

**RESOLUTION PLAN
FOR
M/S ROHTAS PROJECTS LIMITED**

Jointly Submitted by:

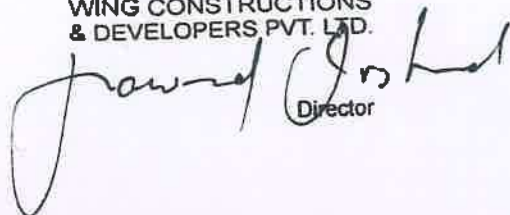
Wing Constructions and Developers Private Limited

and

Consortium of M/s Antriksh Infradesign Private Limited &
Sh. Rajbir Singh Goyat

Dated: 28.02.2021

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

(PRIVATE & CONFIDENTIAL)

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

RESOLUTION PLAN OF M/S ROHTAS PROJECTS LIMITED (under CIRP)

General Information:

1	Name of the Corporate Debtor	M/s Rohtas Projects Limited
2	Address of the Corporate Debtor	Flat No. 2, First Floor, F-50B Madhu Vihar Ext. Patparganj, New Delhi East Delhi DL 110092.
3	Name of Resolution Professional	Mr. Mukesh Gupta
4	Contact details of Resolution Professional	91-9818124699
5	Date of submission of Resolution Plan to Resolution Professional	28 rd February 2021

IN THE MATTER OF M/s Rohtas Projects Limited pursuant to Request for Resolution Plan ("RFRP") dated 23rd September 2020 read with Modified RFRP dated 11.12.2020 inviting resolution plan from prospective Resolution Applicants for **M/s Rohtas Projects Limited, We, WING CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED and Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat**, hereby jointly submit the Resolution Plan based on the Information Memorandum, relevant information made available by the Resolution Professional and data available in the public domain. The Resolution Plan complies with the provisions of Section 31 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 37, 38 & 39 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

2 | Page

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

PROLOGUE:

As per the Information Memorandum prepared by the Resolution Professional, the Corporate Debtor has Project(s) / Asset(s) at 2 different Locations i.e. one being at Lucknow and the other one being at Noida. The Resolution Applicants i.e. **WING CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED** and **Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat** are jointly filing the instant Resolution Plan because of their separate interests in the Prospective Projects at Lucknow and at Noida respectively.

WING CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED is interested only in the Projects at Lucknow Location whereas **Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat** is interested in the Project at Noida location. There are many liabilities of the Corporate Debtor which are not clearly identifiable to a particular Project; hence in view of the same and larger interests of the various stakeholders of the Corporate Debtor, the instant Resolution Plan is submitted jointly to propose a Comprehensive Corporate Insolvency Resolution of the Corporate Debtor wherein the interests of all the stakeholders of the Corporate debtor are covered in its entirety, to the extent proposed in the instant Resolution Plan. Accordingly, the Resolution Plan is divided into 4 Chapters as mentioned below. Notwithstanding the same, both the Resolution Applicants herein undertakes that in the event of default by any one Resolution Applicant, both the Resolution Applicants shall be jointly and severally liable for the implementation of the Resolution Plan.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

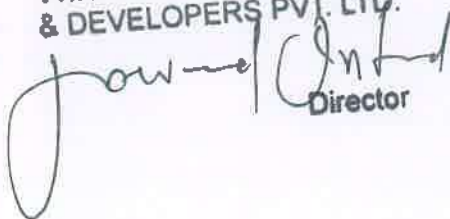
For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



The Resolution Plan is divided in following Parts:

- 1. Part A:** contains the Definitions, Interpretations, Introduction / Background of the Corporate Debtor & its projects and a brief of the Corporate Insolvency Resolution process of the Corporate Debtor, which is common to the Proposal of both the Joint Resolution Applicants;
- 2. Part B:** contains detail of compliance to various Regulations
- 3. Part C:** contains the Proposal by Wing Constructions & Developers Private Limited.
- 4. Part D:** contains the Proposal by Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory


-----*This space is intentionally left blank*-----

[PART- A]

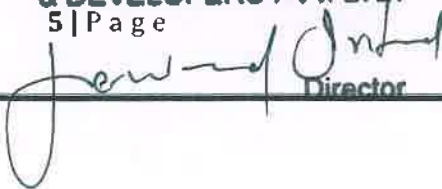
1. DEFINITIONS

In this Resolution Plan:

- 1.1. **"2013 Act"** means the Companies Act, 2013 (to the extent notified and in force) including any rules and regulations thereunder and any modifications, clarifications, re-enactments or amendments thereto from time to time;
- 1.2. **"Adjudicating Authority"** shall mean the Bench No. III, New Delhi, of the Hon'ble National Company Law Tribunal acting in capacity as the 'Adjudicating Authority' under the Code;
- 1.3. **"Affiliate"** means in respect of any Person, any other Person that directly or indirectly, through one or more intermediate Persons, Controls, is Controlled by, or is under the common Control of such Person and in case of Persons who are natural persons, any other Person who is a Relative of such Person and any other Person Controlled by such Person or the relative of such Person;
- 1.4. **"Allottees"** has the meaning as prescribed to it in the Code. In this case, it include allottees of flats, units commercial space or residential plot of land in the various projects of the Corporate Debtor;
- 1.5. **"Applicable Law"** means any applicable national, federal, central, international, foreign, state, provincial, local or other law including applicable provision of all (a) constitutions, decrees, treaties, statues, laws (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances, orders, notes, clarifications, releases or any other forms of delegated legislation of any Governmental Authority, statutory authority, court, tribunal or other judicial or quasi- judicial authority; (b) orders, decisions, injunctions, judgments, awards, findings, requirements and decrees of or agreements with any Governmental Authority, statutory authority, court, tribunal or other judicial or quasi-judicial authority; and (c) any modification or re-enactments thereof;

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

5 | Page


Director

For Anriksh Infradesign Pvt Ltd


Director/Authorised Signatory



- 1.6. **"BBA"** means "Builder-Buyer Agreement" executed between the Corporate Debtor and the **Allottees** mentioning the terms and conditions as agreed upon between the parties, if any.
- 1.7. **"CIRP"** means corporate insolvency resolution process as defined under the provisions of the Insolvency and Bankruptcy Code, 2016;
- 1.8. **"CIRP Regulations"** means the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, as amended;
- 1.9. **"CIRP Commencement Date/ Insolvency Commencement Date"** means the date of order of Hon'ble NCLT admitting the commencement of corporate Insolvency Resolution process of the Corporate Debtor i.e. **30.09.2019**;
- 1.10. **"Claim"** has the meaning ascribed to it in Part II of the Code;
- 1.11. **"CoC"** means the Committee of Creditors that has been constituted pursuant to Section 21 of the Code by the Interim Resolution professional / Resolution Professional;
- 1.12. **"Code"** means the Insolvency and Bankruptcy Code, 2018 (to the extent notified and in force) including any rules and regulations framed there under and any modifications, clarifications, re-enactments or amendments thereto from time to time;
- 1.13. **"Company"** or **"Corporate Debtor"** or **"CD"** or **"RPL"** means M/s Rohtas Projects Limited incorporated in India on the **05/01/1990** with corporate identity number **U74999DL1990PLC123785**.
- 1.14. **"Control"** means, with respect to any Person: (i) the direct or indirect ownership of more than 50% (**fifty percent**) or more of the equity shares or other voting securities of such Person; or (ii) the possession of the power to direct the management and policy decision of such Person; or (iii) the power to appoint a majority of the directors, managers, partners or other individuals exercising similar authority with respect to such Person by virtue of ownership of shareholding, voting securities or management rights or shareholders agreements or voting agreement or contracts or In any other manner. whether: (a) formal or informal; (b) directly or indirectly,

including through one or more other Persons; and the term **"Common Control"** shall be construed accordingly;

- 1.15. **"Cut Off Date"** means the date on which the Resolution Applicant gets control of the operation of the company after discharging the liability of the unpaid CIRP Cost, Payment to Workmen and Employees and Payment to Operational Creditor and after the various allottees have exercised their choice amongst various options given in the Resolution Plan and after the necessary approvals from various relevant authorities as may be required under the various laws for the time being in force;
- 1.16. **"Effective Date / Plan Effective Date"** means the date on which this Resolution Plan is approved by the Adjudicating Authority under section 31 of the Code;
- 1.17. **"Equity Shares"** means equity shares of the Company having a face value of INR 10 per share;
- 1.18. **"Financial Creditors"** has the meaning as prescribed to it in the Code.
- 1.19. **"Information Memorandum/ IM"** means the Information Memorandum prepared by the Resolution Professional pursuant to Regulation 36 of the CIRP Regulations updated till the date of submission of the Resolution Plan;
- 1.20. **"IRP Costs"** means Insolvency Resolution Process costs as defined in section 5(13) of Code;
- 1.21. **"Joint Resolution Applicants"** means jointly the Resolution Applicants i.e. Wing Constructions and Developers Private Limited ('WCDPL') represented by its Authorized Signatory Mr. Jawed Irshad and Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat.
- 1.22. **"Joint Resolution Applicant No. 1"** means Resolution Applicant i.e. Wing Constructions and Developers Private Limited ('WCDPL') represented by its Authorized Signatory Mr. Jawed Irshad.
- 1.23. **"Joint Resolution Applicant No. 2"** means Resolution Applicants ie. Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat.

- 1.24. **"Operational Creditors"** means the operational creditors as defined in the Code, who/ which has submitted a Claim against the Corporate Debtor with the Resolution Professional and includes any creditor who has submitted Claim against the Corporate Debtor with the Resolution Professional in Forms as prescribed under Regulation 9A of the CIRP Regulations (save and except Persons whose Claims are covered under IRP cost, Workmen Dues, Employee Dues, Central / State Government Dues and the IRP Costs);
- 1.25. **"Person"** shall include an individual, corporation, partnership, joint venture, incorporated body or association, company, Governmental Authority and in case of a company and a body corporate shall include their respective successor and assigns and in case of any individual his or her respective legal representative, administrators, executors and heirs;
- 1.26. **"Project Site"** means situated at Village Kasimpur Biruha, Tehsil Mohanlal Ganj, Sultanpur Road, Lucknow or Plot No. 2, Sector 140, Noida, Uttar Pradesh, as the case may be, with reference to the context the expression is used;
- 1.27. **"Relative"** has the meaning given to it under the Companies Act, 2013 and as defined under the Insolvency Bankruptcy Code, 2016;
- 1.28. **"Resolution Applicants"** means Resolution Applicants Wing Constructions and Developers Private Limited ('WCDPL') represented by its Authorized Signatory Mr. Jawed Irshad and Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat, as the case may be, with reference to the context the expression is used
- 1.29. **"Resolution Plan"** means this resolution plan dated 28/02/2021 submitted to the Resolution Professional of the Rohtas Projects Limited and the CoC for the proposed insolvency resolution of the Company in accordance with the Code.
- 1.30. **"Resolution Professional"** means Mr. Mukesh Gupta, Insolvency Professional with Registration Number IBBI/IPA-001/IP-P-01494/2018-2019/12254, who was appointed and confirmed as the resolution professional for the Company.

- 1.31. **"RFRP"** means the Request for Proposal for Submission of Resolution Plans issued by the Resolution Professional on 23rd September 2020 read with modified RFRP dated 11.12.2020.
- 1.32. **"Secured Financial Creditors"** means the financial creditor, in whose favour any security interest is created by the Corporate Debtor of any assets owned by the Corporate Debtor at the time when the Security Interest is created.
- 1.33. **Workmen Dues"** means dues, as on the Insolvency Commencement Date, owed to Workmen of the Corporate Debtor.

2. INTERPRETATIONS

In this Resolution Plan, unless a contrary intention appears the expressions defined in the Code or the CIRP Regulations have the meaning assigned therein.

2.1. Any reference to any statute or statutory provision shall include:

- a) all subordinate legislation made from time to time under that provision (whether or not amended, modified, re-enacted or consolidated);
- b) such provision as from time to time amended, modified, re-enacted or consolidated (whether before or after the date of this Resolution Plan) to the extent such amendment, modification, re-enactment or consolidation applies or is capable of applying to any transactions entered into under this Resolution Plan prior to the Effective Date and (to the extent liability there under may exist or can arise) shall include any past statutory provision (as from time to time amended, modified, re-enacted or consolidated) which the provision referred to has directly or indirectly replaced;

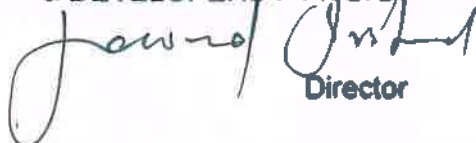
2.2. Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

2.3. References to a '**company**' shall include a company, corporation or other body corporate, wherever and however incorporated or established.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD


Director

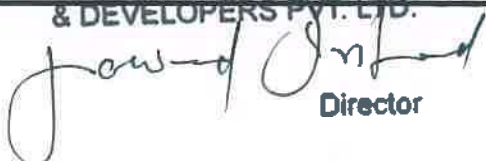
- 2.4. A reference to **this Resolution Plan or any other document** shall be construed as references to this Resolution Plan or that other document as amended, varied, notated, supplemented or replaced from time to time.
- 2.5. A reference to this Clause shall, unless followed by reference to a specific provision, be deemed to refer to the whole Clause (not merely the sub-clause, paragraph or other provision) in which the expression occurs.
- 2.6. Headings to Clauses, parts and paragraphs and schedules are for convenience only and do not affect the interpretation of this Resolution Plan.
- 2.7. A reference to "**in writing**" includes any communication made by letter or fax but not text messages or what's app messages or messages sent **through any similar mobile app or similar internet platform** (unless otherwise expressly provided in this Resolution Plan).
- 2.8. Unless otherwise specified, any reference to a time of day is to Indian Standard Time.
- 2.9. Any words following the terms Including, **include, in particular, for example or any similar expression** shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 2.10. Where the context permits, **other** and **otherwise** are illustrative and shall not limit the sense of the words preceding them.

3. CORPORATE INSOLVENCY RESOLUTION PROCESS OF ROHTAS PROJECTS LIMITED

- 3.1. Since the Company was not able to service its debts and/or was not able to fulfill its financial commitments with the Real Estate Allottees, the Corporate Insolvency Resolution Process (CIRP) of the Company was initiated by Mr. Gautam Mullick & Ors. being the financial creditors under Section 7 of the Code, for initiation of the Corporate Insolvency Resolution Process (hereinafter, also referred as "CIRP") against the Company which was admitted by the Hon'ble National Company Law Tribunal, Principal Bench (NCLT), New Delhi Bench III, vide its order dated 30.09.2019 which for all practical purposes is the Insolvency Commencement Date, wherein **Mr. Kamal Piyush** was appointed as the Interim Resolution Professional.

10 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

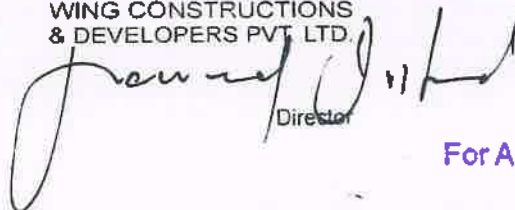


- 3.2. However, due to non-availability of **Mr. Kamal Piyush**, Applicant Financial Creditors, as above, filed an application before the Adjudicating Authority for appointment of **Mr. Mukesh Gupta, Insolvency Professional with Registration Number IBBI/IPA-001/IP-P-01494/2018-2019/12254**, who was appointed and confirmed as the Interim Resolution Professional for the Corporate Debtor by an order of Adjudicating authority dated 15.10.2019, and he was subsequently appointed and confirmed as the Resolution Professional at the First (1st) meeting of the CoC held on 14.01.2020.
- 3.3. The Resolution Professional prepared the Information Memorandum that was made available to the Resolution Applicant. The Resolution Professional has stated that further information regarding the Company shall be shared from time to time, as per the decision / requirements of the Resolution Applicant.
- 3.4. The Resolution Professional, vide the Expression of Interest published in Financial Express (English) (Delhi & Location Edition) and Jansatta (Hindi) (Delhi and Lucknow Edition) dated 31.08.2020, invited Expression of Interest from the Prospective Resolution Applicants to submit a resolution plan, which is in compliance with the provisions of the Code, the timelines given by the Resolution Professional in the Form G is as follows:

S.NO.	PARTICULARS	ORIGINAL DATE
1.	Date of invitation of expression of interest	31/08/2020
2	Last date for receipt of expression of interest	15/09/2020
3.	Date of issue of provisional list of prospective resolution applicants	18/09/2020
4.	Last date for submission of objections to provisional list	23/09/2020
5.	Date of issue of final list of prospective resolution applicants	03/10/2020
6.	Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	23/09/2020
7.	Last date for submission of resolution plans	23/10/2020
8.	Last date for submission of Revised resolution plans in line with RFRP date 11.12.2020	13/01/2021

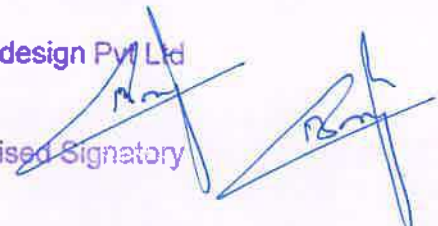
- 3.5. The Last date for submission of Revised Resolution Plans by the PRA's, was fixed to be 13.01.2021 post which improvement in the Resolution Plans was sought by the Resolution Professional during the 13th & 14th meeting of Committee of Creditors held on the 04.02.2021 & 05.02.2021 and on the 19th February 2021, respectively, after a series of long negotiations and discussions. The members of the CoC had also expressed their desire that the Resolution Plan must further be improved in the offers for various creditors. On the basis of negotiations done by the RP/ CoC and logical points raised by them during the 13th & 14th meeting of the CoC as said above, the instant Resolution Plan is substantially improved and all efforts have been made to make it optimum for all the creditors, as far was possible, given the constraints before the Resolution Applicants herein. Any further modification in the Resolution Plan than that proposed in this Resolution Plan shall render the Resolution to be completely unviable and unfeasible.
- 3.6. The Resolution Professional has provided Information memorandum and other information in the "Data room" on www.rohtasprojectslimited.com containing the information relating to the Company ("Information Memorandum" or "IM") and subsequent details provided by the Resolution Professional through various modes / communications, as and when desired.
- 3.7. This Joint Resolution Plan has been proposed based on the limited information available in the IM, site visits and on the assumptions & other terms and conditions stated in this Resolution Plan.
- 3.8. Liquidation Value of the Company is not known to the Resolution Applicants. Based on the description of assets reflected in the Information Memorandum, the Applicant has assumed that the Liquidation Value of the Company is significantly less than even the Admitted Debt for Financial Creditors (including the Real Estate Allottees) which is Rs. 381.36crores. Accordingly, the Liquidation Value is not sufficient to cover the debt of even the Financial Creditors of the Company in full. Further, as per the information available, there are expected many claims of Allottees, which might be received by the Resolution Professional in the due course.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



3.9. Claims Admitted Status as 27.02.2021

S.No.	Name of the Financial Creditor / Class	Amount Claimed (Rs.)	Amount Admitted under Regulation 14(1) (Rs.)	Claim Amount under Verification	Claim Amount for Voting Purpose Under Regulation (16A)(7) for Class (Rs.)
1	IDFC First Limited	133,092,530	133,092,530	-	133,092,530
2	Indian Bank (erstwhile Allahabad Bank)	293,281,795	293,281,795	-	293,281,795
3	Axis Bank	19,829,519	19,829,519	-	19,829,519
4	Canara Bank (erstwhile Syndicate Bank)	313,331,726	313,331,726	-	313,331,726
5	Paisalo Digital Limited	223,977,098	223,977,098	-	223,977,098
6	HDFC Limited	35,413,163	35,413,163	-	35,413,163
7	PNB Housing Finance Ltd	43,802,989	43,802,989	-	43,802,989
8	Financial Creditors in Class - Real estate Allottees*	4,637,690,472	2,750,858,561	1,886,831,912	2,952,114,390
	TOTAL	5,700,419,292	3,813,587,381	1,886,831,912	4,014,843,210
9	Operational Creditors	55,059,442	31,074,503.30	239,84,939	NA
10	Employees and Workmen	3,567,000	NIL	NIL	NA
	TOTAL	5,759,045,734	3,844,661,884	1,910,816,850	4,014,843,210

Notes:

- * The Resolution Professional has indicated that Claims from Real Estate Allottees have continuously been received by him and he is duty bound to process the same as per the provisions for the law for the time being in force read with various judicial precedents in this regards.

