MINUTES OF 42ND MEETING OF THE COMMITTEE OF CREDITORS OF M/S FERROUS INFRASTRUCTURE PRIVATE LIMITED (In CIRP)

Dated: 01-11-2025

To:

1. The Members of the Committee of Creditors.
2. The Directors of the suspended Board of Directors attended
3. Successful Resolution Applicant (SRA) of Corporate Debtor

MINUTES OF MEETING OF COMMITTEE OF CREDITORS

The Minutes of the 42nd Meeting of the Committee of Creditors COC of Ferrous Infrastructure Private Limited (IN CIRP) are provided herewith. The meeting is carried out through video conferencing as per venue, date, and time as per the schedule below:

Day & Date: Friday, 31st October, 2025

Time: 07:00 P.M.

Venue: Held Virtually at Unit No.156, 5th Floor, Tower A, The Corenthum, A-41, Sector-62, Noida, U.P.-201301

PRESENT:

A. RESOLUTION PROFESSIONAL ALONG WITH TEAM MEMBERS

Sr. No	Name	Mode of presence
1	Mr. Ashish Singh, Chairperson, Resolution Professional	Through Virtual Mode
2.	Mr. Bijay Kumar Chaudhary, Assisting RP	Through Virtual Mode

B. THE MEMBERS OF THE COMMITTEE OF CREDITORS

1. FINANCIAL CREDITORS:

Sr.No.	Name	Mode of Presence
1.	Shourya Gupta, Legal Representative of Rajiv Prakash, Unsecured Financial Creditor	Through Virtual Mode

For M/s Ferrous Infrastructure (P)- Ltd.- In CIRP

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2. AUTHORIZED REPRESENTATIVE ON BEHALF OF FINANCIAL CREDITOR IN CLASS:

Sr.No.	Name	Mode of Presence
1	Mr. Keshav Mittal Authorized Representative (AR) of Financial Creditors in class Home-Buyers	Through Virtual Mode

3. INVITEES – SUCCESSFUL RESOLUTION APPLICANTS (SRAs)

Sr.No.	Name	Mode of Presence
1	Mr. Dharmender Rathore (Representing Amrut Homes Homebuyers Association Sector-89, Faridabad)	Through Virtual Mode (Joined During the Meeting)
2	Mr. Rajesh Thakur (Representing Consortium of Genetic Constructions and Mr. Rajesh Thakur)	Through Virtual Mode

42nd Meeting of the Committee of Creditors ("the meeting") of Ferrous Infrastructure Private Limited ("Corporate Debtor) was held on **Friday, 31st October, 2025, virtually** at 7:00 P.M. at Unit No.156, 5th Floor, Tower A, The Correnthum, A-41, Sector-62, Noida, U.P.-201301. The said meeting commenced at 7:05 P.M. after waiting for other COC members to join. The meeting concluded at 7:45 P.M.

A. PRELIMINARY PROCEEDINGS CONDUCTED AT THE MEETING

ITEM NO: A1

THE RESOLUTION PROFESSIONAL (RP) TO ASSUME CHARGE AS THE CHAIRPERSON OF THE MEETING

As per the pre requisite provision under regulation 24(1) of Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulation, 2016 (**"CIRP Regulation"**) Mr. Ashish Singh, [hereinafter referred to as the Resolution Professional (**"RP"**)] took the chair to preside over the 42nd COC meeting. He welcomed all the members of the committee of creditors along with other invitees and thereafter the RP took up the matters for discussion as per the agenda contained in the Notice.

For M/s Ferrous Infrastructure (P) Ltd. In CIRP

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ITEM NO: A2

ROLL CALL AS PER REGULATION 24 (2) OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION FOR CORPORATE PERSONS) REGULATIONS, 2016

The RP took the roll call in terms of prescribed regulation of the code, wherein all the COC members attending the meeting stated their name, designation, the name of the organization they were representing and the location from where he is participating. Further, the participants confirmed the receipt of the agenda and confirmed that no other person who is not authorized to attend the meeting was present.

