

**IMC's Second Newsletter for giving key updates/ developments to Homebuyers during Phase II period pursuant to approval of the Resolution Plan of Suraksha Group by Hon'ble NCLT vide its order dated March 7, 2023.**

**To,**  
**The Respected Home Buyers of Jaypee Infratech Limited,**

This Newsletter is to share important updates/developments with Homebuyers post approval of Resolution Plan by Hon'ble NCLT vide its order dated March 7, 2023 and after issue of 1<sup>st</sup> newsletter on 20.6.2023.

**Legal updates**

- As updated in the first newsletter, there were 4 nos of appeals appeals filed before Hon'ble NCLAT against the order dated 7.3.2023 of Hon'ble NCLT. The matter in all the 4 nos. of Appeals are still sub-judice. The details and next date of hearing (NDOH) are as follows:

| Title  | NDOH      | IA /CA No. allotted                              | Remark  |
|--|-----------|--|---|
| Deputy Commissioner of Income Tax<br>V.<br>Anuj Jain IRP of M/S Jaypee Infratech Limited &Ors. | 16-Aug-23 | Company Appeal (AT) (Insolvency) No. 549 of 2023 | Pleadings are complete – Appeal is listed for Final Arguments |
| Jaiprakash Associates Limited<br>V.<br>Jaypee Infratech Ltd. &Ors.                             | 16-Aug-23 | Company Appeal (AT) (Insolvency) No. 548 of 2023 | Pleadings are complete – Appeal is listed for Final Arguments |
| Manoj Gaur<br>V.<br>Jaypee Infratech Ltd. &Ors.  | 16-Aug-23 | Company Appeal (AT) (Insolvency) No. 559 of 2023 | Pleadings are complete – Appeal is listed for Final Arguments |

|   |                  |   |   |
|---|------------------|---|---|
| <p>Yamuna Expressway Industrial Development Authority V. Monitoring Committee of Jaypee Infratech Ltd. Through Anuj Jain, Secretary &amp;Ors.</p> | <p>25-Aug-23</p> | <p>Company Appeal (AT) (Insolvency) No. 493 of 2023</p> | <p>Pleadings are complete – Appeal is listed for Final Arguments.<br/><br/>*Further, parties are trying to amicably settle the matter in order to expedite implementation of Resolution Plan.</p> |
|---|------------------|---|---|

*\*The Successful Resolution Applicant (Suraksha Group) has informed that it has submitted proposal for an amicable solution to the Yamuna Expressway Industrial Development Authority ("YEIDA") for the greater benefit of all stakeholders of Jaypee Infratech Limited (JIL), which includes over 20,000 homebuyer families who have been waiting for their homes for the past 10 to 12 years, and approximately 10,000 farmers' families. The proposed amicable solution aims to address the payment of disputed additional compensation in a feasible and viable manner. (currently the arbitration award and NCLT Order is in favour of JIL);*

2. IMC has filed three monthly Progress Reports with Hon'ble NCLT till date. IMC in its meeting has decided that monthly progress reports cannot be circulated to Home buyers as it contains the finer blue prints of day to day affairs of the Corporate Debtor including decision taken for the ongoing legal proceedings. However, for the benefit of homebuyers, a newsletter would be circulated at regular intervals containing the progress made from construction and development of the pending projects.

## **Construction Updates**

### **Status/Updates for on-going Projects (Kosmos, Klassic, Kensington Boulevard, and Kensington Park Apartments and Heights) involving 7,254 Home Buyers' families**