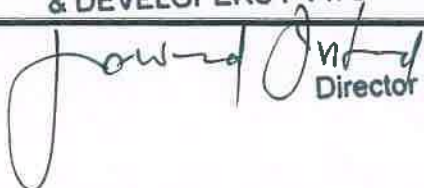
Treatment of such Claims of the Allottees is given in the relevant paragraphs of the Resolution Plan.

2. The Resolution Professional has indicated that he has received Claims from the Kapareva Development Private Limited in Form F amounting to Rs. 1,24,38,669/- in respect of proportionate share of pending work to be completed by the Corporate Debtor for the said Project. Further, Kapareva Development Private Limited has sent claim of Rs. 1,88,00,000/- in respect of delay in completion of the building. The Resolution Professional has indicated that both the claims are pending verification. The Treatment of the said Claims is given in the relevant clauses of this Resolution Plan.
3. The Resolution Professional has indicated that he had received a Claim from DHFL amounting to Rs. **111,11,31,046/-**, which was not admitted by the Resolution Professional since it was not verified from the records of the Corporate Debtor available with the Resolution Professional. The Resolution Professional has mentioned that he has sent a comprehensive email to DHFL clearly conveying his stance in non-admission of such claim citing various relevant judgements. The RP has mentioned that despite the above, DHFL has again submitted a Revised Claim of Rs. **106,27,83,341/-**, which has not been admitted by the Resolution Professional. In the event the said Claim or any other Claim from any other Bank/ NBFC which is currently not forming part of CoC is received and admitted by the Resolution Professional, the Resolution Plan herein shall be severally impacted. In the event such claim or claims becomes part of the Financial Debt of the Corporate Debtor, the treatment of such debts and amounts to be paid to them is given in the relevant paragraphs in the Resolution Plan.
4. The Resolution Professional has indicated that he has received communication from Noida Authority about the dues pending to be paid by the Corporate Debtor amounting to Rs. 14,83,19,890/- by way of letter dated 13/01/2021. The Resolution Professional had indicated that he has sent a written communication to the Noida Authority to submit its claim in proper Form as prescribed in the various CIRP Rules for the period ended on 30.09.2019 i.e. Insolvency Commencement Date. The Resolution Applicant considers amount so payable by the Corporate Debtor to the Noida Authority to be a fixed Liability payable by the Corporate Debtor and has considered its payment in the cash flows of the Resolution Plan.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

14 | Page
WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

4. OVERVIEW OF THE CORPORATE DEBTOR

4.1. Rohtas Projects Limited, ("RPL/ The Company") is a limited company which was incorporated on January 5, 1990, having its registered office at Flat No. 2, First Floor, F-50B Madhu Vihar Ext. Patparganj New Delhi East Delhi DL 110092 IN.

4.2. The Shareholding pattern of the Company as per the Audited Balance Sheet as on 31.03.2016 is as follows:

S. No.	Name	No. of Shares	% of Shares.	Amount
1	Sri Rastogi Pankaj	49000.00	0.3812%	490000
2	Sri Rastogi Paresh	25500.00	0.1983%	255000
3	Sri Rastogi Laxmi Chandra	38500.00	0.2394%	385000
4	Sri Rastogi Narendra Kumar	18500.00	0.1439%	185000
5	Sri Rastogi Piyush	27500.00	0.2139%	275000
6	Sri Rastogi Deepak	319000.00	2.4815%	3190000
7	Sri Rastogi Jawaharlal	6500.00	0.0506%	65000
8	Mrs. Rastogi Rani Devi	46500.00	0.3617%	465000
9	Mrs. Rastogi Krishna	1101000.00	8.5648%	11010000
10	Sri Rastogi Lal Chand	6000.00	0.0467%	60000
11	M/s Rohtas Engineering & construction Co. Pvt Ltd.	22000.00	0.1711%	220000
12	Sri Laxmi Chandra Rastogi (Karta) Laxmi Chandra Rastogi (HUF)	8000.00	0.0622%	80000
13	Sri Narendra Kumar Rastogi (Karta)Narendra Kumar Rastogi (HUF)	8000.00	0.0622%	80000
14	Sri Jawahar Lal Rastogi (Karta) Jawahar Lal Rastogi (HUF)	298000.00	2.3182%	2980000
15	Smt. Rastogi Meeta	1500.00	0.0116%	15000
16	Smt. Rastogi Sonali	1500.00	0.0116%	15000
17	Smt. Rastogi Neeti	2000.00	0.0155%	20000
18	Smt. Rastogi Sudha	1107500.00	8.6153%	11075000
19	M/s Himalayan Vegi Fruit Pvt. Ltd.	15000.00	0.1167%	150000
20	Sri.. Kamal Krishna	14000.00	0.1089%	140000

	Rastogi			
21	Smt. Rastogi Madhu	1107500.00	8.6153%	11075000
22	M/s Genesis Club Ltd.	1579000.00	12.2832%	15790000
23	M/s Recco Structural Pvt. Ltd.	463000.00	3.6017%	4630000
24	M/s Rohtas Infrastructure Pvt. Ltd.	336500.00	2.6176%	3365000
25	M/s Clarion Projects Ltd.	499500.00	3.8856%	4995000
26	M/s Prosix Softron Pvt. Ltd.	420500.00	3.2711%	4205000
27	M/s Fortek Bio-Science Pvt. Ltd.	310000.00	2.4115%	3100000
28	M/s R.C. Clubs Pvt. Ltd.	495500.00	3.8545%	4955000
29	M/s Crystal & Chemical Lab. Pvt. Ltd.	468000.00	3.6406%	4680000
30	M/s Crystal facilities Management Pvt. Ltd.	970000.00	7.5457%	9700000
31	M/s Hydric Farm Inputs Ltd.	750000.00	5.8343%	7500000

4.3. The Corporate Identification Number of the Corporate Debtor is U74999DL1990PLC123785 and the same is registered on RoC - Delhi.

4.4. The registered office of RPL is at Flat No. 2, First Floor, F-50B Madhu Vihar Ext. Patparganj New Delhi East Delhi DL 110092 IN. RPL is engaged in real estate development and construction activities.

4.5. The Company was working on the following Projects:

4.5.1. **Rohtas Crescent Farms:** situated at Sultanpur Road, this project was originally purported to be an Integrated township by the Corporate Debtor. As per the information collated from the various claims received by the Resolution Professional, the Corporate Debtor had allotted the plots to various real estate Allottees. The Allotments made by the Corporate Debtor are of two types: one is in acre scheme, wherein the corporate debtor has allotted the land parcels in acres scheme. Second is plots of different sizes under which scheme, most of the Allottees have made payment to the extent of 40% of the Basic Sale price and 60% of the payment was to be made subsequently in instalments. The complete project is divided into 7 Sectors starting from Kasimpur Viruha spread till the Village Salauli / Semanapur and various Allottees have been allotted plots/lands in various sectors of the said purported Township.

For Antriksh Infradesign Pvt Ltd

16 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD.

Director/Authorised Signatory

Director

The Corporate Debtor received moneys from the various Allottees in respect of such Township and as per the information available with the Resolution Professional paid money (partially or fully) to acquire some part of lands, in the name of various individuals / entities for the purpose of the purported Township. The Corporate Debtor had applied for the license which was sanctioned by the LDA for 173 acres vide License No. 298/V.C./ E.E./ HTIG/ 2016 dated 28.06.2016. During the application of such license, the various individuals / entities as above, executed a consortium agreement with the Corporate Debtor, wherein the Corporate Debtor was made the Lead Member to develop the said Township.

However, the DPR for the said township was not submitted by the Corporate Debtor to the LDA due to various reasons including the non-compliance to the terms of required available land at the time of submission of DPR. Thereafter, the license as above was withdrawn and withdrawal approved by LDA vide No. 891/E.E./HTIG/ 2018 dated 11.12.2018. The land in the name of above entities/ third parties was transferred/ alienated to the third parties.

Subsequently, many applications were filed by the disgruntled Allottees before the UP-Rera whereupon the Corporate Debtor, LDA and UP-Rera decided to develop the said Township in parts, divided into 7 sectors of 25 acres each. Pursuant to which, the Lucknow Development Authority, Uttar Pradesh, Gomtinagar, Lucknow, had approved/sanctioned development of Sector 1 of the said Project vide Permit No. MAP 20181128100948807 dated 08.05.2019 (File No. 212/A.A/M.CELL/2018). The date of validity of the said sanction is 13/12/2023.

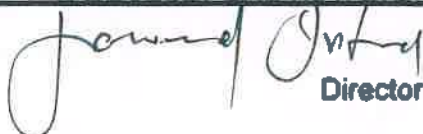
4.5.2. Rohtas Presidential Towers: The said Project is located in Vibhuti Khand and contains residential as well as commercial units in the same. The Project has been mostly developed and delivered. There are no Unsold Inventories in the said Project as per the Information available; all the Units have been sold / allotted to various customers. However, there are many Allottees / customers in this Project in whose favor the Sale Deed is pending to be executed by the Corporate Debtor. Further, there was substantial work which is pending to be completed by the Company in respect of "Presidential Towers". Several Transactions of double Sale, alleged sale of mortgaged Properties has been reported by the Resolution Professional in respect of which application under Section 66 of Code has been filed by the RP. The outcome of the applications shall impact the instant Resolution Plan being submitted.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

17 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD.


Director

4.5.3. **Rohtas Savanna at Rae Bareli:** The Project was launched by the Corporate Debtor initially in its own name. The Company started allotting the same to prospective Investors and collected money from them. However, subsequently the project was transferred to the 100% subsidiary of the Company i.e. Andes Town Planners Private Limited (hereinafter referred to as "Andes"). Thereafter, "Andes" allotted the Project to various Customers and collected money from the new Investors/ Customers. The Resolution Professional has mentioned that the Customers/ Allottees who were allotted the units/ land in this project prior to the Project being taken over by Andes, has filed their claims before the Resolution professional and he has admitted their claims on the basis of the documents submitted by such Customers. The list of Creditors published/shared by the Resolution Professional contains such Customers also who have invested in the said Project.

4.5.4. **Project at Sector 140, Noida:** The Company had acquired Land admeasuring 20000 square metres at Plot No. 2 Sector 140 Noida, Uttar Pradesh and allotted units to prospective customers. There are dues pending to be paid by the Corporate Debtor to the Noida Authority to the extent of around 14.83crores (as per latest claim received on Jan 13, which is under verification). Further, substantial part of dues of the Noida has been paid by the various parties including third party developers, with whom the Corporate Developer has entered into Joint Development agreement in the past. The undersigned is in receipt of the submissions from Developer (Indoworld Infrasturcture Pvt Ltd) who had entered into Agreement with the Corporate Debtor to develop the Project and pay the remaining dues of the NOIDA also. As per the Agreement, RPL gets 1,80,000 sqft. in the purported Project. Such an Agreement has been communicated to be null and void to the Developer however there is litigation pending before the Hon'ble NCLT pending to be adjudicated. The Resolution Applicant has made proposed Resolution Plan considering the said Land to be asset of the Corporate Debtor and the outcome of the said litigation shall severely impact the Resolution Plan.

4.5.5. **Rohtas Techno-square Project at Greater Noida:** The Project Land belonged to a third party and RPL was a developer of the said Project. RPL developed the Project and allotted its share of units to its prospective Customers. The Project was fully sold off by RPL. There are claims received by the Resolution Professional in respect of the said Project from the Allottees of the units in the said Project. The Resolution Professional has indicated that the Corporate Debtor has committed fraudulent transactions in the said Project. The Resolution Professional in his IM has

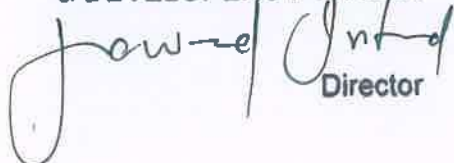
mentioned about an application filed in respect of the said transactions. As per RP, several Transactions of double Sale, sale of mortgaged Properties has been reported by the Resolution Professional in this Project, in respect of which an application under Section 66 of Code has been filed by the RP. The outcome of the applications shall impact the instant Resolution Plan being submitted. The Resolution Professional has indicated that he has received Claims from the Kapareva Development Private Limited in Form F, amounting to Rs. 1,24,38,669/- in respect of proportionate share of pending work to be completed by the Corporate Debtor for the said Project. Further, Kapareva Development Private Limited has sent claim of Rs. 1,88,00,000/- in respect of delay in completion of the building. The Resolution Professional has indicated that both the claims are pending verification and the outcome of the said claims shall severely impact the Resolution Plan.

4.5.6. The authorised share capital of the Company constitutes of equity share capital of INR 130,000,000 (constituting of 13,000,000 equity shares of INR 10 each). The paid-up Equity share capital of the Company constitutes of equity share capital of INR 12,85,50,000 (constituting of 128,55,000 equity shares of INR 10 each).

4.5.7. The members of the suspended Board of directors of the company are as follows:

- | | | |
|--------------|----------------|------------|
| • 00790650 | PARESH RASTOGI | 05/01/1990 |
| • AEDPR7986K | PARESH RASTOGI | 15/03/2017 |
| • 01350157 | PANKAJ RASTOGI | 05/01/1990 |
| • 01534690 | PIYUSH RASTOGI | 14/08/1998 |

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory



[PART - B]

5. Compliance to various Regulations.

On the basis of Information Memorandum, additional information provided by the Resolution Professional and the documents available in the public domain, we submit the following Resolution Plan wherein the Compliance to various relevant Regulations is as tabulated hereinbelow:

1	Proposal for payment of the Insolvency Resolution Process Cost In priority of the payment of other debts of the Corporate Debtor.	Refer to the Point No. 14.1 and 18.1 of Resolution Plan
2	Proposal for payment of Secured & Unsecured Financial Creditors - Banks and FI's a) Upfront cash offered b) balance payment offered along with timelines c) Waiver, if any, sought from the secured financial creditors. d) Payment schedule of the secured financial creditors.	Refer to the Point No. 18.2, 44.4 and 44.5 of Resolution Plan
3	Proposal for resolution of Financial Creditors in Class - Real Estate Allottees a) Upfront cash offered, b) Balance payment offered along with timelines c) Waiver, if any, sought from the unsecured financial creditors. d) Payment schedule of the financial creditors.	Refer to the Point No. 16.5.2, 18.3, 44.6 of Resolution Plan

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



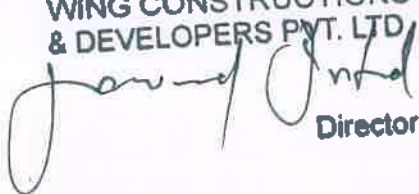
4	<p>Proposal for payment of operational creditors shall be given priority in payment over financial creditors</p> <p>a) Upfront cash offered</p> <p>b) Balance payment offered along with timelines</p> <p>c) provision for the payment of the debts not be less than the amount to be paid to the operational creditors in the event of a liquidation of the corporate debtor under section 53:</p> <p>d) Waiver, if any, to be sought from the operational creditors.</p> <p>e) Payment schedule of the operational creditors.</p>	<p>Refer to the Point No. 14.2, 18.4 to 18.6, 44.12 to 44.13 of the Resolution Plan</p>
5	<p>Proposal for payment of statutory dues</p> <p>a) Upfront Cash offered</p> <p>b) Balance payment offered along with timelines</p> <p>c) provision for the payment of the debts not be less than the amount to be paid to the operational creditors in the event of a liquidation of the corporate debtor under section 53;</p> <p>d) Provisions relating to payment of dues under resolution plan in priority to any financial creditor.</p>	<p>Refer to the Point No. 18.7 and 44.14 of Resolution Plan</p>

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

Director

	<p>e) Waiver, if any, sought from the statutory dues.</p> <p>l) Payment schedule of statutory dues.</p>	
6	<p>Details of parties that will infuse the capital</p> <p>a) Mode of infusion</p> <p>b) Details of the amount of capital infused</p>	Refer to the Point No 14.1, 18.1, 47.1.1 of the Resolution Plan
	<p>c) Time period within which capital will be raised</p> <p>d) Source of such capital infusion</p> <p>e) Nature / type of instrument for infusion of contribution into the Corporate Debtor and key terms thereof</p> <p>f) Utilization of such capital</p>	
7	<p>A statement as to how it has dealt with the interests of all stakeholders, including financial creditors, employees, workers and operational creditors, of the corporate debtor</p>	Refer to the Point No. 16.2, 42.2 and 52 of Resolution Plan

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD

 Director

For Antriksh Infradesign Pvt Ltd

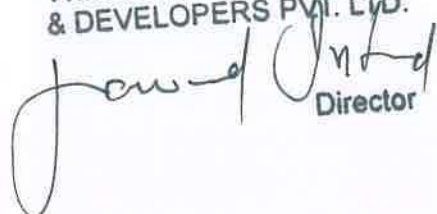
Director/Authorised Signatory



8	<p>A resolution plan shall demonstrate that :</p> <p>(a) it addresses the cause of default;</p> <p>(b) it is feasible and viable;</p> <p>(c) it has: provisions for its effective implementation;</p> <p>(d) future business model of Corporate Debtor and its estimated future projections</p> <p>(e) it has provisions for approvals required and the timelines for the same; and</p> <p>(f) the resolution applicant has the capability to implement the resolution plan.</p>	Refer to the Point No. 16.5 and 42.5 of the Resolution Plan
9	<p>Proposal relating to term of the resolution plan along-with point-wise timelines for proposed payments and its implementation schedule including:</p> <p>a) Proposal relating to the management and control of the business and affairs of the corporate debtor post approval of Resolution Plan and during its</p> <p>b) Proposal relating to adequate means for supervising its implementation</p>	Refer to the Point No. 25 and 47 of Resolution Plan
10	Where the Resolution Plan provides for acquisition of management control of the company through purchase or shares or issuance of shares or any other medium such that the ownership of the Corporate	Refer to the Point No. 18.8, 20, 48.2 to 48.4 and Annexure -1 of the Resolution Plan.

