperson further informed that the Legal Advisors representing RP intervened during the hearing held on 5th December 2023 for early date. The Chairperson further informed that in the last CoC meeting, the RP briefed the CoC members regarding his visit to various project sites and status of security etc. and RP is taking all required steps to protect the structure and necessary security is deployed at the site. The Chairperson further informed that it is not clear what other steps are contemplated by the Association. The Chairperson further informed that the request of the Association regarding copy of transaction audit report was also discussed by the CoC members from time to time. The AR stated that copy of transaction report be provided to the home buyers to which the Chairperson informed that it is a confidential document and sharing of such document may create legal complications.

The Chairperson further informed that Mr. Kishore Raheja, Authorised Signatory, of the said Association has filed frivolous complaints with IBBI, IIIPI and other agencies against the Resolution Professional. The Chairperson further informed that the matter was reported to the Committee from time to time.

The Chairperson further informed that at the 25th CoC meeting held on 19th September, 2022, the RP informed the Committee that there are multiple Associations representing the Home Buyers in some of the Projects and the RP is receiving contradictory views and recommendations from such Associations. During personal/virtual interaction with Home Buyers' Association, some the representatives of Associations were using offensive language and misbehaved with the RP. The

Chairperson further informed that the Advocates of the home buyers / their Associations had also threatened the RPs female Advocate in Delhi, which is a serious concern.

The Chairperson further informed that in view the above, it was decided at the 25th CoC meeting that Association representing majority of Home Buyers in case there are two Associations of the same projects or individual Home buyers can approach the RP through the AR of home buyers.

The Chairperson further informed that till date all the frivolous complaints filed by Mr. Raheja were disposed off by the IBBI and other authorities. The Chairperson further informed that IIIPI vide letters dated 2nd December, 2022 and 12th October, 2023 informed that the Grievance Redressal Committee has not found any actionable material in the in the two saperate complaints / grievances filed against the RP and accordingly closed the complaints. The said letters were displayed at the meeting.

The Chairperson further informed that Mr. Raheja has habit of making frivolous complaints against the RP which result in wastage of precious resources of CD and all other stakeholders. The subject matter was discussed in the meeting and a view was expressed that RP should defend himself in NCLT and may put up request for imposing fine on the complainant for such frivolous complaints.

The members took note of the same.

Item No. C-3

To take note of the quotes received from the valuers and approve two valuers for conducting valuation and decide the cut-off date for valuation as 20th October 2023.

The Chairperson informed that the RP had invited quotations from various reputed valuers registered with the IBBI. Summary of the quotations received from the valuers was displayed at the meeting.

The CoC members discussed the matter and one of the CoC member requested the RP to circulate the copies of quotations received from the Valuers and the Valuers who were given earlier assignment may not be given the current assignment. The Chairperson suggested that the cut-off date for the purpose of the valuation for the projects covered under rerun will be considered as 20th October, 2023 which was agreed by the COC members.

The Members of the CoC took note of the same and the Chairperson informed that above-mentioned proposal would be put for e-voting as **Item B-2** below.

Item No. C-4

To note revision in fees of the Authorized Representative of the Home Buyers`

The Chairperson informed that the IBBI vide notification dated 18th September, 2023 amended Regulation 16A (8) of CIRP Regulation and revised the fees payable to the authorised representative of creditors in a class to receive fee for every meeting of the committee attended by him in the range of Rest. 30,000 to Rs. 50,000 depending on the number of creditors in the class. The Chairperson further informed that the authorised representative shall also be entitled to receive fee for every meeting of the class of creditors convened by him in the range of Rs. 10,000 to Rs 15,000 depending on the number of creditors in the class.

The Chairperson further informed that in case of HDIL, since home buyers are exceeding 1000 in number, the AR is entitled to receive fees of Rs.50,000 for each CoC meetings and Rs.15,000 for each home buyers meeting.

The Chairperson further informed that in line with above notification Mr. Manoj Agrawal, AR, has raised invoice of Rs 50,000 plus taxes for last CoC meeting and Rs 15,000 plus taxes for meeting of Home buyers.