ITEM NO: A3

ASCERTAINMENT OF QUORUM IN ACCORDANCE WITH PROVISIONS OF REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION FOR CORPORATE PERSONS) REGULATIONS, 2016

The RP informed the COC members that as per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the meeting of the Committee of Creditors shall quorate if members of the committee representing at least 33% percent of the voting rights are present in person. The Resolution professional apprised that AR representing the homebuyers consist of around 98.70% and therefore necessary quorum is present; the meeting was quorate and called the meeting to order.

B. LIST OF THE ITEMS DISCUSSED AT THE MEETING

ITEM NO: B1

TO RATIFY THE MINUTES OF THE 41ST MEETING OF THE COMMITTEE OF CREDITORS HELD ON 05.10.2025;

As a good practice to be followed for all the meetings of the Committee of Creditors, the ratification of the minutes of the 41st COC meeting held on 04.10.2025, was sought as an agenda item and same was ratified by the COC as no observation or comments received from COC Members.

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ITEM NO: B2

TO UPDATE/DISCUSS ON THE PENDING LEGAL CASES PERTAINING TO THE RESOLUTION PLANS FOR TWO PROJECTS ALONG WITH OTHER PENDING LEGAL CASES;

The Chairman / Resolution Professional (RP) apprised the members of the Committee of Creditors (CoC) that the status of the pending legal cases remains unchanged since the 41st CoC meeting held on 09.10.2025. However, the following updates were presented before the CoC for their information and noting:

1. **NCLT Proceedings (Latest Update – 09.10.2025):**
    - IA No. 2598 of 2025 filed by the RP, seeking extension of the Corporate Insolvency Resolution Process (CIRP) period by 30 days (from 24.05.2025 to 23.06.2025), was partially allowed by the Hon'ble NCLT. The Hon'ble Tribunal permitted the extension up to the date of filing of the resolution plan approval application before the NCLT.
    - IA No. 6134 of 2024, filed by Dr. Radesh Suri, was **rendered infructuous**, and upon the request of the RP's counsel, the Hon'ble NCLT **dismissed the said IA accordingly.**

2. **New Applications by Homebuyers:**
    - Two new Interlocutory Applications (IAs) have been filed by homebuyers seeking clarifications on the treatment of their units under the resolution plan submitted by AHHA:
        - IA No. 4372 of 2025 – filed by Mr. Satish Kumar.
        - IA No. 4391 of 2025 – filed by Mr. Gaurav Nagrath.

      In both cases, the Successful Resolution Applicant (SRA) is required to file appropriate replies. The CoC advised the SRA to ensure timely filing of their responses, which was taken on record.

3. **Other Pending Legal Matters:**
    - The list of pending legal cases before the Hon'ble NCLT and other forums remains unchanged from that shared during the last CoC meeting. Accordingly, the list was not reattached for this meeting.

The RP further informed the CoC that he will continue to keep the CoC apprised of any further developments in the pending legal proceedings.

The members/participants of the COC took the note of the same.

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ITEM NO: B3

TO UPDATE THE VIRTUAL MEETING HELD BETWEEN THE RP AND THE MEMBERS OF THE REPAIR AND MAINTENANCE COMMITTEE AND FINANCIAL COMMITTEE, FOR APPOINTMENT OF THE PMC AND TO CONSIDER THE APPOINTMENT OF THE PMC;

The Chairman / Resolution Professional (RP) apprised the members of the Committee of Creditors (CoC) about the virtual meeting held on 28.10.2025 at 5 pm between the RP and the members of the repair and maintenance committee and financial committee.

As in the 41st CoC meeting Committee of Creditors (CoC) authorises the Resolution Professional (RP) to appoint a Project Management Consultant (PMC) in consultation and prior consent in writing with the Repair and Maintenance Committee and the Financial Committee. The RP informed that three proposals had been received for the appointment of the Project Management Consultant (PMC), the copies of which had already been shared with both committees. RP placed brief details with the members of the Committee present.