	Debtor moves to the Resolution Applicant.
<p>11 Where the Resolution Applicant submit a proposal for the Outstanding Debt consisting of all terms and conditions being offered in relation to the Outstanding Debt including the proposed issuance of / conversion into financial instruments, whether convertible or non-convertible, including debt, preference shares, debentures, etc. The Resolution Applicant shall, for each of the instruments proposed, provide the following terms or terms of similar nature as are required for each such instrument For the avoidance or doubt, where the Proposal includes convertible Instruments, the terms of conversion of such instrument shall be clearly set out.</p> <ul style="list-style-type: none"> (i) Type of Instrument; (ii) Amount of the Outstanding Debt to be converted into the relevant instrument; (iii) Interest rate / coupon / Rate of return; (iv) Principal moratorium; (v) Interest moratorium; (vi) Quarterly repayment schedule; (vii) Terms or conversion; and <p>Other key terms pertaining to the proposal for the Outstanding Debt.</p>	Refer to the Point No. 18 and 44 of Resolution Plan

[Handwritten Signature]

<p>12 Where Resolution Plan(s) provide for forming of arrangements/ structures including but not limited to Joint Venture, Consortium, Group Company(ies), SPVs/SPFs through Company (Limited shares or by guarantee), Unlimited Company, Limited Liability Partnerships, Body Corporate, or other entities. An SPV / SPE designed for independent ownership, management and funding through Corporate Debtor.</p> <p>(a) Type of arrangement (b) Details of its constitution (c) Terms/laws applicable.</p>	<p>48.2 to 48.4</p>
--	---------------------

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory


[PART - C]

**PROPOSAL BY JOINT RESOLUTION APPLICANT NO. 1 - M/S
WING CONSTRUCTIONS AND DEVELOPERS PRIVATE LIMITED
(ALSO REFERRED TO AS 'JRA-1')**

6. OVERVIEW:

- 6.1. The National Company Law Tribunal, New Delhi Bench III ("NCLT"), through its order ("Order") dated September 30, 2019 ("CIRP Date"), admitted the application for initiation of corporate insolvency resolution process ("CIRP") filed by Gautum Mullick & Ors. in respect of Rohtas projects Limited ("Company" or "Corporate Debtor"™ or "RPL") in accordance with Section 7 of the IBC. Pursuant to the Order, Mr. Kamal Piyush, was appointed as the interim resolution professional.
- 6.2. However, due to non-availability of Mr. Kamal Piyush, Applicant Financial Creditors, as above, filed an/ application before the Adjudicating Authority for appointment of Mr. Mukesh Gupta, Insolvency Professional with Registration Number IBBI/IPA-001/IP-P-01494/2018-2019/12254 (hereinafter referred to as Resolution Professional, "IRP", "RP", who was appointed and confirmed as the Interim Resolution Professional for the Corporate Debtor by an order of Adjudicating authority dated 15.10.2019, and he was subsequently appointed and confirmed as the Resolution Professional at the First (1st) meeting of the CoC held on 14.01.2020.
- 6.3. We thank the Resolution Professional and the Committee of Creditors ("COC") for inviting the Resolution Applicants to submit a resolution plan for the Company.

6.4. Information about Resolution Applicant No.1 :

1	Name of the Resolution Applicant	WING CONSTRUCTIONS & DEVELOPERS PRIVATE LIMITED
	Corporate Identity No.	U45400UP2011PTC045236
2	Constitution	Private Limited Company

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

26 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

	Address of the registered office of Resolution Applicant	D-277 VIBHUTI KHAND GOMTI NAGAR LUCKNOW UP 226010 IN
3	Address for correspondence of Resolution Applicant	D-277 VIBHUTI KHAND GOMTI NAGAR LUCKNOW UP 226010 IN
4	PAN	AABCW1060G
5	Email Id	wing.construction.pvt@gmail.com
6	Phone No	0522-4345800
7	Date of incorporation	13/06/2011
8	Name and communication details of Directors	1. Jawed Irshad, 9415020617 2. Hena Jawed
9	Names and communication details of Key Personnel {CEO, CFO}	Jawed Irshad
10	Name of the person (s) who is authorized by the company to submit Resolution Plan and their designation, contact no.	Jawed Irshad, Director of the Company
11	Shareholding pattern	Annexure-B
12	Main activities and products	Real Estate, Development and Construction
13	Past performance and financials as per last three years Audited Financials'	Audited Balance Sheet attached Annexure-C
14	Relationship, if any, with Corporate Debtor	NA

7. EXECUTIVE SUMMARY

7.1. The **Resolution Applicant (RA)** is **M/s WING Constructions and Developers Private Limited (WCDPL)** represented by its Director Mr. Jawed Irshad, hereinafter referred to as the **"Joint Resolution Applicant No.1" (JRA-1)**.

7.2. The particulars of the Resolution Applicant as required under Regulation 38(3) of the CIRP Regulations are stated in subsequent paragraphs.

7.3. The net worth of the Resolution Applicant as of 31.03.2019 is Rs. 27.05 Crores, i.e. more than as stipulated in the terms of the EOI.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

27 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

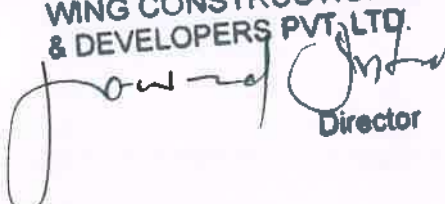
Director

- 7.4. The Performance Guarantee is Rs. 1.50 Crores, for each Resolution Applicant who has jointly submitted the Resolution Plan, as stipulated in the terms of the EOI, RFRP.
- 7.5. The Resolution Plan has been proposed based on the Information available in the IM, additional information sought over emails, site visit and on the assumptions and other terms and conditions stated in this Resolution Plan.
- 7.6. The Resolution Applicant may consider recapitalizing the balance sheet of the Company with fresh equity and debt. The fresh funds to be brought in by the Resolution Applicant, may be primarily utilized for making the necessary capital expenditure, for working capital requirements and to settle the dues of existing creditors as well as stakeholders of the Company, in the manner described in detail in **ANNEXURE A**.
- 7.7. The Applicant believes that the Resolution Plan will create a sustainable capital structure that will enable the Company to continue as a "going concern". Accordingly, we are very keen to work with the stakeholders of the Company and are confident of delivering on this Resolution Plan in an expeditious and time-bound manner after receiving necessary approvals.

8. BUSINESS AND BACKGROUND OF THE JOINT RESOLUTION APPLICANT NO. 1

COMPANY PROFILE

Wing Constructions & Developers Pvt. Ltd. is an emerging leader in the real estate industry in the State of Uttar Pradesh. This started a movement to transfer landscapes into new-age lifestyle destinations embracing modern era since 2011. Our inclination has always been on the utility, style and strength of our creations; and we will always be stunning design, superior Constructions and committed to customer Satisfaction. Wing Constructions & Developers Pvt. Ltd. is value-adding real estate company focused on giving returns on every penny invested by the customer, and we believe in making long-lasting relationships by delivering the best results to our clients. Hence, every project is executed with utmost care and perfection.

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



OUR PRESENCE

Wing Constructions and Developers Pvt. Ltd., a pioneer in the field of developing the residential plots and projects since past 9 years in the city of Lucknow with a good name & fame and recently one of its ambitious project in the name and style of 'Lucknow Greens' situated as village Kasimpur Birwa at Sultanpur Road is on the verge of its successful completion.

OUR INSPIRATION

We are inspired by Opportunities validated by thought process. Engaging in the best practices and valuing the essence of sustainable business ethics is our passion. We don't have ordinary experts; we have the right SME (Subject Matter Experts) who are specialized in planning and execution, skilled with the essence of right communications. We believe in the strength of our projects and customer services, which in turn is the motivation to keep on expanding our horizons for growth for all our stakeholders.

ACKNOWLEDGEMENT

We at Wing Group of Companies have a strong belief in the power of Actualization; may that be in the field of Land Acquisition - Township Modeling - Construction Excellence or Enhancing Stakeholders' Interest & Aspirations in a Holistic & Long Term Perspective. We have continuously expanded our horizons for growth for All Our Stakeholders - may that be of an Equity Investor or a Resident in All Our Projects.

9. Detail of the Directors of the Resolution Applicant is as follows:

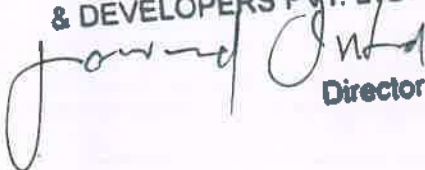
a) **Director Name- Jawed Irshad**

- a) PAN - AAGPI8726F
- b) Aadhar No.- 643459061585
- c) DIN-02812726
- d) AGE-46 yrs.
- e) Designation-Managing Director

b) **Director Name- Hena Jawed**

- a) PAN - ACHPH8199Q
- b) Aadhar No.- 365274147333

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

- c) DIN-03526810
- d) AGE-43 yrs.
- e) Designation- Director

10. Name of the Director / authorized signatory who will sign the Resolution Plan and Board Resolution / Power of attorney in his favor: Jawed Irshad, Director of the Company authorized the Board vide Board Resolution dated 25/05/2020

11. Detailed Experience of the Resolution Applicant in the field of real estate

Wing Constructions and Developers Pvt. Ltd., a pioneer in the field of developing the residential plots and projects since past 9 years in the city of Lucknow with a good name & fame and recently one of its ambitious project in the name and style of 'Lucknow Greens' situated as village Kashimpur Birwa at Sultanpur Road is on the verge of its successful completion.

11.1. Detail of Ongoing Real Estate Projects of the Resolution Applicant

ABOUT THE PROJECT - LUCKNOW GREENS -

AN INSIGHT

LUCKNOW GREENS is the Flagship project of the Resolution Applicant, which is conceptualized keeping in mind both the masses and the classes as a homogeneous mixture of our society as a whole.

A truly smarter and better place to live.

- a) Name of Project: Lucknow Greens
- b) Description of Project: A mega township expanding over 100 Acres, approved / to be approved by relevant authorities including LDA, RERA, Jila Panchayat and other approving authority.
- c) Location of Project : Village Kasimpur Birwa, Mohanlal Ganj, Lucknow
- d) Developer: Wing Constructions & Developers Pvt. Ltd.
- e) Developer's Registered Address: D-277, D-278, D-279 Vibhuti Khand, Gomti Nagar, Lucknow-226010.
- f) Value of Project : INR 430 Cr. (Approx.)
- g) Formats available in the Project: Commercial, Apartments, Row

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

- Houses & Plots.
- h) Licensing Formalities: LDA Approved, Approved by District Board of Lucknow. Land Use Changed 143 U.P.Z.A. & L.R. Act.
 - i) Quality Parameters :ISO 9001:2008 Certified Company

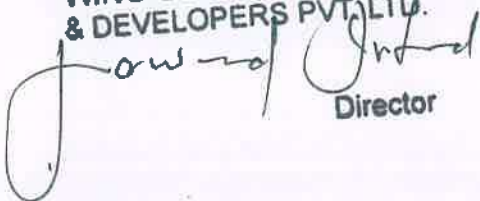
11.2. RESOLUTION APPLICANT'S EXPERIENCE IN THE RELEVANT INDUSTRY

The Resolution Applicant is from the Real Estate Industry having rich experience in doing real estate projects for more than 09 years and has rich and ample experience in running the operations of the Real Estate Projects and the proximity of their existing project, the Resolution Applicant find itself apt for participating in the Resolution Process of the Corporate Debtor. With their rich experience in real estate projects they will be able to complete the project of the Corporate Debtor as per the scheduled time lines as mentioned in the resolution plan.

11.3. APPOINTMENT OF JOINT RESOLUTION APPLICANT -1 BY UP-RERA

At the time of crisis in the Rohtas Projects Limited and absolute non delivery of the Rohtas Crescent Project at Sultanpur Road, many Customers had approached UP-Rera, which is a Regulatory body for Real Estates, for redressal of their grievances against the Corporate Debtor. In line with powers vested with it, UP-Rera finalized the Resolution Applicant to work towards completion of said Project of the Corporate Debtor and gave approval of Sector 1 of Sultanpur Road Project of the Corporate Debtor vide order 27.09.2019. The Resolution Applicant was finalized by UP-Rera after having done due diligence of its credentials, diligence in delivery and capability to deliver a Project in Real Estate. However, with the commencement of Corporate Insolvency Process of the Corporate Debtor on the 30.09.2019, the said order was not given effect as per the provisions of Insolvency & Bankruptcy Code, 2016.

WING CONSTRUCTIONS
& DEVELOPERS PVT.LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



12. The Claims of Creditors of the Corporate Debtor as submitted, admitted by the Resolution Professional is as follows:

S.No.	Name of the Financial Creditor / Class	Amount Claimed (Rs.)	Amount Admitted under Regulation 14(1) (Rs.)	Claim Amount under Verification	Claim Amount for Voting Purpose Under Regulation (16A)(7) for Class (Rs.)
1	IDFC First Limited	133,092,530	133,092,530	-	133,092,530
2	Indian Bank (erstwhile Allahabad Bank)	293,281,795	293,281,795	-	293,281,795
3	Axis Bank	19,829,519	19,829,519	-	19,829,519
4	Canara Bank (erstwhile Syndicate Bank)	313,331,726	313,331,726	-	313,331,726
5	Paisalo Digital Limited	223,977,098	223,977,098	-	223,977,098
6	HDFC Limited	35,413,163	35,413,163	-	35,413,163
7	PNB Housing Finance Ltd	43,802,989	43,802,989	-	43,802,989
8	Financial Creditors in Class - Real estate Allottees*	4,637,690,472	2,750,858,561	1,886,831,912	2,952,114,390
	TOTAL	5,700,419,292	3,813,587,381	1,886,831,912	4,014,843,210
9	Operational Creditors	55,059,442	31,074,503.30	239,84,939	NA
10	Employees and Workmen	3,567,000	NIL	NIL	NA
	TOTAL	5,759,045,734	3,844,661,884	1,910,816,850	4,014,843,210

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

Notes:

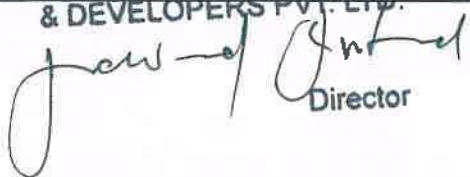
1. The Resolution Professional has indicated that Claims from Real Estate Allottees have continuously been received by him and he is duty bound to process the same as per the provisions for the law for the time being in force read with various judicial precedents in this regards. Treatment of Such Claims of the Allottees is given in the relevant paragraphs of the Resolution Plan.
2. The Resolution Professional has indicated that he has received Claims from the Kapareva Development Private Limited in Form F amounting to Rs. 1,24,38,669/- in respect of proportionate share of pending work to be completed by the Corporate Debtor for the said Project. Further, Kapareva Development Private Limited has sent claim of Rs. 1,88,00,000/- in respect of delay in completion of the building. The Resolution Professional has indicated that both the claims are pending verification. The Treatment of the said Claims is given in the relevant clauses of this Resolution Plan.
3. The Resolution Professional has indicated that he had received a Claim from DHFL amounting to Rs. 111,11,31,046/-, which was not admitted by the Resolution Professional since it was not verified from the records of the Corporate Debtor available with the Resolution Professional. The Resolution Professional has mentioned that he has sent a comprehensive email to DHFL clearly conveying his stance in non-admission of such claim citing various relevant judgements. The RP has mentioned that despite the above, DHFL has again submitted a Revised Claim of Rs. 106,27,83,341/-, which has not been admitted by the Resolution Professional. In the event the said Claim or any other Claim from any other Bank/ NBFC which is currently not forming part of CoC is received and admitted by the Resolution Professional, the Resolution Plan herein shall be severally impacted. In the event such claim or claims becomes part of the Financial Debt of the Corporate Debtor, the treatment of such debts and amounts to be paid to them is given in the relevant paragraphs in the Resolution Plan
4. The Resolution Professional has indicated that he has received communication from Noida Authority about the dues pending to be paid by the Corporate Debtor amounting to Rs. 14,83,19,890/- by way of letter dated 13/01/2021. The Resolution Professional had indicated that he has sent a written communication to the Noida Authority to

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

33 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

submit its claim in proper Form as prescribed in the various CIRP Rules for the period ended on 30.09.2019 i.e. Insolvency Commencement Date. The Resolution Applicant considers amount so payable by the Corporate Debtor to the Noida Authority to be a fixed Liability payable by the Corporate Debtor and has considered its payment in the cash flows of the Resolution Plan.

13. SUBMISSION OF THE PROPOSAL / RESOLUTION PLAN

Pursuant to the advertisement by the Resolution Professional inviting the Expression of Interest (EOI) published under his name in Financial Express (Delhi & Lucknow Edition) and Jansatta (Delhi & Lucknow Edition) and dated 31.08.2020, in the matter of the Corporate Debtor, the undersigned, M/s Wing Constructions and Developers Private Limited, represented by its Director Mr. Jawed Irshad, Resolution Applicant, submitted an Expression of Interest ("EOI") before the last date of its submission i.e. 15.09.2020. Thereafter upon receipt of invitation from Resolution Professional for submission of resolution plan, the undersigned Sh. Jawed Irshad, Director of the Resolution Applicant submits the Resolution Plan, as explained below

In case of any substantial or material change in the information provided by the Resolution Professional or any addition in the information already provided by the Resolution Professional, post submission of this Resolution Plan, or in case of any revision in the amount of Claim admitted by the Resolution Professional of any class of creditors, till the date of the approval of the resolution Plan by the CoC, the Resolution Applicant reserves and retains the right to suitably amend and modify this Resolution Plan on the basis of such change or modification or amendment or addition in the information already provided.