The Chairperson further informed that Mr Manoj Agrawal will call meeting of Home buyers only as and when required for matters related to Home buyers.

The members took note of the same.

Item No. C-5

The Chairperson informed the CoC members that e-voting of last meeting held on 23rd November, 2023 which is still open till 8th December, 2023 and requested the members to vote who haven't still voted on the same.

Item No B: List of matters to be voted

Item No. B-1

To take note and ratify newspaper for publication of Form G-Invitation of Expression of Interest as discussed in Item A-6.

“RESOLVED THAT the publication of Form G in Free Press Journal and Navshakti newspapers and the cost of the publication of Rs 28,784 shall form part of the CIRP cost be and is hereby ratified by the CoC members.”

Item No. B-2

To vote on appointment of valuers and approve their terms of appointment and fees payable to the any two valuers as discussed in Item C-3.

“RESOLVED THAT total fees payable to IBBI registered valuers for valuation of each class of assets of Corporate Debtor not to exceed Rs 17,00,000 (exclusive of out of pocket expenses and all the applicable taxes) be and is hereby approved as CIRP cost by the CoC.

RESOLVED FURTHER THAT Resolution Professional be and is hereby authorised to do all such acts, deeds and things as maybe required or considered necessary or incidental thereto.”

Keeping in view the provisions of the CIRP Regulations, it was decided to keep the e-voting portal open from Friday, 8th December, 2023 at 08:00p.m. to Saturday, 9th December, 2023 at 08:00 p.m for e-voting by Home Buyers and for other CoC Members e-voting starts from Friday, 8th December, 2023 at 08:00p.m. to Monday, 11thDecember, 2023 at 08:00 p.m. The RP is further authorised to extend the time for voting if requested by the CoC.

There being no other agenda item for discussions, the meeting was concluded with vote of thanks to the Chair.



