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General information about company

Scrip code	533207
NSE Symbol	JPINFRATEC
MSEI Symbol	NOTLISTED
ISIN	INE099J01015
Name of the entity	JAYPEE INFRATECH LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Quarterly
Date of Report	30-06-2023
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Enter the quarter ended date only

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Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory		Add Notes																								
Whether the listed entity has a Regular Chairperson		Yes																								
Whether Chairperson is related to MD or CEO		Yes																								
		Disqualification of Directors under section 164 of the Companies Act, 2013																								
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN	
		Add Delete																								
1	Mr	Manoj Gaur	AAOPG1931A	00008480	Executive Director	Chairperson related to Promoter	MD	16-06-1964	No				Active	NA		05-04-2007	07-05-2016				3	0	0	0		
2	Mr	Sunil Kumar Sharma	ABKP1549R	00008125	Non-Executive - Non Independent Director	Not Applicable		01-07-1959	No				Active	NA		05-04-2007	05-04-2007				3	0	4	1		
3	Mr	Sameer Gaur	AAOPG1933C	00009496	Non-Executive - Non Independent Director	Not Applicable		22-04-1971	No				Active	NA		05-04-2007	01-08-2016				1	0	1	0		
4	Mrs	Rekha Dixit	AAPD9198H	00913685	Non-Executive - Non Independent Director	Not Applicable		09-08-1958	No				Active	NA		28-05-2010	01-06-2016				1	0	1	0		
5	Mr	Rakesh Sharma	ABKP1562Q	00009952	Non-Executive - Non Independent Director	Not Applicable		05-06-1960	No				Active	NA		14-03-2012	01-04-2015				1	0	1	0		
6	Mr	Basant Kumar Goswami	AAVPG7152Q	00003782	Non-Executive - Independent Director	Not Applicable		29-01-1935	No				Active	No		16-11-2009	01-10-2014		47.00		1	1	1	1		
7	Mr	Brij Behari Tandon	AAAPT1143M	00740511	Non-Executive - Independent Director	Not Applicable		30-06-1941	No				Active	No		16-11-2009	01-10-2014		46.00		1	1	0	0		
8	Mr	Sundaram Balasubramanian	AADPB8034A	02849971	Non-Executive - Independent Director	Not Applicable		03-11-1942	No				Active	No		16-11-2009	01-10-2014		46.00		1	1	0	0		
9	Mr	Lalit Bhasin	AFDPB2550A	00002114	Non-Executive - Independent Director	Not Applicable		14-08-1968	No				Active	NA		09-02-2015	09-02-2015		43.00		1	1	0	0		
10	Mr	Sham Lal Mohan	AALPM2005Q	000028126	Non-Executive - Independent Director	Not Applicable		10-02-1945	No				Active	No		23-11-2016	23-11-2016		21.00		1	1	2	0		
11	Mr	Keshav Prasad Rau	ABQPR4165G	02327446	Non-Executive - Independent Director	Not Applicable		11-10-1947	No				Active	No		31-07-2017	31-07-2017		13.00		1	1	0	0		
12	Mr	Shanti Sarup Gupta	ADBPG9778R	02284265	Non-Executive - Independent Director	Not Applicable		13-07-1943	No				Active	No		31-07-2017	31-07-2017		12.00		1	1	0	0		