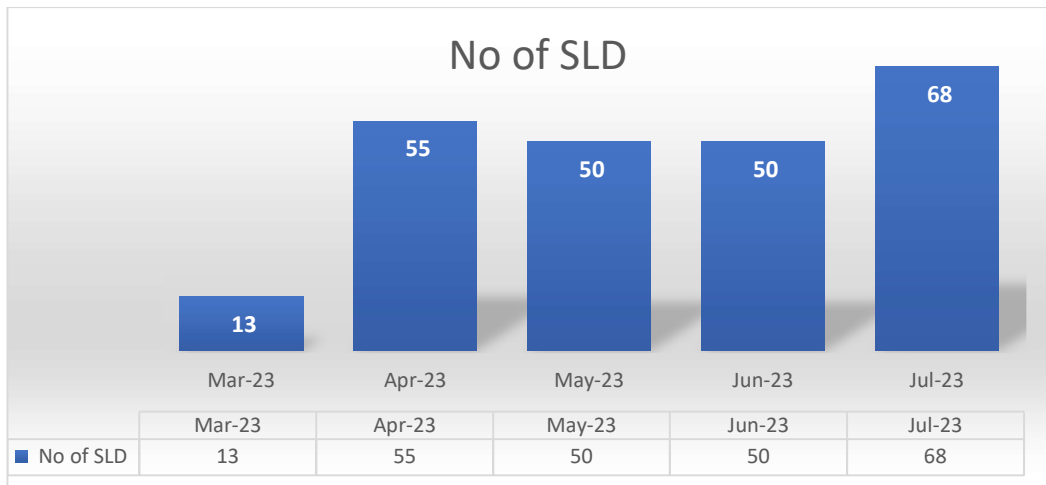
3. The IMC is pursuing construction work in both of its townships which are namely 'Aman' and 'Wish-town' in Noida. In Aman, there are 26 towers out of which Occupancy Certificate ('OC') have been received for all the 26 towers. Further, Offer of Possession ('OOP') have also been issued to all the homebuyers in the township. In Wish-town, the IMC is continuing the work on 62 towers of four projects i.e. Kosmos, Klassic, Kensington Boulevard & Kensington Park Apartments and Heights involving 6,067 homebuyers. In addition, the IMC is also pursuing Internal Infrastructure development works i.e., Sewage

Treatment Plants ('STP'), Grid Sub Stations ('GSS'), Internal Road works, Power Substations, and other small miscellaneous works in both the Townships.

4. **Maintenance/ Facility Management Group:** A joint meeting was held between JIL and JAL-FMG Team to discuss issues related to common area maintenance and electricity for Aman and Wish-town. Issues related to poor maintenance done by JAL was discussed. Homebuyers' key demands were raised and discussed; IMC concurred that concern of homebuyers be raised with JAL through Homebuyer subcommittee members for best interest of homebuyers.
5. **Slow Progress of Work and Sub Standard Quality:-** Pursuant to the multiple complaints that were received by IMC members from the homebuyers regarding the Slow progress of work and Substandard Quality of work done by JAL, the Real Estate Sub Committee directed the engineers of JIL along with the help of Team Suraksha Engineers to visit all the sites and uprise the IMC Members about the Progress of the work and Quality of Work carried out on site by JAL.
6. During the IMC Meeting, the engineers' findings were presented. The IMC members engaged in extensive discussions about the observations and subsequently decided to address the concerns related to slow progress and the quality of work directly with JAL (Jaypee Associates Limited). On 7th July 2023, the IMC members wrote a letter to JAL, emphasizing the following points:
  - a. Slow Progress of Work: JAL had previously submitted a Tower-wise completion timeline to JIL. A comparison between the budgeted and the actual progress was shared with JAL, urging them to expedite the work to avoid further delays and raised concerns on significant shortage of labours deployment inspite of regular payments
  - b. Sub Standard Quality of Work: - Multiple Observation were shared with JAL, basis the observations made by the engineering team of JIL and Suraksha, across multiple projects, following are the few observations made by JIL to JAL vide its letter dated 7th July 2023: -
    - i. Falling of Plaster on the Exterior of Buildings
    - ii. Peeling out of Top Concrete in Basement Ramps
    - iii. Falling of Ceiling plaster from common areas of the society.
    - iv. In few locations, wire for lights and sockets were installed without conduits directly in wall and ceiling.
    - v. Poor Quality of Pavers and poor workmanship while fixation.
    - vi. Gaps were noticed between Jams and Aluminum frames (Poor Workmanship)

- vii. Issues related to not following the flow of work were also pointed out.
- viii. Issues Related to beam Expansion Joint.

7. The process for issuance of Offer of Possession ("OOP") for Tower No. 54 in Project Kosmos has been initiated on 28th July 2023. The Occupancy Certificate (OC) had been received for the tower on April 26, 2023. The Real Estate Sub Committee, with the help of the engineering team of Suraksha, has thoroughly checked and monitored the said tower and has taken it to a stage where OOP could be issued to all the homebuyers of the particular tower.
8. The IMC is currently looking into progressing to the next stage for the improvement of the mentioned projects. They are actively engaged in planning construction activities for the remaining 15 towers that have not undergone any ongoing development. These construction efforts will be scheduled to commence in the upcoming months.
9. Sub Lease Deeds (Registry) Executed by Homebuyers post NCLT Approval Date i.e 7<sup>th</sup> March, 2023



