

NOTICE
OF
THE THIRD MEETING
OF
THE COMMITTEE OF CREDITORS OF
RAGHULEELA BUILDERS PRIVATE LIMITED
(UNDERGOING CORPORATE INSOLVENCY RESOLUTION PROCESS)

DAY, DATE & TIME:

WEDNESDAY, 29TH DECEMBER 2021 AT 02:30 P.M.

VENUE:

1111/12, ELEVENTH FLOOR, C-WING, ONE BKC, BANDRA
EAST, MUMBAI - 400051

THROUGH VIDEO CONFERENCING

NOTICE FOR THE FIRST MEETING OF COMMITTEE OF CREDITORS

NOTICE is hereby given that in accordance with the provisions of Regulations 17, 19, 20 & 21 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the third meeting of the Committee of Creditors of Raghuleela Builders Private Limited (RBPL) (Undergoing Corporate Insolvency Resolution Process) will be held on Wednesday, 29th December, 2021 at 11:30 A.M. at 1111/12, 11th Floor, C-wing, One BKC, Bandra East, Mumbai - 400051 through video conferencing to transact the business as specified in the enclosed Agenda.

In accordance with the provisions of Regulation 21 and 23 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the members / participants of Committee of Creditors ("CoC") may attend/ participate and vote in the meeting either in person or through an authorized representative provided that such participant shall inform the undersigned, in advance, of the identity of the authorized representative, who will attend and vote on behalf of the participant in the meeting. Also, the participants shall be able to participate through video conferencing or other audio / visual means. In this regard, the participant is requested to intimate the undersigned at least 24 (Twenty-Four) hours in advance, i.e. by 28th December, 2021 till 02.30 P.M.

In terms of the Section 21(2) of the Insolvency and Bankruptcy Code, 2016, a related party to whom a corporate debtor owes a financial debt shall not have any right of representation, participation and voting in the meeting of Committee of Creditors. However, the said provision shall not apply to a financial creditor, regulated by a financial sector regulator, if it is a related party of the corporate debtor solely on account of conversion or substitution of debt into equity shares or instruments convertible into equity shares, prior to the Insolvency Commencement Date (i.e. 4th October, 2021 in this case).

Sd/-

VANDANA GARG

Resolution Professional

In the matter of Raghuleela Builders Private Limited

Regn No: IBBI/IPA-001/IP-P00025/2016-17/10058

Add: Unit 307, 3rd Floor, Exgellencia
Lodha Supremus 2, Wagle Estate,
Panchpakhadi, Thane, Maharashtra –
400604.

Email Id: cirp.raghuleela@gmail.com; vskgarg0899@gmail.com;

Mob: 8828009848, 7021587702

Date: 27.12.2021

Place: Mumbai

Enclosed: (1) List of persons to whom the notice of the CoC meeting is being sent;
(2) Agenda, Notes to Agenda, Explanatory Statements and the Resolutions proposed to be passed.

NOTICE ALONG WITH AGENDA BEING SENT TO:

A. Financial Creditors – Members of Committee of Creditors.

S.No.	Name	E-mail
1.	Bank of Baroda	rm2.sammum@bankofbaroda.com sammumbob@gmail.com
2.	Yes Bank	nishit.hathi@yesbank.in hitesh.darji@yesbank.in rahul.rana3@yesbank.in
3.	Moon Star Securities Trading & Finance Co. Ltd	Moonstarsecurities@gmail.com
4.	One BKC Realtors Private Limited	sarat.kurup@nucleusofficeparks.com divakar.bhatia@nucleusofficeparks.com
5.	Gini Traders	dvh@ginitex.com accounts@ginitex.com
6.	Rovo Marketing Private Limited	rajan@oalindia.com
7.	Raghuleela Infraventures Private Limited	sujata@scassociates.co.in
8.	Indiabulls Commercial Credit Limited	devbrat.mitra@indiabulls.com

B. Members of Board of Directors of Corporate Debtor (powers suspended)

S. No.	Name of Directors	Email ID
1.	Mr. Sanjay Chhabria	sanjay@radiusdevelopers.com
2.	Mrs. Ritu Sanjay Chhabria	sanjay@radiusdevelopers.com

C. Operational Creditors: No Operational Creditors is having aggregate debt of 10% or more of the total debt of the Corporate Debtor.