**The following Notes are appended in the “Add Notes” button in Annexure – I
I – Composition of Board of Directors**

Note

1. The Company was under Corporate Insolvency Resolution Process (CIRP) from 9-8-2017. Further, the period of 180 days recommenced vide order dated 9-8-2018 of Hon'ble Supreme Court of India from the date of the said order. Consequently, the powers of the Board had vested in and exercised by Interim Resolution Professional.
2. The Hon'ble NCLT, vide its order dated 28.01.2019 extended the period of Insolvency Resolution Process of the Company for another 90 days beyond the period of 180 days. The aforesaid period of 90 days, came to an end on 06.05.2019. The Hon'ble NCLT, Allahabad, in an application filed by the IDBI Bank directed per its order dated 06.05.2019/21.05.2019 that CoC and Interim Resolution Professional (IRP) must be allowed to proceed further with the CIRP in accordance with law.
3. Hon'ble Supreme vide its order dated 06-11-2019 directed the IRP to complete the CIRP within a period of 90 days from the date of the said order. As per directions of the order, IRP invited the Resolution Plans from two Resolution Applicants. The Committee of Creditors approved the resolution plan submitted by NBCC (India) Limited and IRP filed the same with Hon'ble NCLT for its approval. The Hon'ble NCLT, Principal Bench, New Delhi approved the Resolution plan of the NBCC (India) Limited with certain modification on 03.03.2020. The, successful Resolution Applicant, NBCC (India) Limited filed an appeal with NCLAT on 20.03.2020 against the aforesaid order. The Hon'ble NCLAT vide its interim order dated 22.04.2020 directed that an Interim Monitoring Committee may be formed and the Resolution Plan may be implemented. The successful Resolution Applicant NBCC (India) Limited, three financial Creditors and Interim Resolution Professional formed an Interim Monitoring Committee (IMC). The successful Resolution applicant did not implement the Resolution Plan.

Hon'ble Supreme Court in the Civil Appeal Diary No(s). 14741/2020 between Jaypee Kensington Boulevard Apartments Welfare Association & Ors. Vs NBCC (India) Ltd & Ors. vide its order dated 06.08.2020 has transferred all the pending appeals/cases with NCLAT to itself i.e. to Supreme Court to avoid further delay in execution of scheme. Further, it stayed the order dated 22.04.2020 and in the meanwhile Hon'ble Supreme Court ordered the Interim Resolution Professional (IRP) to manage the affairs of the company. The arguments in the matter before Hon'ble Supreme Court concluded on 8th October, 2020 and Hon'ble Supreme Court of India vide its order dated 24th March, 2021 directed to complete CIRP within 45 days from the date of the order while inviting resolution plan from Suraksha and NBCC only. The IRP, with the consent of Committee of Creditors (CoC), filed application(s) with Hon'ble Supreme Court for grant of further time beyond 45 days. The Hon'ble Court in the Miscellaneous Application No. 769/2021 in C.A. No. 3395/2020 read with M.A. Nos. 770/2021 and 850/2021 vide order dated 27.07.2021 has allowed the same.

Pursuant to the directions of Hon'ble Supreme Court, the Interim Resolution Professional invited fresh/modified Resolution Plan from NBCC and Suraksha Realty. The CoC has sought extension from Hon'ble Supreme Court to complete the CIRP. The Resolution Applicants submitted their final resolution plans, which were put to vote by the CoC. The CoC approved the final resolution plan submitted by Suraksha Realty Limited and the Lakshdeep Investments Finance Private Limited (the "Suraksha Group) by 98.66% voting in favour of the Resolution Plan, which has been filed with the Adjudicating Authority. Hon'ble NCLT, Principal Bench approved the Resolution Plan on 7th March 2023.

The resolution Plan provides for cessation of existing directors from the date of approval of the plan by the adjudicating authority. An Implementation and Monitoring Committee (IMC) has been constituted as per the Resolution Plan and/or Order. The IMC, which is presently managing the affairs of the company, consist of following members:-

S. No.	Organization	Member
1.	IRP	Mr. Anuj Jain
2.	Two Representatives from Resolution Applicant	Suraksha Group appointed Mr. Aalok Dave & Mr. Suresh Kumar Bansal
3.	One representative from the Institutional Financial Creditors	Assenting Financial Creditors appointed Mr. Sanjay Kumar Sipani from IRDCL
4.	Authorized Representative of Homebuyers	Mr. Kuldeep Verma (officio representative of Homebuyers)

Relevant extracts from the Resolution Plan in respect of cessation of existing directors and Reconstitution of new board are reproduced below:

Formation of the Reconstituted Board

27.6. The Implementation and Monitoring Committee shall be responsible for the supervision of the day to day affairs of the Corporate Debtor for the Phase II period. On the NCLT Approval Date, all the existing directors of the Corporate Debtor, without any further action being required on the part of any Person, shall be deemed to have resigned from the Board and the committees of the Corporate Debtor, and the board along with all the committees of the Corporate Debtor will be reconstituted to comprise of persons nominated by the Implementation and Monitoring Committee and if no persons are nominated by the Implementation and Monitoring Committee, in such an event, the members of the Implementation and Monitoring Committee shall constitute the board of the Corporate Debtor ("Reconstituted Board"). The Reconstituted Board shall be assisted by a team of professional as and when necessary.*

**Phase II Period – from the NCLT Approval Date till Approval Date*

27.2. The Phase II Period as appearing in this Resolution Plan shall mean the period from the NCLT Approval Date till the Approval Date.