10. OC Status of 62 Ongoing Towers of Projects (Kosmos, Klassic, Kensington Boulevard, and Kensington Park Apartments and Heights)

| Kosmos NOC Status Update |         |       |              |          |             |
|--------------------------|---------|-------|--------------|----------|-------------|
| Sr No                    | Project | Tower | Lift NOC     | FIRE NOC | OC Status   |
| 1                        | Kosmos  | KM79  | Lift Ordered | x        | x           |
| 2                        | Kosmos  | KM80  | Lift Ordered | x        | x           |
| 3                        | Kosmos  | KM23  | WIP          | x        | x           |
| 4                        | Kosmos  | KM24  | WIP          | x        | x           |
| 5                        | Kosmos  | KM25  | WIP          | x        | x           |
| 6                        | Kosmos  | KM26  | WIP          | x        | x           |
| 7                        | Kosmos  | KM44  | ✓            | ✓        | OC Applied  |
| 8                        | Kosmos  | KM45  | WIP          | ✓        | x           |
| 9                        | Kosmos  | KM46  | WIP          | ✓        | x           |
| 10                       | Kosmos  | KM47  | WIP          | ✓        | x           |
| 11                       | Kosmos  | KM54  | ✓            | ✓        | OC Received |
| 12                       | Kosmos  | KM58  | NOC Applied  | ✓        | x           |
| 13                       | Kosmos  | KM66  | Lift Ordered | x        | x           |
| 14                       | Kosmos  | KM67  | Lift Ordered | x        | x           |
| 15                       | Kosmos  | KM68  | Lift Ordered | x        | x           |
| 16                       | Kosmos  | KM69  | Lift Ordered | x        | x           |
| 17                       | Kosmos  | KM70  | Lift Ordered | x        | x           |
| 18                       | Kosmos  | KM71  | Lift Ordered | x        | x           |
| 19                       | Kosmos  | KM72  | Lift Ordered | x        | x           |
| 20                       | Kosmos  | KM74  | ✓            | ✓        | x           |
| 21                       | Kosmos  | KM75  | NOC Applied  | x        | x           |
| 22                       | Kosmos  | KM77  | ✓            | ✓        | x           |
| 23                       | Kosmos  | KM78  | ✓            | ✓        | x           |

In Kosmos Project, 23 towers are under construction and 1 have received OC and OOP is issued, 9 tower have received Fire NOC and 5 have received Lift NOC. In 9 tower Lift have been ordered.

| Kensington Boulevard NOC Status Updates |                      |       |          |          |           |
|---|----------------------|-------|----------|----------|-----------|
| Sr No                                   | Project              | Tower | Lift NOC | FIRE NOC | OC Status |
| 1                                       | Kensington Boulevard | KBA 1 | WIP      | ✓        | x         |
| 2                                       | Kensington Boulevard | KBA 2 | ✓        | ✓        | x         |
| 3                                       | Kensington Boulevard | KBA 3 | ✓        | ✓        | x         |
| 4                                       | Kensington Boulevard | KBA 4 | WIP      | x        | x         |
| 5                                       | Kensington Boulevard | KBA 5 | ✓        | ✓        | x         |
| 6                                       | Kensington Boulevard | KBA 6 | WIP      | ✓        | x         |
| 7                                       | Kensington Boulevard | KBA 7 | WIP      | x        | x         |
| 8                                       | Kensington Boulevard | KBA 8 | WIP      | x        | x         |
| 9                                       | Kensington Boulevard | KBA 9 | WIP      | x        | x         |

|    |                      |        |     |         |   |
|----|----------------------|--------|-----|---------|---|
| 10 | Kensington Boulevard | KBA 10 | WIP | x       | x |
| 11 | Kensington Boulevard | KBA 11 | WIP | x       | x |
| 12 | Kensington Boulevard | KBA 12 | WIP | Applied | x |
| 13 | Kensington Boulevard | KBA 14 | WIP | Applied | x |

In KBA Project, 13 towers are under construction out of which 5 have received Fire NOC and 3 have received Lift NOC. In 2 towers Fire work is finished and NOC is applied.