RP further informed to the CoC that detailed discussion took place on the three proposals received for the appointment as PMC. Designated members of the Committee requested the RP to give some more time for renegotiation with the proposals received including varying the scope of work. The RP informed the CoC that both committees have recommended the name of GEM Engserv Pvt. Ltd. for appointment as the PMC. However, the written consent from both committees is yet to be received.

The RP further informed that upon receipt of the written consent from both committees, the appointment letter to the aforesaid PMC will be issued accordingly.

The members/participants of the COC took the note of the same.

ITEM NO: B4

TO CONSIDER AND APPROVE THE MODE AND MODALITIES OF KEEPING THE FARIDABAD PROJECT OF CD AS A GOING CONCERN IN LIGHT OF REGULATION 4E OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016;

The Chairman / Resolution Professional (RP) apprised the Committee of Creditors (CoC) of the ongoing efforts and measures being implemented to ensure that the Faridabad Project of the Corporate Debtor (CD) continues to operate as a going concern, in accordance with

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the provisions of the Insolvency and Bankruptcy Code, 2016, and the relevant regulations framed by the Insolvency and Bankruptcy Board of India (IBBI).

The RP further apprised the CoC that, as mandated under Section 20(1) of the IBC, the RP is obligated to take all necessary steps to preserve and protect the assets of the Corporate Debtor and ensure continuity of its business operations throughout the Corporate Insolvency Resolution Process (CIRP).

The RP referred to the Preliminary Conditional Survey Report dated 08.03.2025, prepared by M/s Quality Austria, which had been presented in the 33rd CoC Meeting, wherein it was observed that there were significant structural lapses in the Faridabad Project requiring urgent repair and restoration of the towers that have remained unattended for several years.

The RP also updated the CoC on a recent detailed discussion held with the Successful Resolution Applicant (SRA) for the Faridabad Project. The SRA has expressed their willingness to maintenance/ construction work, subject to obtaining all requisite approvals from competent government authorities and ensuring full compliance with applicable laws.

Further, the RP informed the SRA that, in accordance with Regulation 18(2) of the IBBI (CIRP) Regulations, 2016, any decision or action taken by the CoC post-approval of the resolution plan must not adversely impact the approved plan. Therefore, to commence work at the site at this stage, the SRA must provide an undertaking confirming, inter alia, that any repair, maintenance, or construction activity shall be carried out acknowledging that the Corporate Debtor shall ultimately be handed over on an "as is where is, as is what is, no recourse" basis upon the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal (NCLT).

The RP drew the CoC's attention to the following provisions:

- **Regulation 18(2)** of the **IBBI (CIRP) Regulations, 2016**, *which mandates that any decisions taken by the CoC post-approval of a resolution plan must not adversely affect the approved plan;* - **necessitating the submission of the undertaking by the SRA as mentioned below.**
- The recently introduced **Regulation 4E** of the IBBI (CIRP) Regulations, 2016, concerning the handing over and registration of units in real estate projects.

RP further informed to the CoC that necessary agencies including Contractor and Architect required for commencing repair and maintenance / construction activities already appointed in terms of the minutes and addendum to the 41st COC minutes. PMC will be appointed subject to written confirmation from the repair and maintenance committee and financial committee.

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The Chairman also apprised the CoC of the email dated 15.10.2025 sent to the Directorate of Town and Country Planning (DTCP) and Maximal Infrastructure Pvt. Ltd. (with copy to Seth Group) regarding the renewal of licenses and the requirement of bank guarantee deposits by the Corporate Debtor. Copies of the said correspondence were circulated with the notice of this meeting as Annexure 2.

The RP further informed that site-cleaning work has already commenced at the Faridabad Project and that, following the appointment of the PMC, necessary structural repair and maintenance work will begin.

The CoC discussed the current status of the project, proposed steps for ensuring its continuity as a going concern, and provided guidance and suggestions to facilitate ongoing operations.

During the discussion, the **Authorised Representative (AR)** sought updates on several matters, which were clarified by the RP as under:

1. Status of Renewal of Licenses:

   RP informed that license fees have been duly paid, and letters have been received from DTCP and Maximal Infrastructure Pvt. Ltd. requesting submission of bank guarantees by the Corporate Debtor. The RP is awaiting confirmation from both parties on the quantum of the Corporate Debtor's share in the bank guarantees, as the five entities including Corporate Debtor are sharing the same licenses. Upon receipt of such clarification, the RP will proceed with the necessary formalities for renewal.

