

NOTICE

OF THE

SEVENTH MEETING OF COMMITTEE OF

CREDITORS

OF

REDTOPAZ REAL ESTATE

PRIVATE LIMITED.

CIN -U45201DL2006PTC147961

(Under Corporate Insolvency Resolution Process)

Notice along with Agenda, Notes to Agenda, Resolutions which are proposed to be passed in the meeting and the explanatory statements to the said resolutions for the 7th Meeting of the Committee of Creditors of **Redtopaz Real Estate Private Limited** in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016 (hereinafter may be referred as 'IBC, 2016' for brevity) read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (hereinafter may be referred as 'Corporate Persons Regulations' for brevity).

Day & Date: Wednesday, 22th July, 2020

At: 1700 hrs (5 PM)

Venue: Through Online Audio / Video Conference (The Online Link for Joining the meeting shall be shared at least 6 Hrs. before the meeting through E-mail)

NOTICE is hereby given that in accordance with the provisions of Regulations 17, 18 & 19 of the Corporate Persons Regulations (*as amended up to date*), the Seventh Meeting of the Committee of Creditors of Redtopaz Real Estate Private Limited will be held through Video Conference on Wednesday, 22th July, 2020 at 1700 hrs (PM) to transact the following businesses as specified in the enclosed Agenda.

In accordance with the provisions of Regulation 21 of the Corporate Persons Regulations the participants may attend and vote in the aforementioned meeting through:

- (1) Either in person or through an authorized representative
- (2) Video conferencing or other audio and visual means.

The Creditors are requested to kindly make it convenient to attend the Meeting.

The resolutions which are proposed to be passed in the meeting and the explanatory statements to the said resolutions are also enclosed for your kind perusal and consideration.



CS Vekas Kumar Garg

Resolution Professional in the matter of M/s Redtopaz Real Estate Private Limited

Email: vikasgarg_k@rediffmail.com

IP Registration No. – IBBI/IPA-002/IP-N00738/2018-2019/12291

Date: 20th July, 2020

Place: Delhi

Enclosed:

- Agenda
- Notes to Agenda,
- Resolutions proposed to be passed
- Explanatory Statements to the said resolutions

Notice along with all enclosures sent to:

- (i) Mr. Jitender Arora Reg. No. IBBI/IPA-002/IP-N00305/2017-18/10863 as the Authorized Representative on behalf of Financial Creditors in a Class (Real Estate Allottees)

- (ii) The Financial Creditors of the Corporate Debtors (**other than the Financial Creditors in a Class**)
 - HDFC Bank Limited
 - Renu Proptech Private Ltd.
 - BDR Finvest Private Ltd
 - Sunil and Vinita Mohan
 - Rajinder Anand
 - Anita Garg
 - Neha Garg
 - Abhishek Garg
 - Parul Mittal
 - Sheetal Mittra
 - DMI Finance Limited

For discussions on the agenda on item 4 under List of the Items to be discussed / noted.

Ex. Management & Directors of Redtopaz Real Estate Private Limited (Corporate Debtor)

- Mr. Ram Mehar Garg

- Mr. Sandeep Garg

The above person (Ex. Management) will not have any power to vote at the meeting.

AGENDA FOR THE MEETING IN BRIEF

Agenda for the Seventh Meeting of the Committee of Creditors (COC) of Redtopaz Real Estate Private Limited to be held through online video conference on Wednesday, 22th July, 2020 at 1700 hrs

<u>Item No.</u>	<u>Particulars</u>
A. LIST OF MATTERS TO BE DISCUSSED / NOTED:	
1.	The Resolution Professional to take the Chair.
2.	To ascertain the quorum of the Meeting in accordance with the provisions of Regulation 22 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
3.	To take a Roll Call of the Members present in the meeting as per the procedures laid down in IBC Code, 2016.
4.	To Take Note of Reconstituted Committee of Creditors
5.	To Confirm and ratify the Minutes of Ninth Meeting of the Committee of Creditors held on 17 th June, 2020 through Video Conference.
6.	To Take Note of the Expression of Interest as Received by the Resolution Professional in response to FORM-G issued by Resolution Professional
7.	To Discuss the Matters related to ongoing process of the Corporate Insolvency Resolution Process
8.	To Discuss, review and decide with regard to the terms of existing RFRP such BSBG, Performance Security etc.
9.	Any Other Matter related to ongoing CIR Process
B. ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR:	
1.	To consider passing of appropriate resolution based upon the discussions on the above matter

CS Vekas Kumar Garg
Resolution Professional in the matter of M/s Redtopaz Real Estate Private Limited

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Date: 20th July, 2020

Place: Delhi

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

NOTES TO AGENDA AND GENERAL GUIDELINES

1. As per provisions of Regulation 13(2) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors is available for inspection at the Corporate Office of the company SF-05, Ninex City, Sohna Road, Sector-49 Gurgaon and has also been placed on the website of the Company at www.redtopazcirp.com.
2. As per provisions of Regulation 21(1) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 if any participant wants to attend the aforementioned Meeting through Video conferencing or other audio and visual means may kindly write to the signatory of the notice at the email id mentioned herein along with the Location, at least 48 hours before the time fixed for the Meeting, so that necessary arrangements can be made. It is to be noted that the participants attending the aforementioned Meeting through video conferencing or other audio and visual means would also be considered as part of quorum for the aforementioned Meeting.
3. **As per provisions of Regulation 21(2) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a participant may attend the Meeting either in person or through an authorized representative. However, if the participant chooses to attend the Meeting of the Creditors through an authorized representative, it shall be obligatory for the participant to inform the signatory of the notice, at least 48 hours in advance, the identity of the authorized representative who will attend and vote at the Meeting on its behalf. The authorized representative is requested to carry any Identity proof issued by the Government of India/Statement for the purposes of identification.**

In terms of Circular No. IBBI/CIRP/016/2018 dated 10th August, 2018 of Insolvency and Bankruptcy Board of India, it is required that the Financial Creditors must be represented in the COC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions for want of any internal approval from the Financial Creditors.