AGENDA FOR THE MEETING

Agenda for the Third Meeting of the Committee of Creditors ("**CoC**") of Raghuleela Builders Private Limited ("**RBPL/ Corporate Debtor**") to be held on Wednesday, 29th December, 2021 at 02:30 PM at 1111/12, 11th Floor, C-wing, One BKC, Bandra East, Mumbai - 400051 through video conferencing is as follows:

Item No.	Particulars
<u>A. List of matters to be discussed/noted</u>	
1.	The Resolution Professional (" RP ") to take the chair;
2.	To ascertain the quorum of the meeting in accordance with the provisions of Regulations 22 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
3.	To take note of the minutes and results of e-voting of the 2nd CoC meeting held on 10 th December, 2021.
4.	To update on the status of CIRP.
5.	To discuss quotations received for renewal of Fire Insurance policy of One BKC building.
6.	To take note of the status of claims received by the Resolution Professional and the reconstituted Committee of Creditors (" CoC ") based on claims received.
7.	To discuss on the security interest and security structure of the Financial Creditors.
8.	To discuss quotations received from independent agencies for accounting work at CD for FY2019-20, FY2020-21 and FY2021-22.
9.	To discuss on the tentative timelines for conducting the CIRP as per the CIRP Regulations.
10.	To discuss on the Information Memorandum prepared by the Resolution Professional.
11.	To discuss the Form G along with detailed Expression of Interest prepared by the Resolution Professional and quotations obtained for publication of Form G.
12.	To discuss the preparation of RFRP (Request for Resolution Plan), Evaluation Matrix and appointment of Process Advisor.
13.	To discuss the writ petition filed by CD in Mumbai High Court against MMRDA.
14.	To discuss the contracts executed with One BKC Realtors Private Limited (Blackstone group / Nucleus office parks) before commencement of CIRP including but not limited to Assignment agreement for units in A-wing of One BKC, Business Transfer Agreement, Facility Management Agreement, O&M Agreement for management of Public (Paid) Car Parking.
<u>B. List of issues to be voted upon after discussion.</u>	
1.	To approve and ratify the expenses incurred by the RP which, if ratified, shall be treated as part of the Insolvency Resolution Process cost in terms of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
2.	To approve and ratify the final draft of Form G to be published along with publication expenses to be incurred, if ratified, shall be treated as part of the Insolvency Resolution Process cost in terms of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;
3.	To approve and ratify the appointment and fees of accounting agency, if ratified, shall be treated as part of the Insolvency Resolution Process cost in terms of Regulation 31 Read with Regulation 33 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution

Process for Corporate Persons) Regulations, 2016;

<u>C. Any other matter with the permission of the chair</u>
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Sd/-

VANDANA GARG

Resolution Professional

In the matter of Raghuleela Builders Private Limited

Regn No: IBBI/IPA-001/IP-P00025/2016-17/10058

Add: Unit 307, 3rd Floor, Exgellencia Lodha Supremus 2, Wagle Estate, Panchpakhadi, Thane, Maharashtra – 400604.

Email Id: cirp.raghuleela@gmail.com; vskgarg0899@gmail.com;

Mob: 8828009848, 7021587702

Date: 27.12.2021

Place: Mumbai

NOTES TO AGENDA AND GENERAL GUIDELINES

1. In terms of Regulation 16A(9) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the authorised representative 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 and that the creditors 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 and such preliminary views shall not be considered as voting instructions by the creditors.
2. In terms of Section 25A(2) of the Insolvency and Bankruptcy Code, 2016, it shall be the duty of the authorized representative to circulate the agenda and minutes of the meeting of the committee of creditors to the financial creditors he represents;
3. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors will be available for inspection at the venue of the Meeting;
4. In terms of Regulation 21(1) and 23(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant can attend the Meeting through video conferencing or other audio and visual means. Thus, participants intending to attend the meeting through such means, he/she shall write to the signatory of the notice at least Twenty Four hours before the time fixed for the Meeting at the email id mentioned herein along with their location. It is to be noted that the participants attending the Meeting through such means would also be considered as part of quorum;
5. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant may attend the Meeting by himself or through an authorized representative. A participant attending through an authorized representative shall inform the signatory of the notice, at least Twenty Four hours in advance, the identity of the authorized representative who will attend and vote at the Meeting on its behalf. Also, the authorized representative is requested to carry an Identity Proof for his/ her

identification;