As envisaged earlier, Joint Resolution Applicant No. 1 i.e. M/s Wing Constructions and Developers Private Limited is giving proposal for Projects at Lucknow Location and proposal for following liabilities:

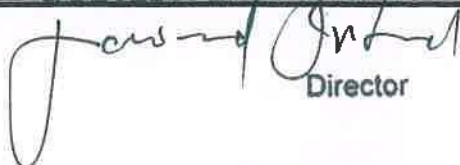
- 13.1. **Complete CIRP Costs**
- 13.2. **All Financial Creditors in Class - Real estate Allottees**, except in so far as it pertains to Claims pertaining to Project / Asset at Sector 140, Noida, Uttar Pradesh or Project at Matrix Technosquare Greater Noida; which are covered in Part D by JRA-2;
- 13.3. **Total claims of Operational Creditors**, except in so far as it pertains to Asset / Project at Sector 140, Noida, Uttar Pradesh or Project at Matrix Technosquare Greater Noida, if any, which are covered in Part D by JRA-2;

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

34 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

- 13.4. **Total claims of Workmen and Employees**, except in so far as it pertains to Asset / Project at Sector 140, Noida, Uttar Pradesh or Project at Matrix Technosquare Greater Noida as per the proposal given in the ensuing paragraphs, which are covered in Part D by JRA-2;
- 13.5. **All the Statutory Liabilities Dues of the Corporate Debtor**, except in so far as it is clearly attributable to the Asset / Project at Sector 140, Noida, Uttar Pradesh or Project at Matrix Techno-square Greater Noida, which are covered in Part D by JRA-2;
- 13.6. **Contingent Liabilities of the Corporate Debtor**, except in so far as it pertains to Asset / Project at Sector 140, Noida, Uttar Pradesh or Project at Matrix Techno-square Greater Noida - as per the proposal given in Part D by JRA-2;
- 13.7. **Liabilities emanating out of the litigations of the Corporate Debtor**, except in so far as it pertains to Asset / Project at Sector 140, Noida, Uttar Pradesh or Project at Matrix Techno-square Greater Noida - as per the proposal given in Part D by the JRA-2

14. COMPLIANCE WITH SECTION 30 OF IBC, 2016

14.1. Section 30(2)(a) -Provision for payment of Insolvency Resolution cost

Amounting to approximate INR 0.95Crores:

The Unsecured Loan of INR 3 crores to be infused initially by the Resolution Applicant at the commencement of the Resolution Plan shall be utilized first for payment of unpaid Insolvency Resolution Costs and then for payment of claims of operational creditors. Priority of payment offered to other stakeholders is described in subsequent paragraphs.

As per IBC, the CIRP Costs are to be paid in priority over payments to be made to any other creditors and the CIRP Costs shall, amongst other things, include the costs, fees and charges incurred by the Resolution Professional, in running the operations of the Company as a going concern.

The CIRP Costs will be paid in full and in priority to any other creditors of the Company upon Resolution Plan becoming effective and the Resolution Applicants shall infuse funds by way of unsecured loans to meet any shortfall in the cash-flows of the Company for making payment towards the CIRP Costs in priority over other payments and towards effective implementation of the Resolution Plan, in the event of any deficit in the Company at any stage

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

35 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

of implementation of the Resolution Plan.

The applicant will use any surplus funds generated during the CIRP Period for the operations of the Company and developing the Project.

14.2. **Section 30(2)(b)- Payment of operational creditors shall not be less than liquidation value payable to operational creditors**

Liquidation Value of the Company is not known to the Applicants. Based on the description of assets reflected in the Information Memorandum, the Applicant has assumed that the Liquidation Value of the Company is significantly less than even the Admitted Debt for Financial Creditors as tabulated above. Accordingly, the Liquidation Value is not sufficient to cover the debt of even the Financial Creditors of the Company in full. Further, there are expected many claims of real estate Allottees, which might be received by the Resolution Professional in the due course.

The IM reflects that operational Creditors has submitted to the extent of Rs. 5.50crs, out of which Rs. 3.10Cr has been admitted by the Resolution Professional. The Resolution plan offers to make payment equivalent to 15% of the amount admitted by the Resolution Professional for operational creditors whose claims have been admitted by the Resolution Professional, within 150 days from the Cut-off date. The said amount is more than amount payable to the operational creditors in the event of a liquidation of the corporate debtor under section 53.

Resolution plan offers to make payment equivalent to 5% of the amount due to operational creditors — Statutory Liabilities, whose claims have not been filed with the Resolution Professional. The said amount is more than the amount payable to the operational creditors in the event of a liquidation of the corporate debtor under section 53.

14.3. **Section 30(2)(c) - Provides for the management of the affairs of the Corporate debtor after approval of the resolution plan**

On approval of the resolution plan by Adjudicating Authority under section 31(3) of Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors shall get restored and Resolution Applicant shall be entitled to change members of Board of Directors after settlement of operational directors with the approval of Monitoring Professional.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

36 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

14.4. Section 30(2)(d) - The implementation and supervision of the resolution plan

The Resolution Applicant has provided for the mechanism to monitor the progress for implementation, which includes engagement of monitoring professional / committee for supervision of the resolution plan.

14.5. Section 30(2)(e) - Does not contravene any of the provisions of the law for the time being in force.

The proposed measures and reliefs provided in the resolution plan does not contravene any of the provisions of the law for the time being in force.

14.6. Section 30(2)(f) - Conforms to such other requirements as may be specified by the Board.

Board has notified the required under Regulation 38 of Insolvency and Bankruptcy Board of India (Insolvency resolution process for corporate persons) Regulations, 2016. The compliance thereof is stated in subsequent paragraphs.


15. RESOLUTION PLAN COMPLIANCE AS PER REGULATION 37

As per Regulation 37 of Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a resolution plan shall provide for the measures, as may be necessary, for insolvency resolution of the corporate debtor for maximization of value of its assets, including but not limited to the following:

- a) Transfer of all or part of the assets of the corporate debtor to one or more persons;
- b) Sale of all or part of the assets whether subject to any security interest or not;
- ba) restructuring of the corporate debtor, by way of merger, amalgamation and demerger;
- c) The substantial acquisition of shares of the corporate debtor, or the merger or consolidation of the corporate debtor with one or more persons;

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory


Director

- ca) Cancellation or delisting of any shares of the corporate debtor, if applicable;
- d) Satisfaction or modification of any security interest;
- e) Curing or waving of any breach of the terms of any debt due from the corporate debtor;
- f) Reduction in the amount payable to the creditors;
- g) Extension of a maturity date or a change in interest rate or other terms of a debt due from the corporate debtor.
- h) Amendment of the constitutional documents of the corporate debtor;
- i) Issuance of securities of the corporate debtor, for cash, property, securities, or in exchange for claims or interest or other appropriate purpose;
- j) Change in portfolio of goods or services produced or rendered by the corporate debtor;
- k) Change in technology used by the corporate debtor; and
- l) Obtaining necessary approvals from the Central and State Governments and other authorities.

This Resolution plan provides for the measures, as necessary, for insolvency resolution of the corporate debtor for maximization of value of its assets, including but not limited to the items mentioned above as applicable.

16. COMPLIANCE WITH REGULATION 38

16.1. COMPLIANCE WITH REGULATION 38(1)

16.1.1. COMPLIANCE WITH REGULATION 38(1)(a)

The Regulation provides that the amount due to the operational creditors under the resolution plan shall be given priority in payment over financial creditors. On approval of the resolution plan by Adjudicating Authority, payment to operational creditors as proposed in this Resolution Plan will be made within 150 days from the Cut-off Date, in priority to the payments

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

38 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

proposed to be made to the financial creditors under this Plan. By way of abundant caution, it is clarified that the same will be paid before the payment will be made to financial creditors.

16.1.2. COMPLIANCE WITH REGULATION 38(1)(b):

The Regulation provides that the amount due to the financial creditors, who have a right to vote under sub-section (2) of section 21 and did not vote in favour of the resolution plan, shall be paid in priority over financial creditors who voted in favour of the plan. The Proposal / Plan provides that such Financial Creditors who had right to vote under Section 21(2) of the Code but did not vote in favour of the Resolution Plan shall not, in any event, be less than the amounts payable to such creditors in the event of liquidation following the order of payments as defined under Section 53 of the Code.

16.2. COMPLIANCE WITH REGULATION 38(1A)

The Joint Resolution Applicants confirms that it has considered interests of all stakeholders and has provided for payment / repayment / settlement of all stakeholders keeping in view the objective of maximization of value and adhering to the requirements set out under the Code. Payment offered to various stakeholders is described in subsequent paragraphs.

16.3. COMPLIANCE WITH REGULATION 38(1B)

The Resolution Applicant hereby confirms that neither the Resolution Applicant nor any of its related parties have ever failed or ever contributed to the failure of implementation of any other resolution plan approved by the Adjudicating Authority at any time in the past.

16.4. COMPLIANCE WITH REGULATION 38(2)

16.4.1. Regulation 38(2)(a)- the term of plan and its implementation schedule

The term of the Resolution plan will be 4 years (48 months). The Steps taken for implementation of resolution plan has been mentioned in subsequent paragraphs.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

39 | Page
**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**

Director

16.4.2. Regulation 38(2)(b)- the management and control of the business of corporate debtor during its term.

On approval of the resolution plan by Adjudicating Authority under section 31(3) of Insolvency and Bankruptcy Code, 2016, the powers of the Board of Directors shall get restored and Resolution Applicant shall be entitled to change members of Board of Directors after settlement of operational directors with the approval of Monitoring Professional.

16.4.3. Regulation 38(2)(c) adequate means for supervising its implementation

The Resolution plan provides for appointment of Monitoring Professional / Monitoring Committee to monitor and supervise the implementation of the Resolution Plan. The details regarding the appointment and duties are stated in subsequent paragraphs of resolution plan.

16.5. COMPLIANCE WITH REGULATION 38(3)

16.5.1. Regulation 38(3)(a)- Addressing the cause of default

The trust deficit between the Corporate Debtor and the Allottees kept increasing with the passage of time, due to non-delivery of the project. The Cumulative area of the plots allotted by the Corporate Debtor to various Allottees of the various Projects of the Corporate Debtor was substantially higher than the Total Land ever acquired by the Corporate Debtor at the purported locations and compared to total Land available for development, directly or indirectly. The Corporate Debtor failed and faulted in the completion of the Rohtas Crescents Farms Project at Sultanpur, Lucknow, Noida, which has resulted In the Corporate Debtor going into Insolvency Proceedings under the IBC, 2016.

The Resolution Applicant seeing this as a plausible opportunity have participated in the Resolution Process for the purpose of resolution of the creditors of the Corporate Debtor and also adhere to the conditions as specified in the EOI, RFRP dated 11.12.2020 and the Evaluation Matrix. The Resolution Applicant is very sure of bringing back the trust among the Allottees by developing the project on the total land available, directly or indirectly so that all the Creditors are taken care of, within the time period envisaged by the Resolution Applicant under this Plan.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

40 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD

Director

The Resolution Applicant is fully aware of the operations of running a real estate project and has expertise in completing the same and also hand over the possession to the owners of the properties by way of registration.

The Resolution Applicant will run the operations of the Corporate Debtor as a going concern.

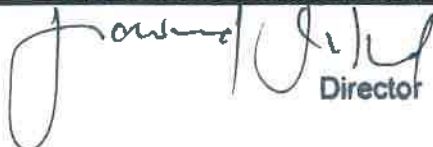
The Resolution Applicant is aware of the reasons due to which the corporate debtor faced distressed situation and defaulted in completing the Project(s). In order to properly address the cause of default of the corporate debtor, the Resolution Applicant is providing the business plan where the Resolution Applicant shall utilize the resources available to its disposal to ensure that the Corporate Debtor do not face the similar situation.

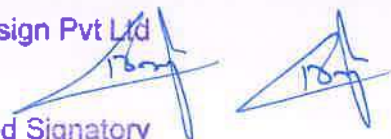
16.5.2. Regulation 38(3)(b)- Resolution Plan is feasible and viable

The proposal given by the Joint Resolution Applicant No. 1 is with a sole objective of developing Project(s) with a view to bring resolution for various creditors of the Corporate Debtor.

The JRA-1 understands that the Allottees of various residential projects of the Corporate Debtor had invested in the respective Units for the purpose of their residence. The Joint Resolution Applicant 1 further understands that the Real estate Allottees pertaining to Sultanpur Road / Rae Bareli Road had invested in the Integrated Township Project(s), respectively, of the Corporate Debtor, wherein plots of various size and measurements were to be delivered to the Real Estate Allottees. The total magnitude of the plots allotted by the Corporate Debtor is significantly higher than the corresponding lands available, directly or through consortium, to be delivered to the various Allottees. The Resolution Applicant No 1, proposes to bring resolution of the objective of the Allottees of investing in the dwelling Units, by proposing the residential units to be constructed as Ground Plus One Independent Floors (G+1) / Ground Plus Two Independent Floors (G+2) / Multi storied Group Housing Project, on the available parcel(s) of land.

The Joint Resolution Applicant No. 1 propose to develop the said Project at the Sultanpur Road site (**map as per the Annexures**), with state of the art facilities and amenities which includes Club Facility, Swimming Pool, Gymnasium, Kids Zone, Parks etc. The Resolution Applicant has envisaged


Director



that it will deliver the proposed Projects within a period as specified in forgoing clauses.

- a) The Real Estate Allottees belonging to class of financial creditors, pertaining to Sultanpur Road Rohtas Crescent Farms Project, Rae Bareli Savanna Project, Oasis Project, Icon Heights & KS Trident shall be allotted units, based on following proposal:

S. NO.	Particulars	(G+1) *	(G+1) *	(G+2)	(G+2)	Group Housing	
		Independent Floors on Plot area admeasuring ~ 1000 sqft (2BHK)*	Independent Floors on Plot area admeasuring ~ 1300 sqft (3BHK)*	Independent Floors on Plot area admeasuring ~ 1000 sqft (2BHK)	Independent Floors on Plot area admeasuring ~ 1300 sqft (3BHK)	2BHK of 900 Sqft Super Area	3BHK of 1100sqft Super Area
1.	Area (per Sqft)						
2.	Basic price per Sqft	NA	NA	NA	NA	2500/sqft	2500/sqft
3.	Basic Selling Price	24,15,000	29,75,000	22,80,000	28,25,000	22,50,000	27,50,000
4.	Deduction: Principal amount paid by the Allottees to the Corporate Debtor	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees
5.	Car Parking (Optional)	NA	NA	NA	NA	1,50,000	1,50,000
6.	Club Membership (Optional)	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
7.	External Electrification Charges (EEC) / Fire Fighting Charges (FFC)	40,000	50,000	40,000	50,000	60,000	75,000
8.	Extra Charges	Govt. charges Like External Development Charges (EDC) and GST actually	Govt. charges Like External Development Charges (EDC) and GST actually	Govt. charges Like External Development Charges (EDC) and GST actually	Govt. charges Like External Development Charges (EDC) and GST actually	Govt. charges Like External Development Charges (EDC) and GST actually	Govt. charges Like External Development Charges (EDC) and GST actually

For Antriksh Infradesign Pvt Ltd

42 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director/Authorised Signatory

Director

		applicable by the relevant authorities, from time to time.	applicable by the relevant authorities, from time to time.	applicable by the relevant authorities, from time to time.	applicable by the relevant authorities, from time to time.	applicable by the relevant authorities, from time to time.	applicable by the relevant authorities, from time to time.
--	--	--	--	--	--	--	--

Note: * Any Claimant who considers it proper to purchase both the units in G+1 or all the units in G+2 can take the option to make it a single Unit, by requesting alterations in the Internal Layout, without change in the external facade.

- b) The Period of Completion for different construction is as reflected in the Table Below. The Allottees referred above shall be required to make the payments to the JRA-1, if any, based on "Construction Linked Mechanism", as per the Table below:

GROUND PLUS 1 INDEPENDENT FLOORS		
PERIOD OF COMPLETION		18 months from the Cut-off date with a grace period of 3 months
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of DPC	15%
	On Completion of Casting of Ground Floor roof	20%
	On Completion of Casting of First Floor Roof	20%
	On Completion of Ground Floor Flooring	7.5%
	On Completion of First Floor Flooring	7.5%
	At the time of hand over of Possession	5%
Car Parking (Optional)	At the time of hand over of Possession	100%
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/ FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt. notifications applicable from time to time.	100%

For Antriksh Infradesign Pvt Ltd

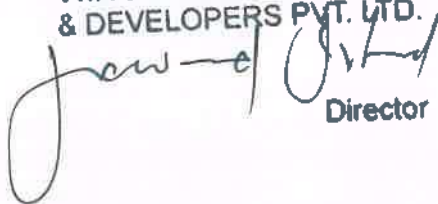
Director/Authorised Signatory

43 | Page
WING CONSTRUCTIONS & DEVELOPERS PVT. LTD.

Director

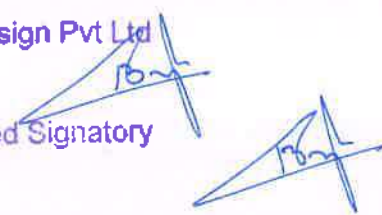
GROUND PLUS 2 INDEPENDENT FLOORS		
PERIOD OF COMPLETION	24 months from the Cut-off date with a grace period of 3 months	
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of DPC	15%
	On Completion of Casting of Ground Floor roof	10%
	On Completion of Casting of First Floor Roof	10%
	On Completion of Casting of Second Floor Roof	10%
	On Completion of Ground Floor Flooring	7.5%
	On Completion of First Floor Flooring	7.5%
	On Completion of Second Floor Flooring	10%
	At the time of hand over of Possession	5%
	Car Parking (Optional)	At the time of hand over of Possession
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt notifications applicable from time to time.	100%

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



MULTI STORIED GROUP HOUSING		
PERIOD OF COMPLETION		36 Months from the Cut-off date with a grace period of 6 months
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of Raft / Foundations	15%
	On Completion of Casting of Third Floor roof	10%
	On Completion of Casting of Sixth Floor Roof	10%
	On Completion of Casting of Top Floor Roof	10%
	On Completion of Internal Plaster	7.5%
	On Completion of External Plaster	7.5%
	On Completion of Flooring	5%
	On Completion of Paint	5%
	At the time of hand over of Possession	5%
Car Parking (Optional)	At the time of hand over of Possession	100%
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/ FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt notifications applicable from time to time.	100%

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



- c) The JRA-1 understands that the Allottees of various projects of the Corporate Debtor at Lucknow location, had invested in the respective Units in different Residential Projects of the Corporate Debtor, for the purpose of a residence and hence the JRA-1 has proposed to construct the Project as detailed above to address the cause of default of the Corporate Debtor. However, the JRA-1 further proposes to make the refund of 60% of the principal paid by the Allottees to the Corporate Debtor, in case the Allottees do not opt for the options of a constructed unit as depicted in the Table above. The amount of the principal to be calculated for the purpose of the Refund shall be as per Actual principal amount paid by the Allottees, as evidenced by the Payment Receipts / evidences to be submitted by them. The refund so proposed by the JRA-1 shall be paid to the Allottees who opt for such an option as below:
- a) First 25% within one year from the Cut-off date;
 - b) Next 25% within two year from the Cut-off date;
 - c) Next 25% within three year from the Cut-off date;
 - d) Next 25% within four year from the Cut-off date;
- d) The Allottees who were allotted more than one Unit of the Original Project of the Corporate Debtor shall have to take the same number of Units in the above Project proposed by the Joint Resolution Applicant No. 1. Should the Allottee chose to take lesser number of units than the numbers of units in allotted to him / her in the original Project of the Corporate Debtor, then he can do the same and for the Balance number of the Units he shall be refunded the 60% of the Principal amount paid by him / her, as per the timelines mentioned above in the case of refund.
- e) Those Allottees whose actual principal paid towards one Unit allotted by the Corporate Debtor is higher than the TOTAL COST of one Unit as per above Table can chose to take 2 or more Units depending on his Claim.
- f) Where a Real Estate Allottees has been allotted more than one plot/ unit after the allotment of a particular area at the time of agreement for Sale, it shall be treated as allotment of as much units as have been allotted finally.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

g) Proposal for Financial Creditors in Class of Real Estate Allottees - Presidential Towers/ Arcade Projects:

a) The Claims of Real Estate Allottees of the Presidential Towers is of following types.

