

Frequently Asked Questions (FAQs)

These FAQs have been prepared by the IRP to provide answer to the questions being commonly asked by flat buyers on emails/phone. The FAQs will be updated from time to time. Please note the answer to FAQs is not a legal advice by IRP and where necessary flat buyers may seek expert advice. These are in addition to FAQs provided on 17 August 2017 and 18 August 2017. The FAQs of 22nd August 2017 override the earlier FAQs to the extent they are inconsistent with the FAQs of 22nd August 2017.

Q1: Statement of Accounts (SOA) emailed by Jaypee Infratech is incorrect?

The customer relationship team of Jaypee Infratech Ltd had email the latest Statement of Accounts (SOA) to customers in the week of 14.08.2017. Due to a technical issue, some of these Statement of Account (SOA) for few projects including the “Aman” project was incorrect and erroneously mailed. The Company is in the process of rectifying the error and will email the correct statement of account (SOA). It is clarified that this was on account of IT issue and was unintentional.

Q2: Under CIRP will the Company continue to issue ‘offer for possession’ for completed units where OC is received?

The process of offer for possession will start shortly in accordance with the allotment letter and other applicable agreements.

Q3: I am a homeowner, what happens if I do not file a claim with the IRP?

As per the advise dated 22nd August 2017 issued by the Insolvency and Bankruptcy Board of India to the IRP, “the claims of home buyers may be obtained from the records of the debtor and verified by/from the home buyers either individually or collectively” Therefore, if a homebuyer is unable to submit his/her claim in the prescribed format by the due date of 24th August 2017, the IRP will consider his/her claim on the basis of the Company’s record (SOA) and books of account and decide after its verification in accordance with the IBC.