6. As per Section 21 of the Insolvency and Bankruptcy Code, 2016, a financial creditor or authorized representative of such financial creditor, if it is a related party of the corporate debtor, shall not have any right of representation, participation or voting in the Meeting, subject to exceptions mentioned thereunder;
7. As per Section 21(8) of the Insolvency and Bankruptcy Code, 2016, all decisions of the CoC (except those u/s 12, 22, 27, 28, 30 and 33) shall be taken by a vote of not less than Fifty One percent of the Financial Creditors. Whereas, all decision of the CoC (those under the exception) shall be taken by a vote of not less than Sixty Six percent of the Financial Creditors;
8. As per Section 25(3A) of the Insolvency and Bankruptcy Code, 2016, the authorized representative shall cast his vote on behalf of all the financial creditors he represents in accordance with the decision taken by a vote of more than fifty per cent of the voting share of the financial creditors he represents, who have cast their vote;
9. As per Section 24(4) of the Insolvency and Bankruptcy Code, 2016, the directors of the Corporate Debtor attending the Meeting shall not have any right to vote at the Meeting and absence of any such director shall not invalidate the proceedings of the meeting;
10. As per Regulation 25(6) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorised representative shall circulate the minutes of the meeting to creditors in a class and announce the voting window at least twenty-four hours before the window opens for voting instructions and keep the voting window open for at least twelve hours;
11. As per Regulation 26(1A) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the authorized representative shall exercise the votes either by electronic means or through electronic voting system as per the voting instructions received by him from the creditors in the class;
12. As per provisions of Regulation 25(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, 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 CoC who voted for or against the decision, or abstained from voting will be announced;

INSTRUCTIONS FOR E-VOTING ARE AS UNDER:-

- (i) The Resolution Professional has made necessary arrangements with Right2Vote Infotech Private Limited to facilitate the e-voting. In connection thereto, the following schedule of timing is fixed in accordance with the provisions contained in the Insolvency and Bankruptcy Code, 2016 and Regulations thereto.
- (ii) The voting period shall begin after the minutes of the meeting have been circulated by electronic means to all the members of committee and remains open for at-least 24 hours thereafter ("Voting Period"). During this period, the members of the CoC are being provided with a platform to cast their vote electronically.
- (iii) As specified in Regulation 26 (3) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the end of the voting period, the e-voting portal shall forthwith be blocked by the service provider (LIPL).
- (iv) As specified in Regulation 26 (4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, at the conclusion of a vote held under this Regulations, the Resolution Professional shall announce and make a written record of the summary of the decision taken on a relevant agenda item along with the names of the members of the committee who voted for or against the decision or abstained from voting.
- (v) As specified in Regulation 26 (5) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the Resolution Professional shall circulate a copy of the record made under sub-regulation (4) to all participants by electronic means within 24 hours of the conclusion of the voting.

(vi) Subject to activation of E-voting portal on request of CoC

- **Circulation of Minutes of the meeting by the RP** : within 48 hours of conclusion of the meeting.
- **Voting to start for the Financial Creditors in any class**: 24 hours after circulation of Minutes by the AR to the members of Financial Creditor in a class (Homebuyers).
- **Voting to close for the Financial Creditors in any class** : 72 hours after commencement of voting (minimum prescribed time is 12 hours).
- **Voting to close for other Financial Creditors (including AR)** : 24 hours after commencement of the voting

(vii) E-Voting Procedure:

1. Users will be sent e-voting invite emails with the voting website link and the duration of the voting by the voting agency, EVotes.
2. Once voting is opened, they can click on the link given in the email of above step 1 and visit the evoting website. On the website they'll be shown an input box where they'll have to enter their email address.
3. Users of Gmail, Outlook, Hotmail and Yahoo can authenticate themselves automatically by clicking on the button provided. Also all users will have the option of generating OTP which will be sent to their email.
4. Once authentication is successful, they'll then see the agendas and can votes, YES, NO or ABSTAIN as per their choice.
5. A receipt will be shown to them after their vote is complete. They can either print it or send it to their email. This receipt can also be re-generated anytime.