- Allottees / Customers / Claimants who have invested in the Project and made entire/ partial payments to the Corporate Debtor but the respective Units has not been registered in their names for various reasons including the reasons of multi-selling, NOC from Bank to which the Unit was mortgaged etc:
- Claim from the RWA of the Presidential Towers in respect of work remaining to be completed by the Corporate Debtor.
- Claim from the creditors who has got their units registered in their names but submitted its claim in respect of additional amount paid by them over and above the Purchase Consideration to an erstwhile Banker to which their Unit was fraudulently mortgaged by the Corporate Debtor / their promoters:

b) The Joint Resolution Applicant No. 1 proposes to purchase the additional FSI available on the Presidential Arcade, from the relevant authorities, develop the same and sell the Units / Area so developed. Out of the Surplus Funds generated from the said Sale, the Claims pertaining to the Presidential Towers / Arcade shall be satisfied as follows:

- Claimants whose Units are not Transferred to a third party and / or mortgaged to any Banks/ NBFC shall be duly registered in the name of the Claimant by following the due process of law. The Relevant Allottees shall provide a legal Search Report as certified by the Resolution Professional in respect of the Unit not being transferred to anybody else or mortgaged to any Bank. The Allottees shall have to make the Balance payment to the JRA-1, if any, outstanding to be paid by them to the Corporate

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**


Director

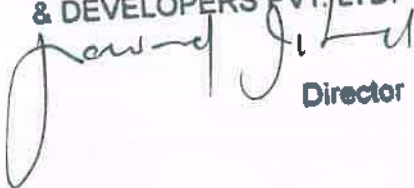
For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

Debtor. The Expenses in the registration shall have to be borne by the respective Allottee. Further, any other Government levy shall be the responsibility of the Allottees.

- **If the Unit of the Claimant is mortgaged to any Bank/ NBFC who forms member of the CoC of the Corporate Debtor, then the same shall be allotted such units subject to the release of such Units by the respective Bank / NBFC and be taken care of as per the Proposal given by the Joint Resolution Applicant No. 2 in Part 4.**
- Work remaining to be completed by the Corporate Debtor in respect of the Presidential Towers will be completed by the Joint Resolution Applicant No. 1.
- Claim from the creditors who has got their units registered in their names but claimed additional amount paid by them over and above the Purchase Consideration to an erstwhile Banker to which their Unit was fraudulently mortgaged by the Corporate Debtor / their promoters: **Shall be paid @ 25% of the amount additionally paid by the Claimant in 4 equated annual installments from the end of Cut-off Date.**
- The members whose were allotted units in the said project which was allegedly transferred by the Corporate Debtor to its sister concerns/related parties / third parties shall be dealt with in accordance with the outcome of the Application(s) under Section 66 of the Insolvency & Bankruptcy Code, 2016 by the Hon'ble NCLT.
- Extra FSI purchasable in the Presidential Arcade, shall be purchased by the Joint Resolution Applicant No. 1 by paying acquisition costs to the LDA or any other costs involved in acquiring it.

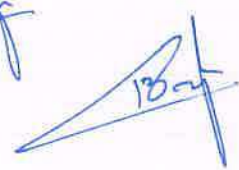
WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory





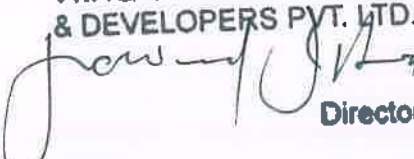
- The Resolution Applicant shall adhere to relevant LDA and other statutory norms, It shall be the responsibility of the RWA to make available the requisite approval from the members of the RWA, if required.

h) **PROPOSAL FOR DISSENTING FINANCIAL CREDITORS OF CORPORATE DEBTOR WHICH INCLUDES THE MEMBERS OF CLASS - REAL ESTATE ALLOTTEES AT LUCKNOW LOCATION:** Liquidation Value of the Company is not known to the Applicants. Based on the description of assets reflected in the Information Memorandum, the Applicant has assumed that the Liquidation Value of the Company is significantly less than even the Admitted Debt for Financial Creditors which is as tabulated above. Accordingly, the Liquidation Value is not sufficient to cover the debt of even the Financial Creditors of the Company in full. Further, there are expected many claims of Banks/ FI's, Allottees, which might be received by the Resolution Professional in the due course.

The Regulation 38(1)(b) provides that the amount due to the financial creditors, who have a right to vote under sub-section (2) of section 21 and did not vote in favour of the resolution plan, shall be paid in priority over financial creditors who voted in favour of the plan. The Proposal / Plan hereby provides that such Financial Creditors who had right to vote under Section 21(2) of the Code but did not vote in favour of the Resolution Plan shall not, in any event, be less than the amounts payable to such creditors in the event of liquidation within 225 days from the Cut-off date.

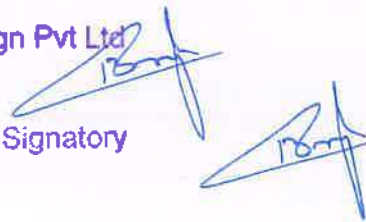
i) However, if there is any other claims received from the Allottees of any other Project than the Sultantpur Road Rohtas Crescent Farms, Rae Bareli Road Rohtas Savanna Project, Project Oasis and Icon Heights, KS Trident, after the Cut-off date, the Resolution Applicant shall have no liability over such claims in any manner whatsoever, unless otherwise provided in this Resolution Plan at the sole discretion of the Resolution Applicant.

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



- j) With regard to Operational Creditors whose claims have been filed and admitted by the Resolution Professional to the extent of INR 3.10crs, 15% of the amount admitted will be paid within a period of 150 days from the cut-off Date.
- k) With regard to payment to ex-employee whose claim have been received and admitted by the Resolution Professional, if any will be paid @ 15% of the claim admitted, on or before 150 days from the date of approval of the Plan by the NCLT.

16.5.3. Regulation 38(3)(c)- Resolution Plan has provisions of Effective Implementation

The Resolution Applicant has provided for the mechanism to monitor the progress for implementation, which includes engagement of monitoring professional / Committee for effective implementation of the resolution plan.

16.5.4. Regulation 38(3)(d)- Resolution Plan has provisions for approvals required and the timeline for the same:

The implementation of this Resolution Plan requires including but not limited to the following governmental approvals —

- a) Approval of Building Plan from LDA;
- b) Fire NOC in case of Group Housing Project;
- c) Pollution and Environment Clearance in case of Group Housing Project;
- d) UP-RERA Registration;
- e) Approval from RWA of Presidential Towers wherever required as per the Statute.

Above said approvals along with any other approvals of any authority or other person that may be required under any law for the time being in force, granted to the Company whether lapsed, expired, suspended, cancelled, revoked or terminated, shall be renewed for the period for which they were originally granted, starting from the plan effective date without any additional fees, charges or penalty or interest and the Company shall be permitted to continue to operate its business and assets in the manner that all the approvals and licenses are valid, until renewal / extension of such licenses and approvals. It will be treated as the Company is compliant with them without initiating any investigations, actions or proceedings in relation to such non-Compliances and the Adjudicating Authority shall pass an order to that effect.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

16.5.5. Regulation 38(3)(e)- Resolution Applicant has capability to implement the resolution plan

The Resolution Applicant, along with, its team members on board holds ample experience in the industry and is fully aware about the present status of the company. The requirement of additional staff required will be reviewed from time to time and the same will be hired and deployed as and when required.

17. DECLARATION UNDER SECTION 29A OF THE CODE

- 17.1. We confirm that the Resolution Applicant or any of its directors or key managerial personnel is not disqualified under Section 29A of the Code.
- 17.2. A separate declaration under Section 29A of the Code has' already been submitted to the Resolution Professional.

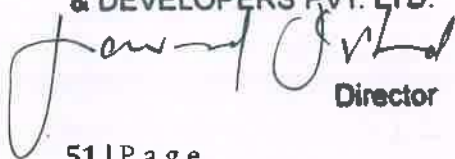
18. SETTLEMENT OF OUTSTANDING LIABILITIES

The Resolution Applicants proposes to settle the liabilities of corporate debtor, which has remained outstanding and for which claims has been admitted by the Resolution Professional as on the date of submission of the Resolution Plan, as follows:

18.1. Insolvency Resolution Process Cost

- i. The Resolution Professional has informed that payment of Insolvency Resolution Process Cost under Section 5(13) read with Regulation 31, 33 and 34 of IBBI (CIRP) is being paid from the cash flows generated from the contribution by the members of the CoC of the corporate debtor. Hence, the estimated amount of Insolvency Resolution Process Cost may vary at the expiry of the CIRP period. Unpaid actual Insolvency resolution process cost ratified by CoC would be informed by the Resolution Professional to the Joint Resolution Applicant No. 1.
- ii. Section 30(2) of the Code provides for payment of insolvency resolution costs in priority to the payment of other debts of the corporate debtor.

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

- iii. The amount of CIRP Cost to the extent of INR 0.95 Crores (excluding Taxes) has been incurred as per the information available in the data. The CIRP Cost has been estimated as at the date of release of IM, the cost is likely to increase as the CIRP Period would end only on approval of the Resolution Plan or Liquidation of the Corporate Debtor. In the event there remains any unpaid CIRP Cost up to the date of approval of Resolution Plan, which could not be covered from the funds of the Corporate Debtor/ contribution by the CoC members, the same shall be paid in priority to the payment of all other debts of the Corporate Debtor within 30 days from the Plan Effective Date and shall be over and above the amount provided for other creditors of the corporate debtor herein.
- iv. Share Capital of INR 0.10 Crores and Unsecured Loan of INR 2.90 Crores proposed to be infused by Resolution Applicant shall be utilized first for payment of unpaid insolvency Resolution Costs.
- v. The applicant will use any surplus funds generated during the CIRP Period for the operations of the Company.

18.2. **Financial creditors - Banks and Financial Institutions (Claim submitted and accepted):** There are 7 Banks and Financial Institutions for whom the claims had been approved by the Resolution Applicant. The Proposal for the payment to the Claims of the Banks and Financial Institutions is provided in Part 4 of the instant Resolution Plan pertaining to Plan / Proposal of Consortium of M/s Antriksh Infradesign Private Limited & Sh. Rajbir Singh Goyat

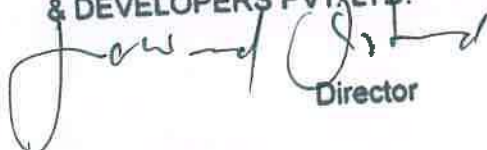
18.3. **Financial Creditors in Class - Real Estate Allottees**

- i. According to the Information Memorandum provided, the amount of Claim filed by 1767 real Estate Allottees is INR 437.46 Crores and the Resolution Professional has admitted a claim of INR 255.92 Crores from real Estate Allottees.
- ii. The Resolution Applicant has also known from the information made available from the due diligence conducted by it that the Corporate Debtor had allotted to more than 2200 allottees in Sultanpur location.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

- iii. The proposal / plan being submitted by the Joint Resolution Applicant No. 1 is with a sole objective of developing Project(s) with to bring resolution for various creditors of the Corporate Debtor.
- iv. The JRA-1 understands that the Allottees of various residential projects of the Corporate Debtor had invested in the respective Units for the purpose of their residence. The Joint Resolution Applicant 1 further understands that the Real estate Allottees pertaining to Sultanpur Road / Rae Bareli Road had invested in the Integrated Township Project(s), respectively, of the Corporate Debtor, wherein plots of various size and measurements were to be delivered to the Real Estate Allottees. The total magnitude of the plots allotted by the Corporate Debtor is significantly higher than the corresponding lands available, directly or through consortium, to be delivered to the various Allottees. The Resolution Applicant No 1, proposes to bring resolution of the objective of the Allottees of investing in the dwelling Units, by proposing the residential units to be constructed as Ground Plus One Independent Floors (G+1) / Ground Plus Two Independent Floors (G+2) / Multi storied Group Housing Project, on the available parcel(s) of land.
- v. The Joint Resolution Applicant No. 1 propose to develop the said Project at the Sultanpur Road site (**map as per the Annexures**), with state of the art facilities and amenities which includes Club Facility, Swimming Pool, Gymnasium, Kids Zone, Parks etc. The Resolution Applicant has envisaged that it will deliver the proposed Projects within a period as specified in forgoing clauses.
- vi. The Real Estate Allottees belonging to class of financial creditors, pertaining to Sultanpur Road Rohtas Crescent Farms Project, Rae Bareli Savanna Project, Oasis Project, Icon Heights & KS Trident shall be allotted units, based on following proposal:

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

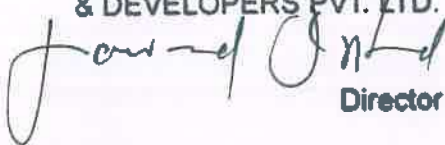
For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



S. NO.	Particulars	(G+1) *	(G+1)	(G+2)	(G+2)	Group Housing	
		Independent Floors on Plot area admeasuring ~1000 sqft (2BHK)*	Independent Floors on Plot area admeasuring ~1300 sqft (3BHK)*	Independent Floors on Plot area admeasuring ~1000 sqft (2BHK)	Independent Floors on Plot area admeasuring ~1300 sqft (3BHK)	2BHK of 900 Sqft Super Area	3BHK of 1100sqft Super Area
1.	Area (per Sqft)						
2.	Basic price per Sqft	NA	NA	NA	NA	2500/sqft	2500/sqft
3.	Basic Selling Price	24,15,000	29,75,000	22,80,000	28,25,000	22,50,000	27,50,000
4.	Deduction: Principal amount paid by the Allottees to the Corporate Debtor	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees	Actuals as per Payment Receipts / evidences to be submitted by the Allottees
5.	Car Parking (Optional)	NA	NA	NA	NA	1,50,000	1,50,000
6.	Club Membership (Optional)	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000	1,00,000
7.	External Electrification Charges (EEC) / Fire Fighting Charges (FFC)	40,000	50,000	40,000	50,000	60,000	75,000
8.	Extra Charges	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.	Govt. charges Like External Development Charges (EDC) and GST actually applicable by the relevant authorities, from time to time.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory



Note: * Any Claimant who considers it proper to purchase both the units in G+1 or all the units in G+2 can take the option to make it a single Unit, by requesting alterations in the Internal Layout without change in the external facade.

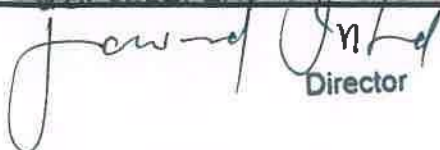
vii. The Period of Completion for different construction is as reflected in the Table Below. The Allottees shall make the payments to the JRA-1, if any, based on Construction Linked Mechanism as per the Table below:

GROUND PLUS 1 INDEPENDENT FLOORS		
PERIOD OF COMPLETION		18 months from the Cut-off date with a grace period of 3 months
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of DPC	15%
	On Completion of Casting of Ground Floor roof	20%
	On Completion of Casting of First Floor Roof	20%
	On Completion of Ground Floor Flooring	7.5%
	On Completion of First Floor Flooring	7.5%
	At the time of hand over of Possession	5%
Car Parking (Optional)	At the time of hand over of Possession	100%
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/ FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt notifications applicable from time to time.	100%

For Antriksh Infradesign Pvt Ltd

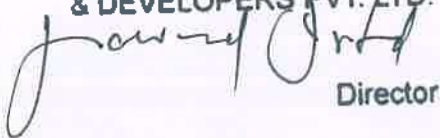
Director/Authorised Signatory

55 | Page
WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

GROUND PLUS 2 INDEPENDENT FLOORS		
PERIOD OF COMPLETION		24 months from the Cut-off date with a grace period of 3 months
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of DPC	15%
	On Completion of Casting of Ground Floor roof	10%
	On Completion of Casting of First Floor Roof	10%
	On Completion of Casting of Second Floor Roof	10%
	On Completion of Ground Floor Flooring	7.5%
	On Completion of First Floor Flooring	7.5%
	On Completion of Second Floor Flooring	10%
	At the time of hand over of Possession	5%
	Car Parking (Optional)	At the time of hand over of Possession
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/ FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt notifications applicable from time to time.	100%

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

MULTI STORIED GROUP HOUSING		
PERIOD OF COMPLETION	36 Months from the Cut-off date with a grace period of 6 months	
S.NO.	Stage of Payment	% Amount Payable
Basic Selling price payable by allottee to JRA-1 after deduction of Principal as above	Within 30 days of Effective Date	25%
	On Completion of Raft / Foundations	15%
	On Completion of Casting of Third Floor roof	10%
	On Completion of Casting of Sixth Floor Roof	10%
	On Completion of Casting of Top Floor Roof	10%
	On Completion of Internal Plaster	7.5%
	On Completion of External Plaster	7.5%
	On Completion of Flooring	5%
	On Completion of Paint	5%
	At the time of hand over of Possession	5%
	Car Parking (Optional)	At the time of hand over of Possession
Club Membership (Optional)	At the time of hand over of Possession	100%
EEC/ FCC	On Completion of Casting of Ground Floor roof	50%
	At the time of hand over of Possession	50%
Extra Charges	As per the applicable provisions / govt notifications applicable from time to time.	100%

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**

[Signature]
Director

For Antriksh Infradesign Pvt Ltd

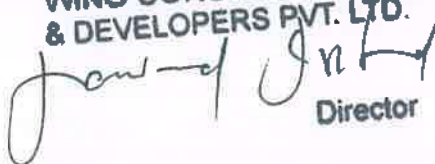
[Signature]
Director/Authorised Signatory

[Signature]

viii. The JRA-1 understands that the Allottees of various residential projects of the Corporate Debtor had invested in the respective Units in different Residential Projects of the Corporate Debtor, for the purpose of a residence and hence the JRA-1 has proposed to construct the Project as detailed above to address the cause of default of the Corporate Debtor. However, the JRA-1 further proposes to make the refund of 60% of the principal paid by the Allottees to the Corporate Debtor, in case the Allottees do not opt for the options of a constructed unit as depicted in the Table above. The amount of the principal to be calculated for the purpose of the Refund shall be as per Actual principal amount paid by the Allottees, as evidenced by the Payment Receipts / evidences to be submitted by them. The refund so proposed by the JRA-1 shall be paid to the Allottees who opt for such an option as below:

- a) First 25% within one year from the Cut-off date;
- b) Next 25% within two years from the Cut-off date;
- c) Next 25% within three years from the Cut-off date;
- d) Next 25% within four years from the Cut-off date;

- ix. The Allottees who were allotted more than one Unit of the Original Project of the Corporate Debtor shall have to take the same number of Units in the above Project proposed by the Joint Resolution Applicant No. 1. Should the Allottee chose to take lesser number of units than the numbers of units in allotted to him / her in the original Project of the Corporate Debtor, then he can do the same and for the Balance number of the Units he shall be refunded the 60% of the Principal amount paid by him / her, as per the timelines mentioned above in the case of refund.
- x. Those Allottees whose actual principal paid towards one Unit allotted by the Corporate Debtor is higher than the TOTAL COST of one Unit as per above Table can chose to take 2 or more Units depending on his Claim.
- xi. Where a Real Estate Allottees has been allotted more than one plot/ unit after the allotment of a particular area at the time of agreement for Sale, it shall be treated as allotment of as much units as have been allotted finally.