2. Submission of Bank Guarantees by Other Stakeholders:

   RP informed that queries have been raised with both DTCP and Maximal Infrastructure Pvt. Ltd. regarding the status of bank guarantee submissions by other license holders, but no responses have yet been received. The RP reiterated that the Corporate Debtor is ready to deposit its share of the bank guarantee immediately upon confirmation of the required amount.

Following to above CoC discussed on the queries/feedback sent by the AR, which are as under;

1. Latest Claim status on website project wise: *RP informed to the CoC that he will update the same on the website and it is to mention herein that latest project wise claim status as*

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on 31-10-2025 has already been uploaded on the website of CD on 31-10-2025 for reference of all stakeholders.

2. To demand 20 Core interim finance, first collect from those who has not given earlier 1st & 2nd instalment.: *The Resolution Professional (RP) informed the Committee of Creditors (CoC) that any amount demanded towards interim finance shall form part of the CIRP costs in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and relevant regulations and will be adjusted from the home buyers dues and amount payable in terms of the resolution plan. A demand notice will be issued to all homebuyers, which shall be for the cause of the homebuyers only therefore it is hoped that contribution from the homebuyers will be voluntarily.*

3. In how many instalments & period Rs. 20 crores will be collected.: *The Resolution Professional (RP) informed the Committee of Creditors (CoC) that the detailed working regarding the number of instalments and collection schedule will be prepared after the appointment of the Project Management Consultant (PMC). The same will be finalized in consultation with the PMC and the contractor, and subsequently placed before the CoC for information.*

4. Accountant should be for limited period only for accountant reconciliation purposes.: *The RP informed the CoC that an accountant will be appointed solely for the purpose of carrying out the required account reconciliation work of Faridabad Homebuyers. Upon completion of the reconciliation process, the accountant's engagement will be terminated, and he/she will be relieved from the services of the Corporate Debtor (CD).*

5 & 6. Money required to complete each Tower and Money required for common area facilities, giving details for each activity - like STP, Power, Club, Parking, Horticulture etc...: *The Resolution Professional (RP) informed the Committee of Creditors (CoC) that upon appointment of the Project Management Consultant (PMC), a detailed stage-wise plan outlining the estimated funds required for the common services, completion of each tower and various common area facilities will be prepared in consultation with the PMC, contractor, and architect. The finalized plan will thereafter be shared with the CoC and also uploaded on the website of the Corporate Debtor (CD) to ensure transparency and communication with all homebuyers and stakeholders.*

7. Expenses towards legal and statutory compliances: *The Resolution Professional (RP) informed the Committee of Creditors (CoC) that all statutory compliances are being duly undertaken by the RP and will continue to be carried out as and when required. Such expenses form an integral part of the CIRP cost in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and relevant regulations.*

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With respect to legal expenses, the RP apprised the CoC that the same are contingent upon the number and frequency of hearings before the Hon'ble NCLT and other judicial or quasi-judicial forums where matters relating to the Corporate Debtor are pending. The RP further informed that a tentative projection of legal expenses for the next six months will be prepared and shared with the CoC for their information and record.

Following the discussions, the RP informed the CoC that an appropriate resolution will be placed for e-voting to consider and approve the mode and modalities of keeping the Faridabad Project of the Corporate Debtor as a going concern in compliance with Regulation 4E of the IBBI (CIRP) Regulations, 2016, and to authorise the RP to take all necessary actions in this regard.