A. LIST OF MATTERS TO BE DISCUSSED/NOTED

ITEM NO. A1

THE RESOLUTION PROFESSIONAL ("IRP") TO TAKE THE CHAIR

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairman of the meeting of the CoC. Accordingly, the Resolution Professional to take the chair of third CoC meeting of Corporate Debtor.

ITEM NO. A2

TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of members of the committee shall be at least 33% of the voting rights, present either in person, or by video conferencing or other audio/visual means. Nevertheless, the committee may modify the percentage of voting rights required for quorum in respect of any future meetings of the committee.

ITEM NO. A3

TO TAKE NOTE OF THE MINUTES AND RESULTS OF E-VOTING OF 2nd COC MEETING.

The minutes of the 2nd CoC meeting were circulated on 13th December 2021 and the revised final minutes were circulated on 14th December, 2021 to all the members of the CoC. The members of the CoC are requested to take note of the minutes of the 2nd meeting of CoC held on 10th December 2021. The e-voting results of 2nd CoC meeting were circulated on 24th December 2021 to all the members of the CoC. The members of the CoC are requested to take note of the e-voting results of the 2nd CoC meeting held on 10th December 2021.

ITEM NO. A4

TO UPDATE ON THE STATUS OF CIRP.

The Resolution Professional has gained access to ERP software of the Corporate Debtor namely Farvision. She has also obtained inventory details from the management and has initiated gathering of details and verification of inventory independently on her own.

The RP has initiated the process to close all other bank accounts except accounts with Bank of Baroda since the cashflows shall be routed through Bank of Baroda. RP has also initiated steps for recovery for pending receivables against past sale of units in One BKC.

The RP is exploring giving vacant units on rent / lease to interested parties which will lead to positive cash inflows. The same shall be used to cover operational costs and CIRP costs.

Couple of units owned by the CD are occupied by Nucleus Office Parks / OBRPL. Currently, they

are not paying any lease rentals. RP has initiated steps and discussions to recover rent since the Insolvency Commencement Date from the current tenants.

RP has also initiated steps for negotiating the recovery of collections from Public / Podium Car Parking currently given to OBRPL for management.

RP has initiated steps for recovery of outstanding receivables against sale of units by the Corporate Debtor in One BKC. RP has identified approx. 15 debtors and has requested information related to the sale and payment transactions.

ITEM NO. A5

TO DISCUSS QUOTATIONS RECEIVED FOR RENEWAL OF FIRE INSURANCE POLICY OF ONE BKC BUILDING

The Corporate Debtor has taken out a Fire and Special Perils policy to cover One BKC Building including the car parking. The policy is due for renewal 07th January 2022. The RP has called for quotations from various insurers. The same shall be presented in the meeting. Also, currently the Corporate Debtor does not have sufficient funds to pay the insurance premium of approx. Rs.29 lacs (including GST). Hence, the RP requests the CoC members to provide advance funds in the form of reimbursement of CIRP cost for payment of Insurance Premium.

ITEM NO. A6

TO TAKE NOTE OF THE STATUS OF CLAIMS RECEIVED BY THE RESOLUTION PROFESSIONAL AND THE RECONSTITUTED COC BASED ON CLAIMS RECEIVED.

The Resolution Professional after making public announcement in Form – A has received claims in following manner:

- 8 numbers of claims from Financial creditors
- 8 number of claims from Operational creditors
- 5 number of claims from Employees
- 2 number of claims from Other Creditors (government departments)

Constitution of Committee of Creditors
As on 24.12.2021

Name	Amount Claimed (Rs.)	Provisionally admitted (Rs.)	Under verification (Rs.)	% of voting
Yes Bank	8,61,35,50,039	5,64,00,00,000	2,97,35,50,039	57.82
Bank of Baroda	3,75,84,86,188	3,42,71,96,629	33,12,89,560	35.13
Moon Star Securities Trading & Finance Co. Ltd.	15,60,39,716	10,00,00,000	5,60,39,716	1.03
One BKC Realtors Pvt Ltd	66,11,65,221	58,75,00,000	7,36,65,221	6.02
Ginni Traders	17,61,18,105	0	17,61,18,105	0
Rovo Marketing Pvt Ltd	4,38,62,308	0	4,38,62,308	0