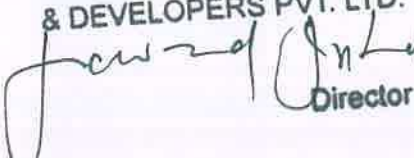
WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

xii. Proposal for Financial Creditors in Class of Real Estate Allottees - Residential Towers/ Arcade Projects:

- a) The Claims of Real Estate Allottees of the Residential Towers is of following types.
- a) Allottees / Customers / Claimants who have invested in the Project and made entire/ partial payments to the Corporate Debtor but the respective Units has not been registered in their names for various reasons including the reasons of multi-selling, NOC from Bank to which the Unit was mortgaged etc:
 - b) Claim from the RWA of the Residential Towers in respect of work remaining to be completed by the Corporate Debtor.
 - c) Claim from the creditors who has got their units registered in their names but submitted its claim in respect of additional amount paid by them over and above the Purchase Consideration to an erstwhile Banker to which their Unit was fraudulently mortgaged by the Corporate Debtor / their promoters:
- b) The Joint Resolution Applicant No. 1 proposes to purchase the additional FSI available on the Residential Arcade, from the relevant authorities, develop the same and sell the Units / Area so developed. Out of the Surplus Funds generated from the said Sale, the Claims pertaining to the Residential Towers / Arcade shall be satisfied as follows:
- a) Claimants whose Units are not Transferred to a third party and / or mortgaged to any Banks/ NBFC shall be duly registered in the name of the Claimant by following the due process of law. The Relevant Allottees shall provide a legal Search Report as certified by the Resolution Professional in respect of the Unit not being transferred to anybody else or mortgaged to any Bank. The Allottees shall have to make the Balance payment to the JRA-1, if any, outstanding to be paid by them to the

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

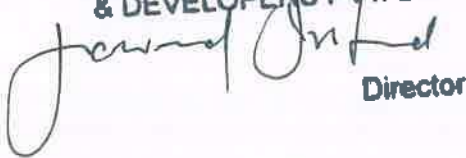




Corporate Debtor. The Expenses in the registration shall have to be borne by the respective Allottee. Further, any other Government levy shall be the responsibility of the Allottees.

- b) **If the Unit of the Claimant is mortgaged to any Bank/ NBFC who forms member of the CoC of the Corporate Debtor, then the same shall be allotted such units subject to the release of such Units by the respective Bank / NBFC and be taken care of as per the Proposal given by the Joint Resolution Applicant No. 2 in Part 4.**
- c) Work remaining to be completed by the Corporate Debtor in respect of the Presidential Towers will be completed by the Joint Resolution Applicant No. 1.
- d) Claim from the creditors who has got their units registered in their names but claimed additional amount paid by them over and above the Purchase Consideration to an erstwhile Banker to which their Unit was fraudulently mortgaged by the Corporate Debtor / their promoters: **Shall be paid @ 25% of the amount additionally paid by the Claimant in 4 equated annual installments from the end of Cut-off Date.**
- e) The members whose were allotted units in the said project which was allegedly transferred by the Corporate Debtor to its sister concerns/related parties / third parties shall be dealt with in accordance with the outcome of the Application(s) under Section 66 of the Insolvency & Bankruptcy Code, 2016 by the Hon'ble NCLT.
- f) Extra FSI purchasable in the Presidential Arcade, shall be purchased by the Joint Resolution Applicant No. 1 by paying acquisition costs to the LDA or any other costs involved in acquiring it.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory



- g) The Resolution Applicant shall adhere to relevant LDA and other statutory norms, It shall be the responsibility of the RWA to make available the requisite approval from the members of the RWA, if required.

- xiii. **PROPOSAL FOR DISSENTING FINANCIAL CREDITORS OF CORPORATE DEBTOR WHICH INCLUDES THE MEMBERS OF CLASS – REAL ESTATE ALLOTTEES AT LUCKNOW LOCATION:** Liquidation Value of the Company is not known to the Applicants. Based on the description of assets reflected in the Information Memorandum, the Applicant has assumed that the Liquidation Value of the Company is significantly less than even the Admitted Debt for Financial Creditors which is as tabulated above. Accordingly, the Liquidation Value is not sufficient to cover the debt of even the Financial Creditors of the Company in full. Further, there are expected many claims of Banks/ FI's, Allottees, which might be received by the Resolution Professional in the due course.

The Regulation 38(1)(b) provides that the amount due to the financial creditors, who have a right to vote under sub-section (2) of section 21 and did not vote in favour of the resolution plan, shall be paid in priority over financial creditors who voted in favour of the plan. The Proposal / Plan hereby provides that such Financial Creditors who had right to vote under Section 21(2) of the Code but did not vote in favour of the Resolution Plan shall not, in any event, be less than the amounts payable to such creditors in the event of liquidation within 225 days from the Cut-off date.

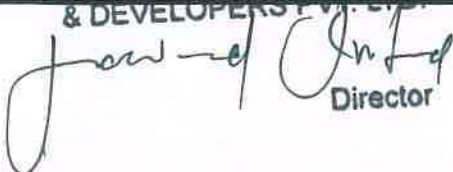
- xiv. However, if there is any other claims received from the Allottees of any other Project than the Sultantpur Road Rohtas Crescent Farms, Rae Bareli Road Rohtas Savanna Project, Project Oasis, KS Trident and Icon Heights, after the Cut-off date, the Resolution Applicant shall have no liability over such claims in any manner whatsoever, unless otherwise provided in this Resolution Plan at the sole discretion of the Resolution Applicant.
- xv. After the plan effective date, as specified above and all other claims or demands made by or liabilities or obligations owed or payable to (including any demand for any losses or damages, principal, interest, compound interest, penal interest, liquidated damages, or notional and other charges already accrued/ accruing or in connection with any third

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

61 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

party claims) any actual or potential Claims for principle by Allottees from the Company, whether admitted or not, due or contingent, asserted or unasserted, crystallized or uncrystallized, known or unknown, disputed or undisputed, with or without court order, or any other adjudicating authority, whether or not set out in the balance sheet of the Company or the profit and loss account statements of the Company or the list of creditors will be written off in full and shall be deemed to be permanently extinguished and by virtue of the order of the NCLT approving this Resolution Plan and the Company or the Applicant including the affiliates or the subsidiaries of the Corporate Debtor, as the case may, or shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto or any deficit, if any accruing to such allottees by virtue of the said Resolution Plan.

18.4. Operational Creditors (Claim Filed and verified and accepted)

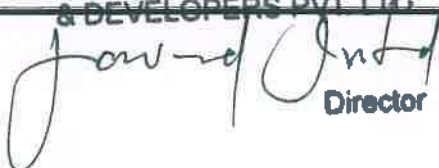
- i. According to the Information Memorandum provided, the amount of Claim Received other than related parties as on 12.12.2020 along with additional information shared is INR 5.50crs and the Resolution Professional has admitted an aggregate liability of the Company for the amount of INR 3.10crs. The Resolution Applicant proposes to make payment to the tune of 15% of the Admitted Claims of Operational Creditors, amounting to INR 46.61lakhs within 150 days of the Cut-off date to be distributed proportionally to each Operational Creditor.
- ii. With regard to Operational Creditors whose claims have been filed and admitted by the Resolution Professional to the extent of INR 3.10crs, 15% of the amount admitted will be paid within a period of 150 days from the Cut-off Date.
- iii. With regard to payment to ex-employee whose claim have been received and admitted by the Resolution Professional, if any will be paid @ 15% of the claim admitted, on or before 150 days from the cut-off date
- iv. In terms of the IBC, the payment due to operational creditors should not be less than the liquidation value payable to the operational creditors in the event of a liquidation of the corporate debtor under Section 53 of the IBC. The Resolution Applicant understands that the Liquidation Value is not sufficient to cover debt of the Financial Creditors of the Company in full, therefore the Liquidation Value of the Operational Creditors or the other creditors or stakeholders of the Company is NIL.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

62 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD


Director

- v. Any and all other claims or demands made by, or liabilities or obligations owed or payable to (including but not limited to any operational debt, any demand for any losses or damages, indemnification, principal, interest, compound interest, penal interest, liquidated damages, and other charges already accrued/ accruing or in connection with any third party claims) any actual or potential creditor, vendor, contracting counterparty, governmental authority, claimant or any other person whatsoever (Including but not limited to the Operational Creditors and its shareholders, directors and other related parties of the Company and/ or the Existing shareholders) (collectively, "Third Parties"), whether admitted or not contingent, asserted or unasserted, crystallized or uncrystallized, known or unknown, secured or unsecured, disputed or undisputed, whether or not set out in the IM the balance sheets of the Company or the profit and loss account statements of the Company or the list of creditors. in relation to any period prior to the Plan Effective Date, will be written off in full and shall be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or its subsidiary company or the Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto.
- vi. Any Encumbrance, or any other form of collateral (whether over immovable, movable assets, fixed deposits or cash or any other rights or privileges and including without limitation, any guarantee, security, letter of credit or pledge provided by the any Existing shareholder of the Company) that was create/granted/arranged in connection with any operational debt or any other debt or obligation of the Company, at any time prior to the Plan Effective Date, shall automatically be released and all liabilities and obligations of the Company and any Third Party (including the Existing shareholders of the Company) on behalf of the Company in relation to such Encumbrance or other form of collateral shall stand permanently extinguished on the approval of this Resolution Plan by the NCLT, without the requirement of any further action on part of any party. All title deeds and other documents (including charge documents. if any) held by the Operational creditors or on their behalf shall be immediately returned to the Company.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

**18.5. Operational Creditors (Claim Filed but not verified and not accepted)
- Other than Related Parties**

- i. The Liquidation Value of the Company is not known to the Applicant. The Applicant has assumed that the Liquidation Value of the Company is less than the Admitted debt for Financial Creditors which is as tabulated above. Accordingly the Liquidation Value is not sufficient to cover the debt of the Financial Creditors of the Company in full. Therefore, the Liquidation Value owed to the Operational Creditors is NIL.
- ii. According to the Information Memorandum provided, the amount of claim Received from Operational Creditors, other than related party is INR 5.51Crores. Claims amounting to INR 2.39Crores were received which have not been admitted by the Resolution Professional.
- iii. Any and all other claims or demands made by, or liabilities or Obligations owed or payable to (including but not limited to any operational debt, any demand for any losses or damages, indemnification, principal, interest, compound interest, penal interest, liquidated damages and other charges already accrued/ accruing or in connection with any third party claims) any actual or potential Third Parties, whether admitted or not, contingent, asserted or unasserted, crystallized or un-crystallized, known or unknown, secured or unsecured, disputed or undisputed, whether or not set out in the IM, the balance sheets of the Company or the profit and loss account statements of the Company or the list of creditors, in relation to any period prior to the Plan Effective Date, will be written off in full and shall be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or the Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto.
- iv. Any Encumbrance, or any other form of collateral (whether over immovable, movable assets. fixed deposits or cash or any other rights or privileges and including without limitation, any guarantee, security, letter of credit or pledge provided by the any Existing shareholder of the Company) that Was created/granted/arranged in connection with any operational debt or any other debt or obligation of the Company, at any time prior to the Plan Effective Date, shall automatically be released and all liabilities and obligations of the Company and any Third Party

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

(including the Existing shareholders of the Company) on behalf of the Company in relation to such Encumbrance or other form of collateral shall stand permanently extinguished on the approval of this Resolution Plan by the NCLT, without the requirement of any further action on part of any party. All title deeds and other documents (including charge documents, if any) held by the Operational Creditors or on their behalf shall be immediately returned to the Company.

18.6. Workmen and Employees

- a) According to the Information Memorandum provided, the amount of Claim Filed on behalf of workmen and employees is INR 35.67lakhs which has not been admitted by the Resolution Professional..
- b) Before submission of this Resolution Plan, any claim received from any person claiming to be Workmen and Employees of the Corporate Debtor, who has not filed their claim with the Resolution Professional, or if filed, has not been verified by the Resolution Professional shall stand extinguished and shall no longer be payable.
- c) Other than the Admitted Workmen and Employees Dues and Potential Workmen Dues, any and all claims or demands made by, or liabilities or obligations owed or payable to, (including any demand for any losses or damages, or interest, back wages, compensation, penal interest, liquidated damages already accrued/ accruing or in connection with any claims) any present or past, direct or indirect, permanent or temporary employee and/or workman of the Company, whether admitted or not, due or contingent, asserted or un-asserted, crystallized Or un-crystallised, known or unknown. secured or unsecured, disputed or undisputed, whether or not set out In the IM, the balance sheets of the Company or the profit and loss account statement of the Company or the list of creditors, in relation to any period prior to the Plan Effective Date, will be written off in full and shall be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

65 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD

Director

- d) Other than the Admitted Workmen and Employees Dues and Potential Workmen Dues, any and all rights and entitlements of any present or past, direct or indirect, permanent or temporary employee and/or workman of the Company, whether admitted or not, due or contingent, asserted or unasserted, crystallized or uncrystallised, known or unknown, disputed or undisputed, in relation to any period prior to the Plan Effective Date, shall be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or Applicant shall at no point of time directly or indirectly, have any obligation, liability or duty in relation thereto.

18.7. Outstanding Govt. Dues, Taxes

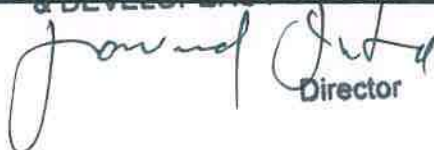
- a) As per IBC, statutory liabilities considered to be at par with operational creditors. Accordingly, the payment due to outstanding govt. dues, taxes, etc. should not be less than the liquidation value Payable to the operational creditors in the event of a liquidation of the corporate debtor under Section 53 of the IBC. However, In light of the fact that the Liquidation value of the Corporate Debtor is not sufficient to cover the Financial Debts of the Corporate Debtor, the Liquidation value due to the Government Authorities is NIL. The Resolution Applicant however understands that claims have not been filed by any statutory authorities.
- b) As per the Information Memorandum, there are no claims received in respect of any statutory dues. The Resolution Applicant proposes to pay 5% of the statutory dues, upon crystallization of the same, provided that such amount is reflected in the financial statements of the Corporate Debtor.
- c) All other claims or demands made by, or liabilities or obligations owed or payable to or assessed by, the Governmental Authorities including but not limited to the Central government, the State governments, any regulatory or local authority or body or any agency or instrumentality thereof, in relation to any taxes, including all such dues, duties, direct or indirect, penalties, fees. Interest, fines, levies, cess, assessments or additions or any other charges or payments whatsoever whether admitted or not, due or contingent, asserted or un-asserted, crystallized or un-

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

66 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD

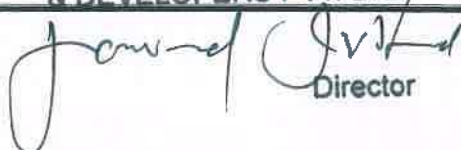

Director

crystallised, known or unknown, secured or unsecured, disputed or undisputed, whether or not set out in the IM, the balance sheets of the Company or the profit and loss account statements of the company or the List of Creditors, in relation to any period prior to the Plan Effective Date, will be written off in full and will be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or the Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto. It is also proposed that no interest or penalty should be levied on the crystallized statutory liabilities with respect to the statutory liabilities of the Company prior to the Plan Effective Date.

- d) Specifically, all dues under the provisions of Applicable Laws relating to ongoing litigations whether admitted or not, due or contingent, whether or not set out in the IM, the balance sheets of the Company or the profit and loss account statements of the Company or the list of creditors, asserted or un-asserted, crystallized or un-crystallised, known or unknown, secured or unsecured, disputed or undisputed, in relation to any period prior to the Plan Effective Date, shall stand extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company shall not be liable to pay any amount against such dues. All notices, assessments, appellate or other proceedings pending or threatened in relation to the Company, in relation to any period prior to the Plan Elective Date or arising on account of the acquisition of control by the Applicant over the Company pursuant to this Resolution Plan, shall stand terminated and withdrawn and all consequential liabilities, if any, shall stand extinguished and be considered as not payable by the Company or the applicant by virtue of the order of the NCLT approving this Resolution Plan and any re-assessment revision or other proceedings under the provisions of the Applicable Laws relating to taxes would be deemed to be barred in relation to any period prior to the Plan Effective Date, by virtue of the order of the NCLT approving this Resolution Plan.
- e) Without prejudice all liabilities (including without limitation, for any tax, penalty, interest, fines or fees) or obligations of the company, in relation to; A) any investigation, inquiry or show-cause, whether civil or criminal; (B) any Non-Compliance of

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory


Director

provisions of any Applicable Laws rules, regulations, directions, notifications, circulars, guidelines, policies, licenses, approvals, consents or permissions; (C) change of control, transfer charges, unearned increase, compensation, or any other such liability whatsoever under any contract, agreement, lease, license, approval, consent or permission to which the Company are entitled; (D) any leasehold rights or freehold rights to movable or immovable properties in the possession of the Company (including but not limited to the leases, letter of intent or other agreements/contracts/arrangements for Immovable property entered into by the Company with the Central Government and State Government); (E) any contracts.