4. As per provisions of Section 24(3) of The Insolvency and Bankruptcy Code, 2016, a participant being a Financial Creditor shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor and the representative of the Operational Creditor(s), if any, attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting. It may kindly be noted that the absence of any such Director or representative of the Operational Creditor, as the case may be, shall not invalidate the proceedings of the Committee Meeting.
5. At the conclusion of voting, the decision taken on each of the items along with the names of the Members of the Committee of Creditors (COC) who voted for or against the decision, or abstained from voting will be announced.
6. In terms of provisions of Regulation 25(3) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the resolution professional shall take a vote of the members of the committee present in the meeting, on any item listed for voting after discussion on the same.
7. In terms of provisions of Regulation 25(5) of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, resolution professional shall seek a vote of the members who did not vote at the meeting on the matters listed for voting, by electronic voting system in accordance with regulation 26 of The Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.
8. The E-Voting Window shall be announced by the Resolution Professional & by Authorized Representative for FC in a Class after conclusion of the meeting and circulation of the minutes of the meeting

A. NOTES / EXPLANATORY STATEMENTS OF THE MATTERS TO BE DISCUSSED / NOTED

Item No. 1

The Resolution Professional to take the Chair

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional (which includes Interim Resolution Professional) shall act as the Chairperson of the meeting of the Committee.

Item No. 2

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

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

Item No. 3

To take a Roll Call of the Members present in the meeting as per the procedures laid down in IBC Code, 2016.

In accordance with the Regulation 24 of CIRP Regulations, it is specified that the resolution professional at the commencement of the meeting shall take a roll call when every participation attending through vide conference or other audio visual means shall state for the record the following.

- A. his name
- B. whether he is attending in the capacity of a member of the committee or any other participant
- C. whether he is representing a member or group of members
- D. the location from which he is participating
- E. that he has received the agenda and other relevant items for the meeting
- F. that no one other than him is attending or has access to the proceedings of the meeting at the location of that persons

Item No. 4

To Take Note of Reconstituted Committee of Creditors

Since the date of the last CoC Meeting, the Resolution Professional has reconstituted the CoC Constitution on the basis of exclusion of certain claims in the CoC upon withdrawal of their claim, inclusion of one additional claim of FC in a Class.

The Composition of reconstituted list of the committee of creditors is being enclosed herewith for perusal of the members.

Item No. 5

To confirm and ratify the Minutes of Sixth Meeting of the CoC held on 18th June, 2020

The Minutes of the Sixth Meeting of the Committee of Creditors held on 18th June, 2020 have already been circulated to all the Members of the Committee of Creditors. The Members of the Committee of Creditors are requested to confirm and ratify the Minutes of Sixth Meeting of the Committee of Creditors. Any observation in the minutes of the meeting can be shared in the CoC Meeting.

Item No. 6

To Take Note of the Expression of Interest as Received by the Resolution Professional in response to FORM-G issued by Resolution Professional

In accordance with the decision taken by the members in the earlier meeting of the committee of creditors held on 17th June, 2020, the Resolution Professional had issued FORM-G in the newspaper on 28th June, 2020. A copy of which was simultaneously uploaded on the website of IBBI and on the website www.redtopazcirp.com

In response to the same, the Resolution Professional had issued the provisional list of the shortlisted Prospective Resolutions Applicants and the details of which was shared with PRA and also sent to the members of the committee.

The Members are requested to take note of the same.

Item No. 7

To Discuss the Matters related to ongoing process of the Corporate Insolvency Resolution Process

A brief of the current activities undertaken by the Resolution Professional in the ongoing Corporate Insolvency Resolution Process (CIRP) shall be given by RP. The Committee may give its opinion on the activities being undertaken by the Resolution Professional.

Item No. 8

To Discuss, review and decide with regard to the terms of existing RFRP such BSBG, Performance Security etc.

In the earlier meeting of the CoC, there was a pending discussions for reviewing the existing terms of the RFRP with regard to suitable relaxation in the terms of BSBG Etc., Security Guarantee. I hereby enclose earlier RFRP issued by undersigned with permission of the members of the Committee.

The Members may please take a note of the same.

Item No. 9

Any Other Matter related to ongoing CIR Process

In addition to the same, the Committee may discuss any other matter pertaining to the CIR Process of the Corporate Debtor as may be deemed fit in the matter.

B. NOTES / EXPLANATORY STATEMENTS OF THE MATTERS TO BE VOTED AT THE MEETING

The Meeting may discuss passing of appropriate resolution as per the need felt by the Members of the Committee to vote on any particular item after having relevant discussions on the matters.

C. ANY OTHER MATTER NOT INCLUDED IN ABOVE TO BE DISCUSSED AND VOTED WITH THE PERMISSION OF THE CHAIR

In addition to the above, the COC may consider any other matter for discussion and voting in accordance with the requirements of IBC Code, 2016 and Insolvency Resolution Process for Corporate Persons Regulations, 2016

VOTE OF THANKS

In case, there is no such matter from any member of the COC, the meeting will be concluded with a vote of thanks by resolution professional.



CS Vekas Kumar Garg

Resolution Professional in the matter of M/s Redtopaz Real Estate Private Limited

Email: vikasgarg_k@rediffmail.com

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