| Kensington Park & Heights NOC Status Update |                           |        |          |          |           |
|---|---------------------------|--------|----------|----------|-----------|
| Sr No                                       | Project                   | Tower  | Lift NOC | FIRE NOC | OC Status |
| 1   | Kensington Park & Heights | KPH 1  | WIP      | Applied  | x         |
| 2   | Kensington Park & Heights | KPH 2  | WIP      | x        | x         |
| 3   | Kensington Park & Heights | KPH 3  | WIP      | x        | x         |
| 4   | Kensington Park & Heights | KPA 5  | ✓        | ✓        | x         |
| 5   | Kensington Park & Heights | KPA 6  | ✓        | ✓        | x         |
| 6   | Kensington Park & Heights | KPA 7  | ✓        | ✓        | x         |
| 7   | Kensington Park & Heights | KPA 8  | WIP      | x        | x         |
| 8   | Kensington Park & Heights | KPA 9  | WIP      | x        | x         |
| 9   | Kensington Park & Heights | KPA 10 | WIP      | x        | x         |
| 10  | Kensington Park & Heights | KPA 11 | WIP      | x        | x         |
| 11  | Kensington Park & Heights | KPA 12 | WIP      | ✓        | x         |
| 12  | Kensington Park & Heights | KPA 14 | WIP      | ✓        | x         |
| 13  | Kensington Park & Heights | KPA 15 | WIP      | Applied  | x         |
| 14  | Kensington Park & Heights | KPA 16 | WIP      | x        | x         |

In KPH Project, 14 towers are under construction out of which 5 have received Fire NOC and 3 have received Lift NOC. In 2 Towers Fire work is finished and NOC is applied.

| Klassic NOC Status Update |         |       |              |          |            |
|---------------------------|---------|-------|--------------|----------|------------|
| Sr No                     | Project | Tower | Lift NOC     | FIRE NOC | OC Status  |
| 1                         | Klassic | A1    | ✓            | ✓        | OC Applied |
| 2                         | Klassic | A2    | ✓            | ✓        | x          |
| 3                         | Klassic | A3    | ✓            | ✓        | x          |
| 4                         | Klassic | A4    | ✓            | ✓        | OC Applied |
| 5                         | Klassic | A5    | ✓            | ✓        | OC Applied |
| 6                         | Klassic | D3    | Lift Ordered | x        | x          |
| 7                         | Klassic | D4    | Lift Ordered | x        | x          |
| 8                         | Klassic | D5    | Lift Ordered | x        | x          |
| 9                         | Klassic | D6    | Lift Ordered | x        | x          |
| 10                        | Klassic | KD-2  | ✓            | ✓        | OC Applied |
| 11                        | Klassic | KD-3  | ✓            | ✓        | OC Applied |
| 12                        | Klassic | KNG-3 | ✓            | ✓        | OC Applied |

In Klassic Project, 12 towers are under construction out of those 8 towers have received Fire NOC and Lift NOC both. In 6 towers OC is also applied.

**Revival of Completely Stalled Projects (Garden Isles, Krescent Homes, Kasa Isles, Orchard, Kube and Pebble Court) involving 9321 Homebuyers**

11. Currently, there are 82 towers across six projects where there is not any ongoing construction activities and have been lying standstill since 7-8 years involving 9,321 homebuyers and their families. In the best interest of such homebuyers waiting for their homes for several years, the Team SRA proposed to IMC for initiation of revival of the construction work on the said stalled 82 towers of the Wishtown. It aims to revitalize the projects, ensuring progress and providing relief to the affected homebuyers.
12. Apart from the above stalled projects, the IMC has directed the Real Estate sub-committee to prepare a budget in order to resume construction works at the projects located on LFD - 1 i.e., Noida namely Wishpoint and LFD - 3 i.e., Mirzapur namely Tanishq Square, Sunnyvale Homes and Yamuna Vihar Plot and
13. The IMC has also appointed an agency in the month of July, 2023 to conduct a feasibility study to assess the viability of constructing several refund proposed projects such as Aman III, Budh Circuit Studios II, Naturvue Apartments, Udaan and Boulevard Court, Villa Expanza, and Kensington Park and Plots-Agra.
14. IIT Delhi has commenced the work of health assessment of the reinforcement bars exposed to atmosphere and shall suggest remedial measures, if any, the report for the first batch of towers is expected to be received by 3rd week of August, 2023.

**Invitation for Tenders to Start Construction.**

15. IMC members had consulted its legal advisors pursuant to the objections received by JAL vide its letter dated June 17, 2023 wherein it had raised objections on the IMC's decision to initiate tendering process of the stalled Towers as the same would exceed the jurisdiction of IMC and violates the existing development agreement executed between JIL and JAL dated May 1, 2009. The legal subcommittee, in response to the objections raised by JAL, sought a legal opinion from its advisors and presented its findings to the IMC.
16. After careful and thorough deliberation, the IMC members have reached a decision to proceed with the tendering process for all the stalled projects in Wishtown namely Garden Isles, Kasa Isles, Kube, Orchard, Krescent Homes and Pebble Court and have issued public notice for tenders to be invited for 6 stalled projects on 4.8.2023. A copy of the same is attached as Annexure 1 to this newsletter. The Home Buyers may circulate the public notice inviting tenders to interested bidders for wider participation.