The members of the CoC took note of the same

ITEM NO: B5

TO DISCUSS FOR TAKING DECLARATION CUM UNDERTAKING FROM SUCCESSFUL RESOLUTION APPLICANT (SRA), M/S AMRUT HOMES HOMEBUYERS ASSOCIATION SEC-89 FARIDABAD FOR THE FARIDABAD PROJECT OF THE CD;

The Chairman / Resolution Professional (RP) informed the members of the Committee of Creditors (CoC) that, in the last CoC meeting, discussions were held that the request was received from the Faridabad home buyer association of the Faridabad Project for commencement of the maintenance/ construction work at Ferrous City-1, Sector-89, Faridabad Project under the supervision of RP and SRA of the Faridabad Project agrees to submit their undertaking for taking over the Corporate Debtor on "as is where is basis".

Further, Resolution Professional (RP) apprised to the CoC that, in accordance with **Regulation 18(2) of the IBBI (CIRP) Regulations, 2016**, any action undertaken by the CoC after the approval of the resolution plan **must not adversely impact the plan.** Therefore, in order to commence maintenance/ construction work or any activity at the site during the pendency of resolution plan approval by the Hon'ble NCLT, it was informed to the CoC that an **undertaking was required from the Successful Resolution Applicant (SRA)**. This undertaking should confirm, among other things, that any work initiated at the site shall be done with full acknowledgment that the Corporate Debtor shall be handed over to the SRA on an **"as is where is, as is what is, with no recourse"** basis upon approval of the resolution plan by the Hon'ble National Company Law Tribunal (NCLT).

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In compliance with the above, the **SRA,** M/s Amrut Homes Homebuyers Association Sec-89 Faridabad, was asked to submit a **Declaration-cum-Undertaking**, duly executed on stamp paper.

The members/participants of the COC took the note of the same.

ITEM NO: B6

TO DISCUSS THE RECEIPT AND PAYMENT OF REPAID AND MAINTENANCE FUND ACCOUNT, CIRP ACCOUNT OF THE CORPORATE DEBTOR AND THE CIRP EXPENSES INCURRED BY THE RP TILL 30-09-2025 AND ALSO TO TAKE NOTE OF THE CIRP EXPENSES, WHICH HAVE ALREADY BEEN RATIFIED AND APPROVED BY THE COMMITTEE OF CREDITORS (COC) WHICH FORMS PART OF THE INSOLVENCY RESOLUTION PROCESS COST IN ACCORDANCE WITH REGULATIONS 31, 31B, 34, AND 34B OF THE IBBI (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016;

The **Chairman / Resolution Professional (RP)** apprised the members of the **Committee of Creditors (CoC)** regarding the **receipts and payments** made under the following accounts up to **30.09.2025**:

- The **"Repair and Maintenance" Fund Accounts**,
- The **CIRP Account of the Corporate Debtor**, and
- The **Consolidated Receipt and Payment Account of the Corporate Debtor**.

The RP also informed the CoC about the **balance remaining** in the **Repair and Maintenance** Fund Account, as well as the **CIRP expenses incurred** up to the stated date. The summary of receipts and payments as of **30.09.2025** was enclosed with the notice of this meeting as per Annexure 1 and same was taken in note by the CoC.

RP further informed to the CoC that the expenses incurred have already been **ratified and approved by the CoC** in previous meetings, **forms part of the Insolvency Resolution Process Cost** under **Regulations 31, 31B, 34, and 34B**. A detailed **CIRP cost sheet as on 30.09.2025** was already enclosed with the notice of the last CoC meeting and same remains unchanged from that shared during the last CoC meeting. As such, the list was not reattached.

The Authorised Representative (AR) suggested that since interim finance is being raised, a specific provision should also be made for payment of CIRP expenses, including fees payable to the AR, RP, security agency, legal advisors, and other related costs.

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The Resolution Professional (RP) informed the Committee of Creditors (CoC) that certain funds were recently received from Kotak Bank against Fixed Deposits (FDs), which were partially utilized towards payment of pending CIRP expenses. The same has been duly reflected in the Receipts and Payments Account attached as *Annexure 1* to the notice of this meeting. The RP further apprised the CoC that only a limited balance remains in the CIRP account, and a buffer amount needs to be maintained for meeting statutory and operational CIRP expenses as and when they arise.