- f) Agreements or commitments made by the Company, (F) any excise, customs, income tax, property tax, wealth tax; service tax, VAT, Sales Tax, goods and service tax demand notices.in each of the foregoing cases whether admitted or not, due or contingent, asserted or unasserted, crystallized or uncrystallised, known or unknown, secured or unsecured, disputed or undisputed, whether or not set out in the IM, the balance sheets of the Company or the profit and loss account statements of the Company or the list of creditors, in relation to any period prior to the Plan Effective Date or arising on account of the acquisition of control by the Applicant over the Company pursuant to this Resolution Plan, will be written off in full and will be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and all such Investigations, inquiries or show-cause, whether civil or criminal in relation to the foregoing shall be disposed of, and the Company or the Applicant shall at no point of t time be, directly or indirectly, held responsible or liable in relation thereto.
- g) Any and all rights and entitlements of the Governmental Authorities including but not limited to the Central Government, the State Governments any regulatory or local authority or body or any agency or instrumentality thereof {or any other party or entity (under any agreement, lease, license, approval, consent or permission) whether admitted or not, due or contingent, asserted or unasserted., crystallized or uncrystallised, known or unknown, disputed or undisputed, in relation to any period prior to the Plan Effective Date, .shall be deemed to be permanently extinguished

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory


Director

by virtue of the order of the NCLT approving this Resolution Plan and the Company or the Applicant shall at no point of time, directly or indirectly, have any obligation, liability or duty in relation thereto.

18.8. Payment to Shareholders

- a) There is no shareholding by public. Hence no payment is proposed under this plan.
- b) Liquidation Value of the Company is not known to the Applicant. The Applicant has assumed that the Liquidation Value of the Company is less than the Admitted Debt for Financial Creditors which is as tabulated above. Accordingly, the Liquidation Value is not sufficient to cover the debt of the Financial Creditors of the Company in full.
- c) The Shareholding of the Company are as follows:

S. No.	Name	No. of Shares	% of Shares.	Amount
1	Sri Rastogi Pankaj	49000.00	0.3812%	490000.00
2	Sri Rastogi Paresh	25500.00	0.1983%	255000.00
3	Sri Rastogi Laxmi Chandra	38500.00	0.2394%	385000.00
4	Sri Rastogi Narendra Kumar	18500.00	0.1439%	185000.00
5	Sri Rastogi Piyush	27500.00	0.2139%	275000.00
6	Sri Rastogi Deepak	319000.00	2.4815%	3190000.00
7	Sri Rastogi Jawaharlal	6500.00	0.0506%	65000.00
8	Mrs. Rastogi Rani Devi	46500.00	0.3617%	465000.00
9	Mrs. Rastogi Krishna	1101000.00	8.5648%	11010000.00
10	Sri Rastogi Lal Chand	6000.00	0.0467%	60000.00
11	M/s Rohtas Engineering & construction Co. Pvt Ltd.	22000.00	0.1711%	220000.00
12	Sri Laxmi Chandra Rastogi (Karta) Laxmi Chandra Rastogi (HUF)	8000.00	0.0622%	80000.00
13	Sri Narendra Kumar Rastogi (Karta)	8000.00	0.0622%	80000.00

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

69 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

	Narendra Kumar Rastogi (HUF)			
14	Sri Jawahar Lal Rastogi Karta) Jawahar Lal Rastogi (HUF)	298000.00	2.3182%	2980000.00
15	Smt. Rastogi Meeta	1500.00	0.0116%	15000.00
16	Smt. Rastogi Sonali	1500.00	0.0116%	15000.00
17	Smt. Rastogi Neeti	2000.00	0.0155%	20000.00
18	Smt. Rastogi Sudha	1107500.00	8.6153%	11075000.00
19	M/s Himalayan Vegi Fruit Pvt. Ltd.	15000.00	0.1167%	150000.00
20	Sri. Kamal Krishna Rastogi	14000.00	0.1089%	140000.00
21	Smt. Rastogi Madhu	1107500.00	8.6153%	11075000.00
22	M/s Genesis Club Ltd.	1579000.00	12.2832%	15790000.00
23	M/s Recco Structural Pvt. Ltd.	463000.00	3.6017%	4630000.00
24	M/s Rohtas Infrastructure Pvt. Ltd.	336500.00	2.6176%	3365000.00
25	M/s Clarion Projects Ltd.	499500.00	3.8856%	4995000.00
26	M/s Prosix Softron Pvt. Ltd.	420500.00	3.2711%	4205000.00
27	M/s Fortek Bio-Science Pvt. Ltd.	310000.00	2.4115%	3100000.00
28	M/s R.C. Clubs Pvt. Ltd.	495500.00	3.8545%	4955000.00
29	M/s Crystal & Chemical Lab. Pvt. Ltd.	468000.00	3.6406%	4680000.00
30	M/s Crystal facilities Management Pvt. Ltd.	970000.00	7.5457%	9700000.00
31	M/s Hydric Farm Inputs Ltd.	750000.00	5.8343%	7500000.00

d) **Restructured Capital (Refer to Annexure A)**

As part of the Resolution Plan, the entire share capital of RPL shall be restructured and it has been detailed out in Annexure A.

e) **As part of the Resolution Plan, the entire share capital of RPL shall be restructured and it has been detailed out in Annexure A.**

The aforesaid restructuring shall take place in the following manner, in the sequence set out below:

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

70 | Page
WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Jawad Orkhal
Director



- On the date of approval of the Resolution Plan, the entire existing equity share capital held by the Shareholder, as above Limited (along with its nominees if any) shall be cancelled and extinguished off and the payment is NIL
- On the date of approval of the Resolution Plan, the existing preference share held by the Shareholder, if any (along with its nominees if any) shall be cancelled and extinguished off and the payment is NIL.
- The cancellation of the equity shares
 - (1) Shall be applicable to all the shareholding held by the existing shareholders of the Company.
 - (2) Shall be pursuant to the NCLT Approval Order and the Resolution Applicant shall obtain the necessary approval as required under the Companies Act, including that under Section 66 of the Companies Act or regulations of the SEBI within one year from the Effective Date i.e. date of approval of Resolution Plan by the Adjudicating Authority;
 - (3) Shall not require the consent of any of the creditors of RPL or approval of the shareholders of RPL as the Resolution Plan upon being approved by the NCLT shall be binding on RPL and its stakeholders (including its creditors and shareholders).
 - (4) We understand that there is no change in issued, subscribed and paid up share capital of the Company post the CIRP Date. Applicant proposed to reduce the equity share capital in the manner set out in the Resolution Plan under the head RESTRUCTURING OF THE CAPITAL
 - (5) In order to give effect to the Resolution Plan by the Applicant, changes (if any) in the constitutional documents, memorandum of association and articles of association, to increase the authorized share capital and change the name of the Company, as required for implementation of the provisions of the Resolution Plan will be made and the Company, its stakeholders, and the proposed new management of the Company shall be bound by such revised constitutional documents.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

18.9. Treatment of Unspecified Liabilities and/or claims

- a) Liquidation Value of the Company is not known to the Applicant. The Applicant has assumed that the Liquidation Value of the Company is less than the Admitted Debt for Financial Creditors which is as tabulated above Accordingly, the Liquidation Value is not sufficient to cover the debt of the Financial Creditors of the Company in full.
- b) All other liabilities of RPL including but not limited to contingent liabilities, statutory liabilities, customer claims, supplier claims, duties, responsibilities and all other obligations of any nature whatsoever and all dues payable to the other creditors, including any claims or demands or liabilities in connection with or against RPL, whether under Applicable Law, equity or contract, whether admitted or not, due or contingent, crystallized or un-crystallized, known or unknown, secured or unsecured, disputed or undisputed, present or future, whether or not set out in the Information Memorandum, the balance sheet or the books of accounts of RPL, in relation to any period prior to the Effective Date shall be deemed to be owed and due as of the Insolvency Commencement Date, the liquidation value of which is NIL and therefore no amount is payable in relation thereto. All such liabilities shall immediately, irrevocably and unconditionally stand fully and finally discharged and settled with there being no further claims whatsoever (against RPL and/ or the new management of RPL) on the Effective Date pursuant to the NCLT Approval Order. The order of the NCLT approving the Resolution Plan shall operate as automatic extinguishment of all other liabilities of RPL, without the requirement of any further act or deed by the Resolution Applicant and/or RPL.

18.10. Treatment of amounts claimed under ongoing litigations

- a) All inquiries, investigations, notices, causes of action, suits, claims, disputes, litigation, arbitration or other judicial, regulatory or administrative proceedings against the Company or the affairs of the Company, pending or threatened, present or future and the proceedings (whether civil or criminal) specifically set out in the IM in relation to any period prior to the Plan Effective Date or on account of acquisition of control by the Applicant over the

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

Company pursuant to this Resolution plan, shall be settled at NIL value as against any amount determined to be paid by the Company and accordingly all such proceedings, inquiries, investigations, etc. shall be disposed of and all liabilities Or obligations in relation thereto, whether or not set out in the balance sheets of the Company or the profit and loss account statements of the Company or the list of creditors, will be deemed to have been written off in full against a NIL value. By virtue of the order of the NCLT approving this Resolution Plan, all new inquiries, investigations, notices, suits, claims, disputes, litigation, arbitration or other judicial, regulatory or administrative proceedings, including any proceedings/ claims/ demand for real estate or projects owned or developed by the Company, or by any Allottee of residential/ commercial/ institutional units developed by the company, will not be initiated or admitted if these relate to any period prior to the Plan Effective Date or on account of the acquisition of control by the Applicant over the Company pursuant to this Resolution Plan, against the Company or Resolution Applicant or any of its employees or directors who are appointed or who remain in employment or directorship after the Plan Effective Date or pursuant to the implementation of the Resolution Plan.

- b) It is clarified that the existing shareholders, managers, directors, officers, employees, workmen or other personnel of the Company shall continue to be liable for all the claims, demand, obligations, penalties etc. arising out of any (i) proceedings, inquiries, investigations, orders, show causes, notices, suits, litigation etc. (including those arising out of any orders passed by the NCLT pursuant to Sections 43, 45, 49, 50, 66, 68, 70, 71, 72, 73 and 74 of the IBC), whether civil or criminal, pending before any authority, court, tribunal or any other forum prior to the Plan Effective Date or (ii) that may arise out of any proceedings, inquiries, investigations, orders, show cause, notices, suits, litigation etc. (including any orders that may be passed by the NCLT pursuant to Sections 43, 45, 49, 50, 66, 68, 70, 71, 72, 73 and 74 of the IBC), whether civil or criminal, that may be initiated or instituted post the approval of the Resolution Plan by the NCLT on account of any transactions entered into, or decisions or actions taken by, the existing shareholders, managers, directors, officers, employees, workmen or other personnel of the company. The Company or

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

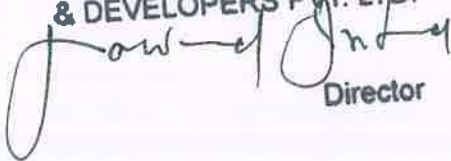
For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

the Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto.

- c) Any amount realized on account of the Transaction Application In pursuant to Sections 43, 45, 49, 50, 66 filed with NCLT will be to the account of the Corporate Debtor and the Resolution Applicant shall at its sole discretion like to allocate the benefits if any accrued as a result of outcome of such cases to various Financial Creditors in the ratio of voting share, as on the cur off date.
- d) All the inquiries, investigations, notices, cause of action, suits, claims, disputes, litigation, arbitration or other judicial, regulatory or administrative proceedings including any proceedings claims/ demand for real estate or projects owned or developed by the Company, or by any Allottee of residential/ commercial institutional units developed by the company, against the Company or the affairs of the Company, pending or threatened, present or future and the proceedings (whether civil or criminal) whether admitted or not, due or contingent, asserted or unasserted, crystallized or uncrystallised, known or unknown, secured or unsecured, disputed or undisputed, present or future, including but not limited to details of all material litigations and ongoing investigations or proceedings mentioned above in this Resolution Plan, whether or not set out in the IM, the balance sheets of the Company or the profit and loss account statements of the Company or the List of Creditors, in relation to any period prior to the Plan Effective Date or arising on account of the acquisition of control by the Applicant over the Company pursuant to this Resolution Plan, will be written off in full and will be deemed to be permanently extinguished by virtue of the order of the NCLT approving this Resolution Plan and the Company or the Applicant shall at no point of time be, directly or indirectly, held responsible or liable in relation thereto. It is also proposed that no interest or penalty should be levied on the crystallized statutory liabilities with respect to the statutory liabilities of the Company prior to the Plan Effective Date.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory



18.11. Treatment of Security and Guarantees provided by the Promoters / Directors of the Corporate Debtor

- a) The guarantees/ contractual comforts/collateral provided by existing shareholders/ promoters/ directors/ guarantors in respect of the debt of RPL shall not be extinguished by virtue of this Resolution Plan and the Banks/FIs may proceed against the said guarantees/ contractual comforts/collateral. Provided however that no right of subrogation shall be available to existing shareholders/ promoters/guarantors (or any other person claiming through them) in case of invocation of/ payment by existing shareholders/ directors/promoters/guarantors under their existing guarantees/contractual comforts/collateral and all such subrogation rights shall stand permanently waived/ extinguished on the Effective Date, pursuant to NCLT Approval Order.

18.12. Contingent liabilities

- a) Liquidation Value of the Company is not known to the Applicant. The Applicant has assumed that the Liquidation Value of the Company is less than the Admitted Debt for Financial Creditors which is as tabulated above. Accordingly, the Liquidation Value is not sufficient to cover the debt of the Financial Creditors of the Company in full.
- b) No claim has not been received from parties other than financial creditor and Operational Creditors mentioned above. According to the Information Memorandum provided by the Resolution Professional and further information provided by resolution professional there can be contingent liabilities payable by the Corporate Debtor.
- c) Resolution Applicant proposes INR **NIL** Payment in respect of contingent liabilities on account of no demands as per the Information Memorandum provided.
- d) On approval of resolution plan by Adjudicating Authority, no coercive action will be taken for the deposit / settlement of the demand, which is subject to the appeal or pending before any appellate authority. Any coercive action by the department will make the company to be closed and will result in liquidation of the company.

**WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.**

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

- e) There are guidelines issued by government authorities or provided in the Act / Rules that where outstanding demand is disputed before Appellate Authority, a percentage of the disputed amount is required to be deposited to grant stay of demand till disposal of first appeal. On approval of resolution plan by Adjudicating Authority, there will be waiver of the requirement of pre-deposit, if any, to accept filing of appeal before any appellate authority and to grant stay of the demand.
- f) On approval of resolution plan by Adjudicating Authority, there will be waiver of penal Interest and penalty on any tax, duty or other government levies, which may be finally determined to be payable by corporate debtor

18.13. Claims by RPL/ Corporate Debtor

All existing and future claims by RPL and all its existing and future rights, entitlement, etc. with Governmental Authorities or any other Person (Including third parties) shall not be affected and shall remain enforceable after the Effective Date. Nothing in this Resolution Plan shall be deemed to affect the rights of RPL and/ or the new management of RPL to recover from and/or asset claims or rights against any Person and there shall be no set off of any such amounts recoverable by RPL or any liability of third party towards RPL extinguished pursuant to this Resolution Plan.

19. Other Conditions

19.1. Earnest Money Deposit:

- 19.1.1. The Resolution Applicant ("RA") has given an interest free EMD of INR 5,00,000/- (Rupees Five Lakhs Only) in the form of a demand draft / banker's cheque favouring 'ROHTAS PROJECTS LIMITED (CIRP)'.
- 19.1.2. EMD shall be retained, till the successful Resolution Applicant is selected. The Resolution Professional ("RP") / the Committee of Creditors ("COC") of ROHTAS PROJECTS LIMITED shall have the right to retain the EMD for a further period as may be required by the Resolution Professional / the Committee of Creditors.
- 19.1.3. **RETURN OF EMD:** The EMD of the Resolution Applicant, who has not been selected as the successful Resolution Applicant, shall be returned within 30 days after the date of declaration of the Successful Applicant.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

76 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT LTD

Director

19.1.4. **Forfeiture of EMD:** In accordance with the provisions of the code and Regulations

19.2. **Performance Security:**

19.2.1. In accordance with Regulation 36B (4A) of the CIRP Regulations, the Joint Resolution Applicant No. 1, in case the Resolution Plan is approved under sub-section (4) of section 30 of the Code, shall provide performance security of INR 1.50 Crore (Indian Rupees One Crores Fifty Lakhs Only) by way of Demand Draft/Pay order/Bankers Cheque drawn in favor of "Rohtas Projects Limited CIRP" or of any other member Bank / NBFC as approved by the CoC, issued by any scheduled commercial bank in India ("Bank"), payable at par issued, within 7 days from date of communication of its approval by the RP and the said security shall be over and above proposed upfront cash payment offered in the Resolution Plan, The same shall be valid till the term of the Resolution Plan.

19.2.2. The following shall be beneficiary bank details:

- a) Account Name — Rohtas Projects Limited CIRP or any other member Bank / NBFC as approved by the CoC
- b) Bank Name- Syndicate Bank Ltd.
- c) Account Number- 90041010007839
- d) IFSC Code - SYNB0009004
- e) Branch Name— CONNAUGHT PLACE, NEW DELHI BRANCH

19.2.3. The said performance Security/guarantee shall stand forfeited if the Resolution Applicant of such plan, after its approval by the Adjudicating Authority, falls to implement or contributes to the failure of implementation of that plan in accordance with the terms of the plan and its implementation schedule.

20. RESTRUCTURING OF THE CAPITAL:

20.1. **Present Structure**

As per the Balance Sheet for the year ended March 31, 2017, the Share Capital of the Company is as per the Table mentioned below and this is based on the latest disclosures provided by the Resolution Professional

1. The authorised share capital of the Company constitutes of equity share capital of INR 130,000,000 (constituting of 13,000,000 equity shares of INR 10 each).

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

77 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

2. The paid-up Equity share capital of the Company constitutes of equity share capital of INR 12,85,50,000 (constituting of 128,55,000 equity shares of INR 10 each).

20.2. Restructured Capital: Refer to Annexure A

As a part of the Resolution Plan, the entire share capital of RPL shall be restructured in tranches within a span of time such that the resultant shareholding of RPL is as follows:

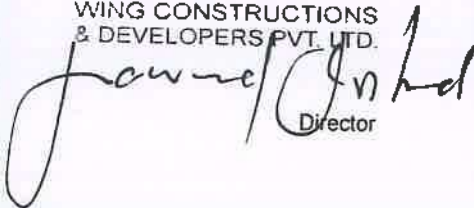
The Revised Share Capital after the date of Approval of Plan and infusion of share capital of Rs. 10lakhs:

1. The authorised share capital of the Company constituted of equity share capital of INR 130,00,000 (constituting of 13,00,000 equity shares of INR 10 each).
2. The paid-up Equity share capital of the Company constitutes of equity share capital of INR 10,00,000 (constituting of 100,000 equity shares of INR 10 each).

20.3. The aforesaid restructuring shall happen in the following manner, in the sequence set out below:

- a) The Resolution Applicant shall undertake a capital reduction and cancellation of the entire existing Equity Share Capital 12,85,50,000/- which shall stands cancelled.
- b) The Cancellation of shares and capital reduction:
 - 1) Shall be applicable to all the shareholders held by the existing shareholders of the Company;
 - 2) Shall be pursuant to NCLT Approval order and JRA-1 shall obtain the necessary approval as required under the Companies Act, including that under Section 66 of the Companies Act, or regulations of the SEBI within one year from the Effective Date;
 - 3) Shall not require the consent of any of the creditors of the RPL or approval of the shareholders of RPL as the Resolution Plan upon being approved by the NCLT shall be binding on RPL and its stakeholders (including its creditors and shareholders).