Notice of Third Meeting of CoC - RBPL

Indiabulls Commercial Credit Ltd	5,11,59,43,783	0	5,11,59,43,783	0
Raghuleela Infraventures Pvt Ltd	2,51,83,60,000	0	2,51,83,60,000	0
Total	21,04,35,25,360	9,75,46,96,629	11,28,88,28,732	100.00

**LIST OF OPERATIONAL CREDITORS
As on 24.12.2021**

Name	Amount Claimed (Rs.)	Provisionally admitted (Rs.)	Under verification (Rs.)
One BKC Realtors Private Limited	6,32,51,604	0	6,32,51,604
Mohammad Saleem Enterprises (Prop: Khan Sakil Salim)	95,00,000	0	95,00,000
Monarch Constructions (Prop: Navid Saieed)	1,07,86,598	0	1,07,86,598
Noble Stationery & Xerox (Prop: Pravin Barvadiya)	37,137	0	37,137
PlatinumOne Business Services Limited	11,04,986	0	11,04,986
Rajkumar Enterprises (Prop: Rajkumar Vishwakarma)	11,33,833	0	11,33,833
Reliance Industries Limited	94,77,60,508	0	94,77,60,508
Sunil Bhagwati Dalal	2,62,75,650	0	2,62,75,650
Total	1,05,98,50,316	0	1,05,98,50,316

ITEM NO. A7

TO DISCUSS THE SECURITY INTEREST AND SECURITY STRUCTURE OF THE FINANCIAL CREDITORS

The Resolution Professional has prepared a summary explaining the security interest and security structure of the claims filed by Financial creditors till date. She shall present the same in CoC meeting.

ITEM NO. A8

TO DISCUSS QUOTATIONS RECEIVED FROM INDEPENDENT AGENCIES FOR ACCOUNTING WORK AT CORPORATE DEBTOR

As discussed in earlier CoC meetings, accounting and finalization of books of accounts is pending for FY2019-20, FY2020-21 and FY2021-22. Hence, the RP has called for quotations from independent agencies for accounting and finalization of books of accounts of the Corporate Debtor till closure of FY2021-22. The quotations shall be presented in the meeting.

ITEM NO. A9**TO DISCUSS THE TENTATIVE TIMELINES FOR CONDUCTING THE CIRP AS PER CIRP REGULATIONS.**

Timelines of the CIRP of Corporate Debtor are as under:

Sr. no.	Description	Timeline as per regulation	Date as per regulation	Remarks
1	Commencement of CIRP and appointment of IRP	T	20-10-2021	
2	Public announcement inviting claims	T+3	23-10-2021	Published on 21-10-2021
3	Submission of claims	T+14	03-11-2021	
4	Submission of claims	T+90	18-01-2022	
5	Verification of claims received under regulation 12(1)	T+21	10-11-2021	
6	Verification of claims received under regulation 12(2)	T+97	25-01-2022	
7	Application for appointment of AR	T+23	12-11-2021	NA
8	Report certifying constitution of CoC	T+23	12-11-2021	Filed on 11-11-2021
9	1st meeting of CoC	T+30	19-11-2021	Held on 24-11-2021 (after deferment from 15-11-2021)
10	Resolution to appoint RP by the CoC	T+30	19-11-2021	Confirmed vide e-voting on 02-12-2021
11	Appointment of RP			Confirmed vide e-voting on 02-12-2021
12	IRP performs the function of the RP till the RP is appointed	T+40	29-11-2021	
13	Appointment of valuer	T+47	06-12-2021	Confirmed vide e-voting on 23-12-2021
14	Submission of application for withdrawal of application admitted	W		
15	CoC to dispose off the application	W+7		
16	Filing application of withdrawal, if approved by CoC with 90% majority voting, by RP to AA	W+10		
17	RP to form an opinion on preferential and other transactions	T+75	03-01-2022	
18	RP to make determination on preferential and other transactions	T+115	12-02-2022	
19	RP to file applications to AA for appropriate relief	T+135	04-03-2022	
20	Submission of IM to CoC	T+54	13-12-2021	Submitted on 13-12-2021
21	Publish Form G			
22	Invitation of EoI	T+75	03-01-2022	Agenda of 3 rd CoC
23	Submission of EoI	T+90	18-01-2022	
24	Provisional list of RAs by RP	T+100	28-01-2022	
25	Submission of objections to provisional list	T+105	02-02-2022	
26	Final list of RAs by RP	T+115	12-02-2022	