17. The Real Estate Sub Committee has completed the preparation and finalization of all the necessary tendering documents, contracts, agreements etc, which has to be provided to all the parties showing interest in the tendering process.

**Other initiatives taken by IMC in the Interest of Homebuyers**

18. The IMC diligently carried out the execution of sub-lease deeds and issuance/extension of No Objection Certificates (NOC) for the transfer of units, ensuring smooth processes for JIL customers.
19. The SRA has submitted a renewed Performance Bank Guarantee of Rs. 100 Crs in favor of NARCL with validity till 4<sup>th</sup> July, 2024, which is required as per the approved Resolution Plan.
20. The Homebuyers Subcommittee held collaborative meetings with the Apartment Owner Association (AOA) of Kosmos Clusters B-35, 36, 37, 38, and the Klassic Core Committee (KCC) of Klassic B-45 Cluster. The AOA and KCC approached the IMC with genuine intent, seeking to address their concerns and find effective solutions for various issues concerning their respective clusters. These constructive discussions aimed to foster a positive and cooperative approach towards resolving any challenges and ensuring the best possible outcomes for all stakeholders involved.

**Implementation and monitoring committee  
For Jaypee Infratech Limited  
Through its Homebuyer Representative  
Mr Kuldeep Verma**



**Annexure 1**

**JAYPEE**  
**INFRA**▲**TECH**  
165 km expressway with 5 integrated townships  
INDIAN MILESTONE IN INFRASTRUCTURE

## TENDER NOTICE

Jaypee Infratech Limited ("JIL") through its Implementation and Monitoring Committee ("IMC") is hereby floating and inviting sealed bids for tenders through M/s Currie & Brown (India) Pvt. Ltd. (who has been appointed as Procurement Assistance Consultant by the IMC) in prescribed tender form under two bid system (a) Part-I, Technical Bid with Commercial Terms without Price-Bid and (b) Part-II, Price Bid from experienced parties as per the following details:

|   |   |
|---|---|
| Total number of Tenders                     | 16 tenders to be uploaded at intervals on JIL website ( <a href="http://jaypeeinfratech.com/tender.html">http://jaypeeinfratech.com/tender.html</a> ).  |
| Description of Works                        | Balance Civil (Structure and Finishing) & MEP Works in 6 (six) stalled Projects of Jaypee Infratech Limited namely Garden Isles, Kasa Isles, Kube, The Orchard, Krescent Homes and Pebble Court. Other details shall be in the Tender Document(s) to be divided in 16 nos of different tenders. |
| Earnest Money Deposit                       | As per the Tender Documents   |
| Download starts on                          | 1st Tender to be uploaded on 07.08.2023   |
| Mode of Payment                             | Demand Draft or Bank Guarantee as per the Tender Documents  |
| Validity of Offer                           | 6 months from the date of opening of technical bid  |
| Tender Timelines                            | As per the Tender Documents   |
| Address for Prebid meeting & Bid submission | Currie & Brown (India) Pvt. Ltd, Contracts Division, at office of Jaypee Infratech Limited, J Block, Sector-128, Noida, 201304, UP. (by physical delivery in sealed envelope), Or, at <a href="mailto:tendering@jilindia.in">tendering@jilindia.in</a> (email in a password protected file).    |
| Contact Persons                             | Mr Naveen Kumar, Contact no: 120-4609000, Ext. 3347; 9717129266<br>Mr Somnath Sinha, Contact no: 9871970288   |

**DISCLAIMER:-** This advertisement does not constitute and will not be deemed to constitute an offer from or on behalf of; or any commitment on the part of; JIL or the IMC and/or its members. A resolution plan for JIL has been approved by Hon'ble Adjudicating Authority, National Company Law Tribunal, Principal Bench, New Delhi by order dated 07.03.2023. The Hon'ble National Appellate Law Appellate Tribunal has by order dated 25.4.2023 passed in C.A. (AT)-No. 493 of 2023 has permitted implementation of the resolution plan in terms of its order. However, since appeals against order approving resolution plan are pending, the award of the work shall be subject to the final outcome of the pending appeal(s) and/or any orders passed therein. JIL reserves the right to withdraw/suspend/ modify the Bidding Process or any part thereof, to accept or reject any/all offer(s) at any stage of the process or to vary any terms without assigning any reasons and without any liability to itself, or the IMC and/or its members. This process is being carried out to expedite construction in stalled project and in the interest of home buyers of JIL.