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

- c) This restructuring does not require increase in the authorized share capital of the Company, but in case such restructuring requires increase in authorized share capital and consequent amendment shall take place as part of the Resolution Plan. The Authorised share capital of RPL shall be increased, without any further act, instrument, or deed by RPL and without any liability for payment of any Fees, or stamp duty in respect of such increase in authorized share capital.

21. MANAGEMENT OF THE COMPANY:

21.1. New Board of Directors:

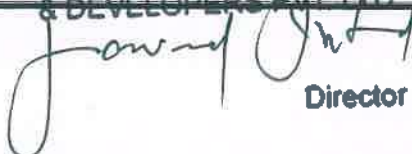
- a) From the Insolvency commencement date, the moratorium is declared by Adjudicating Authority under section 14 of Insolvency and Bankruptcy Code, 2016 and the powers of Board of Directors gets suspended. The power of Board of Directors gets vested with resolution professional. On approval of the resolution plan by Adjudicating Authority under section 31(3) of Insolvency and Bankruptcy Code, 2016, the moratorium declared ceases to have effect and the powers of the Board of Directors will get restored.
- b) After the payment / settlement of operational creditors, which is scheduled for payment within 150 days from the Cut-off Date, Joint Resolution Applicant No. 1 will be entitled for change of directors of Restored Board of Directors with the approval of Monitoring Professional.
- c) Thereafter, the Joint Resolution Applicant No. 1 shall be in control and management of affairs of RPL and the business of RPL shall be carried on by the new management as appointed by the Joint Resolution Applicant No. 1. RPL shall continue its operations in the real estate sector.
- d) Thereafter, and no later than 15 days, the Board of Directors of RPL shall be reconstituted, wherein the existing directors (including the independent directors) shall resign and new directors will be appointed to the Board of Directors of RPL by the Resolution Applicant. The new Board will be professionally managed by experienced persons with Mr. Jawed Irshad and Mr. Manoj Kumar Singh as the directors of RPL.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

79 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD


Director

- e) Further, whole-time key managerial personnel, if required, will be appointed as per the requirements of the Companies Act.
- f) The Resolution Applicant shall appoint the statutory and internal auditor of their choice subject to Applicable Laws.
- g) In order to successfully derive the operation of real estate sector, the team of experts of relevant field will work under the direct supervision and control of the new management.
- h) Joint Resolution Applicant -1 (JRA-1) shall be the new promoter of RPL and relevant applications shall be made to MCA, UPRERA, Noida Authority and other Departments and Authorities for declassification of existing Promoters as promoters of RPL.

22. Control of Subsidiaries:

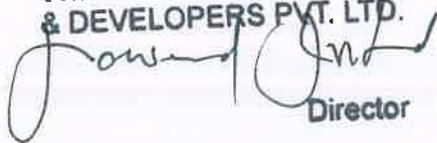
The Subsidiaries, if any, shall be under control and management of RPL. RPL may, post evaluation of the business potential of the wholly-owned and partly-owned Subsidiaries, decide to liquidate/ wind up/ sell the shares of such Subsidiaries and may change existing management of the Subsidiaries (exercising its shareholder rights over Subsidiaries), subject to Applicable Laws.

23. Release of Resolution Professional:

- 23.1. The Resolution Professional was appointed by the Adjudicating Authority and the committee of creditors was formed by the Resolution Professional pursuant to the Corporate Insolvency Resolution Process of the Corporate Debtor.
- 23.2. The Resolution Professional shall be released of his duties and responsibilities with effect from the Effective Date and take position / charge as the Monitoring Professional.

24. GOING CONCERN: The Company shall continue as a Going concern and operate in its normal course of business upon implementation of the Resolution Plan. With effect from Cut-off Date, the management of affairs of the Company would be done through the Restored Board.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

24.1. **Continued Co-operate existence:** The Company shall continue its operations in the normal course of business.

24.2. **Corporate Actions:** The Company shall take appropriate corporate actions necessary for Implementation of the all the provisions of the Resolution Plan, which includes filing of appropriate documents or forms amongst others, with the Registrar of Companies and Ministry of Corporate Affairs; and other compliance as per the governing law.

25. TERM OF RESOLUTION PLAN AND ITS IMPLEMENTATION AND ITS SUPERVISION

25.1. The term of the Resolution Plan will be 4 years (48 months) and with the following steps:

- a) Resolution Applicant will initially infuse funds of INR 3 Crores as Share Capital of INR 0.10 Crores and Unsecured Loan of INR 2.9 Crores in the corporate debtor for payment of CIRP Costs, payments to operational creditor and other creditors.
- b) Payment so initially infused by the Joint Resolution Applicant -1 will be partly utilized for settlement of dues of Operational Creditors in 150 days from the Cut-off Date and Balance will be deployed by corporate debtor as working capital.

25.2. In order to ensure smooth implementation of the Resolution Plan, the Joint Resolution Applicant No. 1 already has strong experience working In Real Estate Industry. The Resolution Applicants, if required, shall further induct Professionals to manage day to day affairs of the Company, whose terms of appointment and duties would be decided by the Restored Board of Directors.

25.3. On the Plan Effective Date, Mr. Mukesh Gupta, the present Resolution Professional, shall stand appointed as the "Monitoring Professional" to be the chairman of the **Monitoring Committee**, which will consists of one member of Real Estate Allottees and 2 members of Resolution Applicant, to monitor and supervise the implementation of the Resolution Plan. The Fees of the Monitoring Professional shall be settled between him and Joint Resolution Applicant No. 1. The period of Implementation of the plan to be monitored by the monitoring professional is for a period of 4 years or

more till the effective implementation of the Resolution Plan. Once the Resolution Plan is satisfactorily implemented the involvement of the Professional and other members of the Monitoring Committee will be withdrawn.

- 25.4. The Monitoring Professional shall have the following responsibilities:
- a) Coordination amongst the stakeholders for smooth implementation of the plan.
 - b) Looking into various compliances as per Resolution Plan during implementation period.
 - c) Providing specified information to stakeholders regarding implementation of resolution plan
 - d) Issue a certificate that the Resolution Plan has been duly implemented and the mandatory payments contemplated in this Resolution Plan have been duly completed.
 - e) In issuing this certificate, if a person has not collected its payment, despite the Company having notified such person, it shall be deemed to be a discharge of Company's payment obligations.
 - f) Issuance of a certificate by the Monitoring Professional Shall be a discharge of the Resolution Applicant from their obligations under this Resolution Plan.

25.5. Any modification in the terms of this Resolution Plan post approval of the Hon'ble Adjudicating Authority/ NCLAT shall be implemented with the mutual consent of the Financial Creditors of the Company at that stage and the Resolution Applicant, shall not be construed to be a violation or an event of default as per the provisions of the Code.

26. APPROVALS REQUIRED FOR THE PLAN:

26.1. **NCLT:** The Resolution Plan of the Resolution Applicants shall be required to be approved by the NCLT under Section 31 of the IBC.

26.2. **Companies Act**

- a) Explanation to Section 30 (2) of the Code read with MCA circular dated October 25, 2017 bearing No. IBC/01/2017 (MCA & DEVELOPERS PVT, LTD. Notification) provides that there is no requirement of obtaining approval of shareholder/members of a company under insolvency, for a particular action, required in resolution plan,


Director

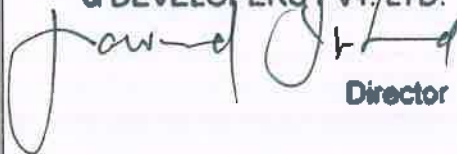
For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

which would have been required under the Companies Act or any other law and such an approval is deemed to have been given once the resolution plan has been approved by the NCLT.

- b) In light of the above, no shareholder's approval under Companies Act is required to be obtained by RPL for issue of Equity Shares to the Resolution Applicant and its members and the procedure for issuance of shares as set out in Section 62 of Companies Act read with Rule 13 of Share Capital and Debenture Rules, 2014 shall be followed only to the extent relevant and required in light of Explanation to Section 30 (2) of the Code read with MCA Notification.
- c) **Increase in Authorized Capital:** The restructuring of the capital of RPL (as elaborated in Chapter VII (Restructuring of Capital) may require increase In authorized share capital of RPL and consequent amendment of the constitutional documents i.e. the Memorandum of Association of RPL. As per Regulation 37 of the CIRP Regulations, the Resolution Plan may provide for amendment of the constitutional documents of the corporate debtor. Accordingly, as an Integral part of the Resolution Plan, the authorized equity share capital of RPL shall be increased to allow such restructuring, without any further act, instrument or deed by RPL and without any liability for payment of any fees or stamp duty in respect of such increase.
- d) **Re-organization of RPL's capital**
- 1) The Resolution Plan provides for a cancellation and reduction initially of Preference share capital held by the Promoters of RPL.
 - 2) Section 66 of the Companies Act, read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 provides for reduction of share capital by a company.
 - 3) Since the cancellation and reduction of share capital of RPL is contemplated as part of the Resolution Plan and will be approved by the NCLT (acting as Adjudicating Authority under the Code), such reduction would be

WING CONSTRUCTIONS
& DEVELOPERS PVT.LTD.


Director

For Antriksh Infradesign Pvt Ltd


Director/Authorised Signatory

binding on the shareholders and creditors of RPL. Further, in light of Explanation to Section 30(2) of the Code read with the MCA Clarification, shareholders' approval would not be required for reduction of share capital. The Resolution Applicant No. 1 shall obtain a separate approval of the NCLT / ROC under Section 66 of the Companies Act for cancellation and/or reduction of shareholding of RPL within one year from the Effective Date. The cancellation of shares and capital reduction shall be applicable to the shareholders of RPL in the manner contemplated in Chapter VII {Restructuring of Capital}.

26.3. **SEBI Approvals:** RPL is a private company. ICDR Regulations 2009 are not applicable.

26.4. **Takeover Code Exemption**

- a) RPL being a private company takeover code is not applicable.
- b) The SEBI (Substantial Acquisition of Shares and Takeovers) Code, 2011 has been amended by way of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) (Amendment) Regulations, 2017, (SEBI (SAST) Regulations) providing exemption from open offer obligations under the SEBI (SAST) Regulations to the acquisition of equity shares of a target company pursuant to a resolution plan" approved by NCLT under Section 31 of the Code.
- c) Therefore, the Resolution Applicant shall not be required to comply with the provisions of the SEBI (SAST) Regulations in respect of open offer obligations. The Resolution Applicant shall comply with the disclosure requirements under the SEBI (SAST) Regulations, as applicable.

26.5. **Competition Commission Of India (CCI)**

- a) The Competition Act, 2002 (Competition Act) provides for *de minimis exemption* for the target company. The *deminimis exemption* is provided by way of revenue and asset thresholds for the target company. Thus, if RPL meets these thresholds, and falls within the *de minimis exemption*, a pre-merger notification can be excluded. For a definitive assessment, consolidated audited

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

financial statements of RPL for financial year ending 31 March 2017 and later are required. Consolidated financial statements would financial statements consolidating all enterprises over which RPL exercises control.

[Control under the Competition Act means 25% or more ownership or voting rights, ability to appoint members on the board, or the contractual right to veto a company strategic decisions (changes to constitutional/charter documents; approval of business plans; changes in capital structure; appointment of senior management; reorganization of the business; entering new businesses; exiting existing businesses; etG.)]

- b) Thus, in the event RPL's total revenue, based on its consolidated financial statements (i.e. consolidated financial statements of all companies over which RPL exercises control) for the financial year ending 31 March 2017 is also less than INR 1,000 crores, a pre-merger notification under the Competition Act can be ruled out.

26.6. **Securities Contrs Regulation Act, 1956 (SCRA), Securities Contract Regulation Rules, 1957 (SCRR) and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 Delisting Regulations)**

RPL is a privately held company and therefore not applicable.

27. LIMIT ON LIABILITY

- 1.1 Notwithstanding anything contained in this Resolution Plan, in no event the total payments to the creditors of the Corporate Debtor shall exceed the amount provided in the resolution plan. Provision for payment has been made in respect of claims submitted by creditors and admitted by resolution professional and amount of liability appearing in books of accounts as on the date for commencement of corporate insolvency.
- 1.2 All claims that may arise in the future, post the Plan Effective Date, including any claims from any financial creditor, operational creditor, statutory creditor or any other creditor, and pertaining to the period prior to the Effective Date, shall not sustain and shall be deemed to have been written off / deleted from the books of the Company unless specifically provided for in this Resolution Plan.

For Antriksh Infradesign Pvt Ltd

Director/Authorised Signatory

85 | Page

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

Director

- 1.3 The Resolution Applicant shall thus be under no obligation to make any payment to any creditor for any amount apart from what has been proposed and envisaged in this Resolution Plan.

28. RELIEFS AND CONCESSIONS

- 28.1. **Without prejudice to the above stated Resolution Plan, the Joint Resolution Applicant No. 1** seeks the following waivers, relieves and concessions for its Resolution Plan.

28.1.1. The Central Board of Direct Taxes (CBDT) or any other relevant Governmental Authority to exempt the Applicant and the Company from the applicability of and payment of all Taxes under the Income Tax Act, 1961 (including Section 115JB), which may arise on account of the transactions envisaged under this Resolution Plan either on the Applicant, the Acquiring Entity or the Company or any other Person who is likely to be impacted due to implementation of the Resolution Plan, and the Adjudicating Authority shall pass an order to that effect.

28.1.2. The CBDT, ROC or any other relevant Governmental Authority to allow the Company to enjoy and avail in future all tax benefits, deductions, exemptions including carry forward of losses under Income Tax Act, 1961 as per the relevant provisions of the applicable law which the Company was entitled to weather income tax return or other statutory forms, returns, etc was filled in time or not as per the relevant provisions of the Applicable Law. The Resolution Applicant shall be given an opportunity to file such income tax returns and these returns shall be treated as filled in time and no penalty or fine shall be charged for the same.

28.1.3. The CBDT to provide relief to the Company from all direct Tax litigations pending at different levels and provide waiver from all Tax dues including interest, penalty and prosecution on such litigations and to condone the delay in filing the Income Tax Return, TDS return and Reports under various sections of Income tax Act, 1961 and not to disallow any benefit to the company on account of delay in filing of income Tax Return, TDS return and Reports.

28.1.4. All licenses and Government Approvals granted to the Company weather lapsed, expired, suspended, cancelled, revoked or terminated, shall be renewed for the period for which they were originally granted, starting from the plan effective date without any additional few, charges or penalty or

understand the Company shall be permitted to continue to operate its business and assets in the manner that all the approvals and licenses are valid until renewal / extension of such licenses and approvals. It will be treated as the Company is compliant with them without initiating any investigations Actions or proceedings in relation to such Non-Compliances and the Adjudicating Authority shall pass an order to that effect.

- 28.1.5. That all the relevant Governmental Authorities, including but not limited LDA, RERA, NOIDA to waive any and all demand of notice of demand in relation to making payments towards the transfer charges or unearned amount that may be applicable in relation to the properties of the Company on account of the transactions contemplated in this Resolution Plan.
- 28.1.6. Any penalty or interest for delayed payment of EDC, UDF etc. payable to LDA to be waived off.
- 28.1.7. RERA to waive all past non compliances, penalties and fines applicable in RERA Act, 2016 and its regulation. RERA to consider providing relief to the Company from ail litigations pending at different levels and provide waiver from dues, interest and penalty on such litigations and the Adjudicating Authority shall pass an order to that effect.
- 28.1.8. All Governmental Authorities to waive all penalties, taxes, dues, charges, levies, and cess on past Non- Compliances of the Company under Applicable Laws, and the Company, Applicant shall not be liable for any Non Compliances under Applicable Laws for the period prior to the Cut Off Date and the Adjudicating Authority shall pass an order to that effect.
- 28.1.9. The Collector of Stamps, Revenue Department of concerned State Government and the Ministry of Corporate Affairs to exempt the Applicant and the Company, from the levy of stamp duty and fees applicable In relation to this Resolution Plan and its implementation including any stamp duty applicable on and the issue of shares or NCD6 by the Company.
- 28.1.10. The Collector of Stamps and Revenue Department of concerned State Government exempt the Applicant and the Company, from the levy of any stamp duty, fees, demand or penalty or interest or fine, before or during the CIRP, on the land purchased/ holdings of the company as on the plan effective date.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.


Director

For Antriksh Infradesign Pvt Ltd

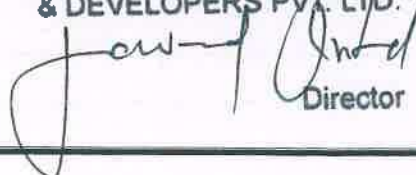

Director/Authorised Signatory



- 28.1.11. The relevant State Pollution Control Boards to approve "renewal of the consents to operate", obtained by the Company under applicable provisions of the Water (Prevention and Control of Pollution) Act, 1974, Air (Prevention and Control of Pollution) Act, 1981.
- 28.1.12. The rights of any Person (whether exercisable now or in the future and whether contingent or not) to call for the allotment, issue, sale or transfer of shares or loan of the Company or the Applicant, whether on a change of control, or otherwise, shall stand unconditionally and irrevocably extinguished.
- 28.1.13. The relevant Governmental Authority to exempt the Applicant and the Company from the applicability of and payment of all Taxes under the Central Goods and Services Tax Act, 2017 which may arise on account of the transactions envisaged under this Resolution Plan either on the Applicant, the Acquiring Entity or the Company or any other Person who is likely to be impacted due to implementation of the Resolution Plan, and the Adjudicating Authority shall pass an order to this effect.
- 28.1.14. All Governmental Authorities to waive the Non-Compliances of the Company prior to the Plan Effective Date, including but not limited to Companies Act, 2013, the Industrial Disputes Act, 1947, the Labour Laws, Income tax Act 1961, UPRERA, VAT, Service Tax Act, GST, sales tax, the relevant shops and establishment acts and rules, circulars and regulations of each of the above legislations and to consider providing relief to the Company from all litigations pending at different levels and provide waiver from tax dues including interest and penalty on such litigations.
- 28.1.15. The Reserve Bank of India to confirm that, on end from the Plan Effective Date, all accounts of the Company shall stand regularized and their asset classification shall be "standard" for the purposes of all Applicable Laws.
- 28.1.16. The Ministry of Environment, Forest and Climate Change, the Central Pollution Control Board, Central Government Water Authority and all other Governmental Authorities concerned to waive any Non-Compliances by the Company under Applicable Law pertaining to environment and forests {including but not limited to the Environment; Protection Act, 1986, Indian Forest Act, 1927, the Forest Act 1980, the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the rules made under each of the aforesaid legislations}.

WING CONSTRUCTIONS
& DEVELOPERS PVT. LTD.

For Antriksh Infradesign Pvt Ltd


Director


Director/Authorised Signatory