27	Issue of RFRP, including Evaluation Matrix and IM	T+105	02-02-2022	
28	Receipt of Resolution Plans	T+135	04-03-2022	
29	Submission of CoC approved Resolution Plan to AA	T+165	03-04-2022	
30	Approval of Resolution Plan by AA	T+180	18-04-2022	

ITEM NO. A10

TO DISCUSS THE INFORMATION MEMORANDUM PREPARED BY THE RESOLUTION PROFESSIONAL.

As per CIRP Regulations, 2016, the RP is required the information memorandum in electronic form to each member of the committee within two weeks of his appointment, but not later than fifty-fourth day from the insolvency commencement date, whichever is earlier.

The RP has submitted an IM to the CoC vide email dated 13th December 2021. Due to non-availability of audited accounts, there are difficulties faced by RP and her team. Despite this serious challenge, Resolution Professional is trying her best to provide maximum possible information per requirements of IM. The RP shall present updated Information Memorandum of the Corporate Debtor with the information as available to her. The books of accounts post March 2019 are in process of being prepared by the erstwhile management. Members are requested to take note of the same.

ITEM NO. A11

TO DISCUSS THE FORM G ALONG WITH DETAILED EXPRESSION OF INTEREST AND QUOTATIONS OBTAINED FOR PUBLICATION OF FORM G.

As per model timelines, RP is required to publish the Form G for invitation of Expression of Interest (Eoi) by 03rd January 2022. The RP has prepared the draft Form G and detailed Eoi which shall be presented in the CoC meeting. Also, she has requested quotations for publication of the Form G. The same shall be shared and presented in the CoC meeting.

ITEM NO. A12

TO DISCUSS THE PREPARATION OF RFRP (REQUEST FOR RESOLUTION PLAN), EVALUATION MATRIX AND APPOINTMENT OF PROCESS ADVISOR.

The RP seeks the views of CoC members on evaluation matrix, terms and conditions of the RFRP. The RP also seeks members' views on appointment of Process Advisor and accordingly shall request for quotations from independent process advisors who shall assist the CoC in evaluation of Resolution Plans, negotiations etc.

ITEM NO. A13

TO DISCUSS THE WRIT PETITION FILED BY CD IN MUMBAI HIGH COURT AGAINST MMRDA.

The RP shall present a summary of proceedings for the Writ petition against MMRDA. She shall also present a legal opinion on the Writ petition for consideration of the CoC. The CoC may peruse the same and decide on the continuation of Writ against MMRDA.

ITEM NO. A14

TO DISCUSS THE CONTRACTS EXECUTED WITH ONE BKC REALTORS PRIVATE LIMITED.

The Corporate Debtor had, prior to commencement of CIRP, executed certain contracts with One BKC Realtors Private Limited which is part of the Blackstone Group and Nucleus Office Parks. Some of the main contracts are

1. Deed of Assignment for Units in A-wing of One BKC
2. Business Transfer Agreement
3. Facility / Property Management Services Agreement
4. Operations and Maintenance (O&M) Agreement for management of Public (Paid / Podium) Car Parking

The RP shall present a summary of the contracts for consideration and discussion in the CoC.

B. ISSUES TO BE VOTED UPON AFTER DISCUSSION

Resolutions to be passed, with or without modifications, at the meeting:

ITEM NO. B1

To approve and ratify the expenses incurred by the RP which, if ratified, shall be treated as part of the Insolvency Resolution Process cost in terms of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

Facts and Explanatory Statement:

The RP during the period of CIRP until 27th December 2021, in addition to expenses incurred by IRP upto 02nd December, 2021 had incurred some expenses for smooth conduct of the CIRP of the Corporate Debtor and in discharge of her duties as mandated under the provisions of IBC, 2016. The expenses so ratified, shall form the part of the Insolvency Resolution Process Cost. Accordingly, the following Resolution for ratification and approval of expenses incurred by RP shall be placed before the Committee of Creditors for their consideration in the meeting.