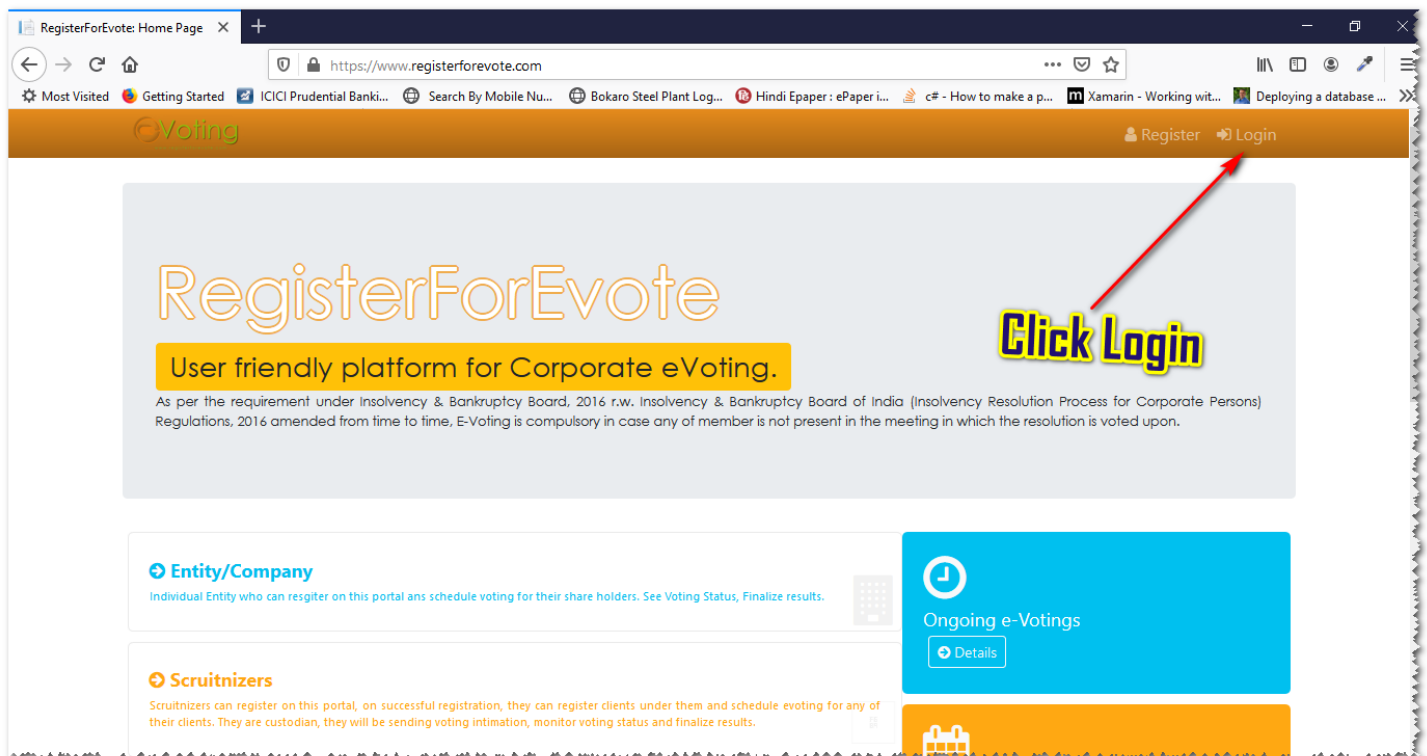

Abhay N Manudhane
Resolution Professional
M/s Housing Development and Infrastructure Limited
Date: 07.12.2023
Place: Mumbai

E-VOTING INSTRUCTIONS FOR MEMBERS

Members refer to the persons who will vote for resolutions for Corporate Debtor under CIRP. The members will be the members of the Committee of Creditors or Class of Creditors. For the e-voting process by members, following process is to be followed.

Step 1:

Go to the home page <https://www.registerforevote.com/>

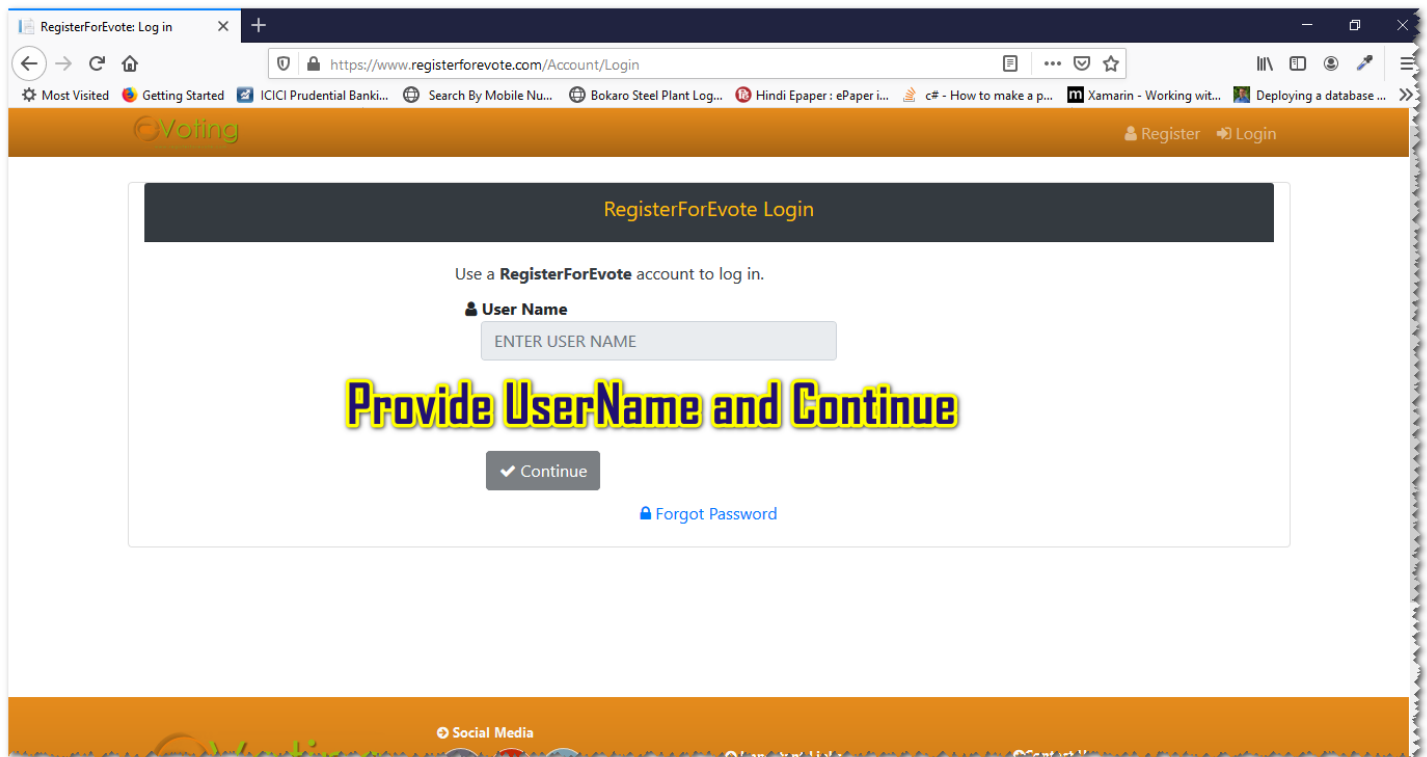


Step 2:

After Moving to Login Page, Provide User Name and Password

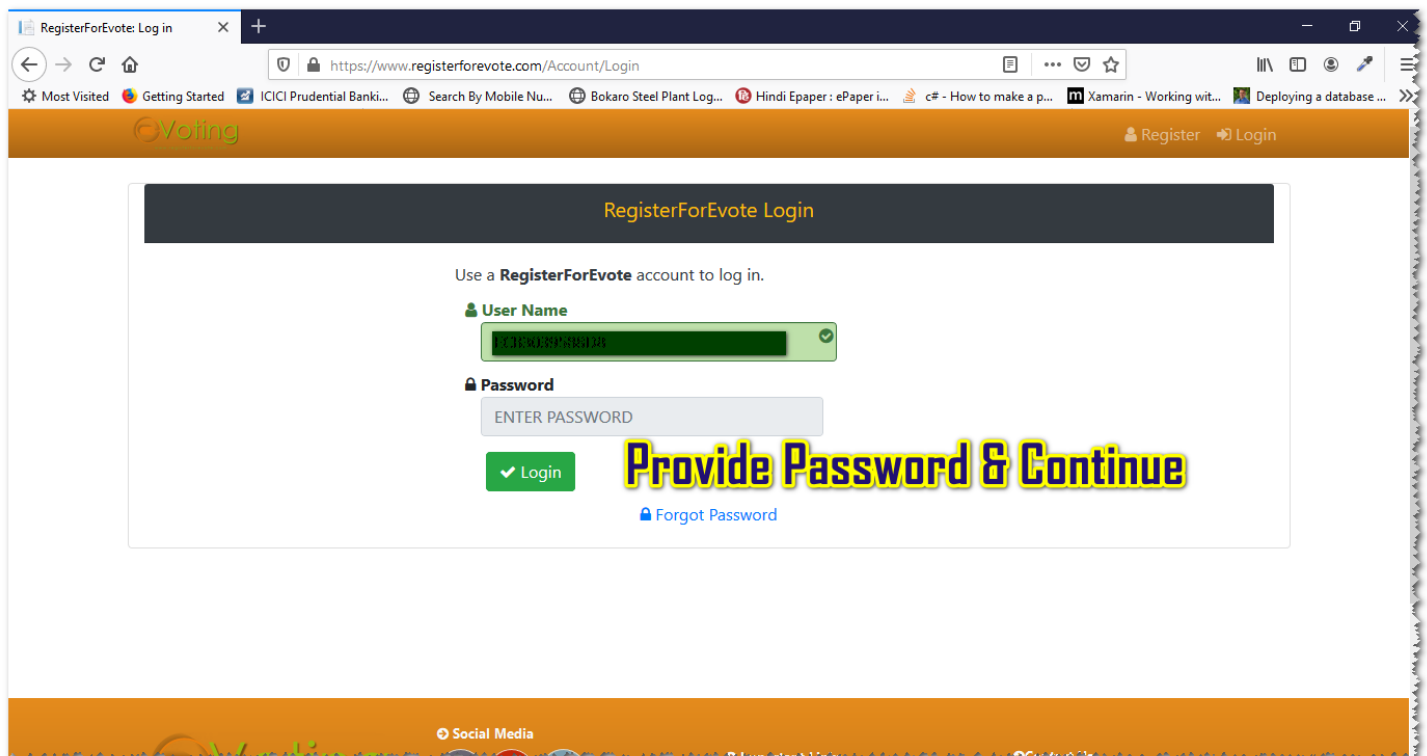
Step 2:

After Moving to Login Page, Provide User Name and Password



The screenshot shows a web browser window with the URL <https://www.registerforevote.com/Account/Login>. The page features a dark blue header with the 'eVoting' logo and 'Register' and 'Login' links. The main content area is titled 'RegisterForEvote Login' and contains the text 'Use a RegisterForEvote account to log in.' Below this, there is a 'User Name' label and an input field with the placeholder text 'ENTER USER NAME'. A large, yellow, bold text overlay reads 'Provide UserName and Continue'. Below the input field is a green 'Continue' button with a checkmark icon. A blue link for 'Forgot Password' is located below the button. The footer contains a 'Social Media' section with icons for various platforms.

After Pressing Continue provide Password to Go to eVoting Page.



The screenshot shows the same web browser window as the previous one. The 'User Name' input field is now filled with the text '1136818948025' and has a green checkmark icon to its right. Below it, there is a 'Password' label and an input field with the placeholder text 'ENTER PASSWORD'. A large, yellow, bold text overlay reads 'Provide Password & Continue'. Below the password field is a green 'Login' button with a checkmark icon. A blue link for 'Forgot Password' is located below the button. The footer contains a 'Social Media' section with icons for various platforms.

Note: Login is allowed only during voting period.

Step 3:

After Login you will be redirected to Voting Screen.

The screenshot shows the top section of the Voting Screen. At the top left, there is a red box with '0/7 VOTES'. To the right, the text 'Voting Screen' is displayed in large yellow font. Below this, a grey bar contains the following information: 'Company:' followed by a red-bordered box; 'EVSN:' followed by a red-bordered box; 'Voting Period: 06/01/2020 08:00:00 AM - 07/01/2020 05:00:00 PM'; 'Timer 23:45:49 REMAINING' with a red arrow pointing to it and the label 'Timer' in yellow; and 'Voting Count: 0/7' with a red arrow pointing to it and the label 'Vote Count' in yellow. Below the timer and count, there are four bullet points: 'Please cast your vote here', 'Only Yes or No will be counted for each resolution.', 'Please check carefully before submit, once submitted it cannot be changed or undone.', and 'To View Resolution Description click on [icon] or click on [icon] to view Pdf Uploaded'. At the bottom of this section, there is a table with columns 'Res View', 'No.', 'Resolution', and 'Description'. The first row shows a 'View' button and a red-bordered box. To the right of the table, there are radio button options: 'Assent All', 'Dissent All', and 'Abstain All', with a 'Reset All' button. Below these are radio buttons for 'Assent', 'Dissent', and 'Abstain', with a 'Please enter a value' label and a red arrow pointing to it, and a 'Reset' button. The word 'Choices' is written in yellow below the radio buttons.

The screenshot shows the bottom section of the Voting Screen. At the top left, there is a red box with '0/7 VOTES'. Below this, there is a table with columns 'Res View', 'No.', 'Resolution', and 'Description'. The first row shows a 'View' button and a red-bordered box. To the right of the table, there is a list of five 'M/s.' items, each with a blue square icon. Below the list, there is a red-bordered box and the text 'Select Maximum 2'. The word 'Multiple Selection' is written in yellow above the list. Below the list, there is a red-bordered box and the text 'Choices will appear here'. Below the red-bordered box, there is a red-bordered box and the text 'Resolution Detail will appear here'. Below the red-bordered box, there is a red-bordered box and the text 'Selected Desired No of choices'.

Once All options are chosen. Preview button will be enabled, Click preview to review choices and press submit to finally vote.

Once Voted, It cannot be undone.

Thanks