The RP also highlighted that once repair and maintenance work commences, the requirement for CIRP-related funds will proportionately increase. Accordingly, the CoC suggested that, upon initiation of repair and maintenance works and collection of funds in the respective "Repair and Maintenance Account," any requirement of funds for CIRP expenses may be met by transferring the necessary amount from the said account to the CIRP account of the Corporate Debtor, subject to prior approval of the CoC through a resolution.

The CoC further advised the RP to maintain separate accounting for each project to avoid any future complications and to ensure clear segregation of project-wise CIRP expenses. The RP clarified that project-specific costs, wherever identifiable, will be recorded separately. However, common CIRP expenses such as legal, statutory, and other administrative costs cannot be segregated at this stage and will be apportioned only upon completion of the CIRP process, as outlined in the Information Memorandum (IM) and Request for Resolution Plan (RFRP).

The members/participants of the COC took the note of the same.

ITEM NO: B7

TO DISCUSS THE APPOINTMENT OF MR. NAVEEN THAKUR, CA (INTER) FOR THE PURPOSE OF RECONCILIATION OF THE ACCOUNTS OF THE HOME BUYERS;

The Chairman / Resolution Professional (RP) informed the members of the Committee of Creditors (CoC) that a request was received from the Faridabad homebuyers for the appointment of an accountant to facilitate the reconciliation of their accounts. In line with this, the CoC, during its 41st meeting, had authorized the RP to appoint an accountant or any other qualified professional for reconciliation of the ledgers of Faridabad homebuyers of the Corporate Debtor (CD), to ensure accuracy, transparency, and proper record-keeping of homebuyer contributions and outstanding dues.

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The RP proposed the appointment of Mr. Naveen Thakur, a semi-qualified Chartered Accountant (CA Inter), for this purpose. For operational convenience, it was suggested that the RP be authorized to appoint or replace the accountant during the CIRP period as required. The CoC took note of the proposed appointment. As suggested by the Authorised Representative (AR), the RP clarified that the appointment of the said accountant will be for a limited period only, i.e., until the completion of the reconciliation of the Faridabad homebuyers' accounts.

The RP further informed the CoC that the accountant will be available at the Faridabad Project site three days a week as needed, and for the remaining three days, will be available at the RP's office to address and resolve queries raised by the Faridabad homebuyers, thereby ensuring smooth and efficient reconciliation.

ITEM NO: B8

TO DISCUSS AND AUTHORISE THE RP TO DEMAND RS. 20 CRORES AS INTERIM FINANCE AT INTEREST RATE OF 9% P.A. FROM FARIDABAD HOME BUYERS OR, IF REQUIRED, FROM THIRD PARTY FOR THE KEEPING THE FARIDABAD PROJECT AS GOING CONCENR AND IN TERMS OF THE REGULATION 4(E) OF THE IBBI (CIRP) REGULATIONS, 2016;

The Chairman/RP apprised to the COC regarding the need to raise interim finance from the Faridabad Project home buyers for keeping the Faridabad Project as a going concern and for the ongoing project development. It was proposed to demand a contribution from the home buyers of Faridabad project on the basis of development milestones to be provided by the contractor as per which demand to Faridabad home buyers will be raised. RP informed to the CoC that interim finance of Rs.20 Crore at an interest rate of 9% per annum will be raised and same will be utilized for maintenance/ construction work of the Faridabad Project of the CD.

Further, it was also informed to the CoC that if there will be deficit in receipt of interim finance from Faridabad homebuyers then RP seeks authorization from CoC that he should be authorized to raise an interim finance from third party for the Faridabad Project so that there should not be any disruption in the ongoing maintenance/ construction work.

Following the discussion, RP informed to the CoC that an appropriate resolution will be placed for e-voting.