**EXPENSES INCURRED BY RP UPTO 27-12-2021
(in addition to expenses incurred by IRP upto 02-12-2021)**

	PARTICULARS	AMOUNT (Rs.)
1.	Mrs. Vandana Garg - RP Fees from 3 rd December 2021 upto 27 th December 2021 (25 days)	1,47,500/-
2.	Aalok Jain & Associates - Legal support to RP from 3 rd December 2021 upto 27 th December 2021 (25 days)	Bills yet to be provided
3.	CA Rahul Agrawal – Assistant support services to RP from 3 rd December 2021 upto 27 th December 2021 (25 days)	58,000/-
4.	Adv Rajeev Panday – Appearance in High Court for MMRDA writ, conference, etc.	Bills yet to be provided
7.	Right2Vote – Two e-voting polls for 2 nd CoC meeting	11,800/-

Resolution:

To consider and if thought fit, to pass with or without modification, the following Resolution:

“RESOLVED THAT pursuant to the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and other applicable provisions of the Insolvency and Bankruptcy Code, 2016, the expenses incurred by the RP be and are hereby ratified and approved and the same shall be treated as part of the insolvency resolution process cost.”

ITEM NO. B2

TO APPROVE AND RATIFY THE PUBLICATION OF FORM G ALONG WITH PUBLICATION EXPENSES, IF RATIFIED, SHALL BE TREATED AS PART OF THE INSOLVENCY RESOLUTION PROCESS COST IN TERMS OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016

Facts and Explanatory Statement:

As per CIRP Regulations, 2016, the Resolution Professional shall within seventy-five days of commencement of CIRP, publish Form G for invitation of Expression of Interest (Eoi). The Resolution Professional has called the following quotations for publication of Form G. The detailed Eoi shall be uploaded on website of CD www.raghuleela.in.

Resolution:

To consider and if thought fit, to pass with or without modification, the following Resolution:

“RESOLVED THAT the members of the Committee of Creditors be and hereby ratify the Form G publication expenses of Rs...../- by M/s..... plus applicable taxes plus out of pocket expenses.”

ITEM NO. B3

TO APPROVE AND RATIFY THE APPOINTMENT AND FEES OF ACCOUNTING AGENCY, IF RATIFIED, SHALL BE TREATED AS PART OF THE INSOLVENCY RESOLUTION PROCESS COST IN TERMS OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016;

Facts and Explanatory Statement:

As per CIRP Regulations, 2016, the RP proposes to engage the services of an independent accounting agency for assistance in the matter of accounting and finalization of books of accounts of the CD for FY19-20, FY20-21 and FY21-22 (three financial years) on a fixed fees per financial year. The CoC shall fix the fees payable and the expenses to be incurred by the RP and such fees and expenses, if ratified, shall constitute insolvency resolution process costs. Accordingly, the following Resolution for ratification and approval of fees of Accounting Agency shall be placed before the Committee of Creditors for their consideration in the meeting

Resolution:

To consider and if thought fit, to pass with or without modification, the following Resolution:

“RESOLVED THAT a fee of Rs./- (plus applicable taxes and out of pocket expenses) per financial year of accounting be and is hereby approved for payment to M/s during the RP Period subject to review at a later date on need basis.”

C. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR

The member of committee is entitled to raise any other matter for discussion and due deliberation with the permission of the Chairman. In case, there is no such matter from member of the CoC, the meeting will be concluded with a vote of thanks by RP.

Sd/-

VANDANA GARG

Resolution Professional

In the matter of Raghuleela Builders Private Limited

Regn No: IBBI/IPA-001/IP-P00025/2016-17/10058

Add: Unit 307, 3rd Floor, Exgellencia
Lodha Supremus 2, Wagle Estate,
Panchpakhadi, Thane, Maharashtra –
400604.

Email Id: cirp.raghuleela@gmail.com; vskgarg0899@gmail.com;

Mob: 8828009848, 7021587702

Date: 27.12.2021

Place: Mumbai