C. LIST OF THE RESOLUTIONS TO BE VOTED UPON AT THE MEETING

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After the submissions made by the Chairman under the items listed for discussion in the notice along with additional items discussed during the meeting, the Chairman requested the members to deliberate upon the issues listed for voting in the 42nd meeting of the COC. Since the members of the Committee had to deliberate upon some of the voting items with their respective higher authority(ies), a unanimous decision was taken among the members that voting would be done through E-voting. After discussion, all the members of the COC agreed to put the following resolution on voting for approval through E-voting and the details of Voting through E-voting start date and time & Voting end date are as under:

E-Voting Start Date and Time	**Monday 03-11-2025 at 11:00 AM**
E-Voting End Date and Time	**Tuesday 04-11-2025 till 4:00 PM**

Timing for voting for the home buyers will commence from 11:00 AM on Monday, 03-11-2025, and will expire at 2:00 PM on Tuesday, 04-10-2025 for homebuyers and AR of the class of home buyer will vote on behalf of the vote cast by the home buyers from 2:00 PM to 4:00 PM on Tuesday 04-11-2025.

RESOLUTION NO. 1:

TO CONSIDER AND APPROVE THE MODE AND MODALITIES OF KEEPING THE FARIDABAD PROJECT OF CD AS A GOING CONCERN IN LIGHT OF REGULATION 4E OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016;

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

"**RESOLVED THAT** pursuant to Regulation 4E of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Committee of Creditors (CoC) hereby grants approval to the Resolution Professional to run the Faridabad Project of the CD as a going concern and to hand over possession and facilitate registration of the plot(s), apartment(s), or building(s), or any instruments agreed to be transferred under the real estate project to the respective allottees, who have requested for such possession and/or registration; and have performed their part under the respective agreement(s) with the Corporate Debtor.

RESOLVED FURTHER THAT the Resolution Professional shall carry out due verification of the claim of such allottees, and on satisfaction of compliance with the conditions stated in Regulation 4E, proceed with handing over possession and facilitate registration as required."

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FURTHER RESOLVED THAT, the Resolution Professional is authorized to take all necessary steps in running the CD as a going concern, including but not limited to entering into agreements, opening designated accounts, if required, and submitting necessary filings with the Hon'ble Adjudicating Authority or any other regulatory body, to give effect to this resolution and to oversee the repair and maintenance work/ construction work to be undertaken by the appointed agencies for the said purposes."

RESOLUTION NO. 2:

TO DISCUSS AND AUTHORISE THE RP TO DEMAND RS. 20 CRORES AS INTERIM FINANCE AT INTEREST RATE OF 9% P.A. FROM FARIDABAD HOME BUYERS OR, IF REQUIRED, FROM THIRD PARTY UNDER THE REAPID AND MAINTENANCE OF THE FARIDABAD PROJECT

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

"RESOLVED THAT, in view of the need to continue development and ensure timely progress of the Faridabad Project of the Corporate Debtor (CD), the Committee of Creditors (CoC) hereby authorizes the Resolution Professional (RP) to raise interim finance of Rs.20 Crores (Rupees Twenty Crore only) at an interest rate of 9% per annum, for keeping the Faridabad Project as a going concern, from the homebuyers of the Faridabad Project, based on development milestones to be provided by the PMC/ Contractor engaged for the Project.

RESOLVED FURTHER THAT, the contribution shall be demanded from the homebuyers in proportion to their respective units or as per a mechanism determined by the RP, linked to the approved construction schedule and milestone-based progress.

RESOLVED FURTHER THAT, in the event of any shortfall in raising the full amount of Rs.20 Crores (Rupees Twenty Crore only) from the Faridabad homebuyers, the RP is hereby authorized to raise the deficit amount as interim finance from third-party lenders, in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 and applicable regulations, to ensure there is no disruption in the ongoing construction/maintenance work of the project.

"RESOLVED FURTHER THAT, the approval of members of the Committee of Creditors be and is hereby authorize the Resolution Professional to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution."

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Resolution Professional

D. ANY OTHER MATTERS WITH THE PERMISSION OF THE CHAIR

There was no any other matter for discussion.

E. VOTE OF THANKS

There was no any other item for discussion and accordingly, the meeting was concluded with a vote of thanks by the Chairman.

For M/s Ferrous Infrastructure Private Limited (In CIRP)

For M/s Ferrous Infrastructure (P)- Ltd.- In CIRP

Resolution Professional

Ashish Singh
RP for Ferrous Infrastructure Private Limited (In CIRP)
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