"Approval Date" shall mean date on which the order of the Adjudicating Authority under Section 31 (1) of the Code has been passed, or the order of the National Company Law Appellate Tribunal or the Supreme Court, if an appeal is made to such tribunal or court against the order of the Adjudicating Authority, having achieved finality.

26.4 (f) Reconstitution of the Board of Directors is proposed to be completed within 3 months from the Approval Date

Accordingly all the existing directors of the Company, without any further action being required on the part of any Person, shall be deemed to have resigned from the Board and the committees of the Company. The successful Resolution Applicant may appoint directors in due course as per the approved Resolution Plan.

4. Post approval of the Plan by the Hon'ble NCLT, following appeals are filed before the Hon'ble National Company Law Appellate Tribunal against the order approving the Plan:
 - a) Appeal is filed by Yamuna Expressway Industrial Development Authority
 - b) Appeal is filed by the Deputy Commissioner of Income Tax
 - c) Appeal is filed by the Promoter, M/s Jaiprakash Associates Limited and Mr. Manoj Gaur
5. Seven Independent Directors from Sl. 6 to 12 resigned w.e.f. 10-9-2018, 17-8-2018, 24-8-2018, 12-9-2018, 17-9-2018, 9-9-2018 & 17-8-2018 respectively. As informed to the stock exchanges with each intimation of resignations tendered by the Independent Directors during the quarter ended 30-09-2018, the same was placed for approval by the Committee of Creditors, in terms of the

provisions of Section 28(1)(j) of the Insolvency and Bankruptcy Code, 2016. As reported in our disclosure dated 23-10-2018, the resolution for acceptance of resignations requiring approval by 66% voting rights was deemed to be rejected since 41.38% abstained from voting (which is considered as negative vote under IBC).

6. Pursuant to sub-regulation (2A) and (2B) in Regulation 15 in LODR, the Company was fully exempt from the provisions of Regulation 17, 18, 19, 20 and 21 during the CIRP period, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, continuation of directorship of a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee.

By reason of Point no. 3 and 5 mentioned above, the Company has not passed any special resolution pursuant to regulation 17(1A) of Listing Regulations.

Further, the Successful Resolution Applicant and the Implementation and Monitoring Committee will comply with the provisions of LODR related to Composition of Board of Directors, Committees of the Board and requisite number of Meeting in a year, in due course.

7. As the Independent Directors have tendered their resignations as mentioned in Para 5 above, the details of directorships and Committee Membership/ Chairmanship in other companies are not available and hence, the details are being given in respect of this company only.
8. The detailed Corporate Governance Report in PDF format with Notes appended thereto at its various sections is available on the website of the Company.

Annexure 1

II. Composition of Committees

Disclosure of notes on composition of committees explanatory

Add Notes

For this quarter kindly note the following points:

1. Date of Appointment and Date of Cessation (if applicable) must be mandatorily filled for every Committee.
2. Date of Appointment can be any day upto September 30, 2022.
3. Date of Cessation must be for the current quarter only, i.e. July 1,2022 to September 30,2022

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00003782	Basant Kumar Goswami	Non-Executive - Independent Director	Chairperson	16-11-2009		6
2	00028126	Sham Lal Mohan	Non-Executive - Independent Director	Member	31-07-2017		7
3	00009952	Rakesh Sharma	Non-Executive - Non Independent Director	Member	25-07-2017		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00740511	Brij Behari Tandon	Non-Executive - Independent Director	Chairperson	09-12-2016		8
2	00002114	Lalit Bhasin	Non-Executive - Independent Director	Member	31-07-2017		9
3	00008125	Sunil Kumar Sharma	Non-Executive - Non Independent Director	Member	21-12-2007		
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00008125	Sunil Kumar Sharma	Non-Executive - Non Independent Director	Chairperson	16-11-2009		
2	00028126	Sham Lal Mohan	Non-Executive - Independent Director	Member	13-02-2017		10
3	00009496	Sameer Gaur	Non-Executive - Non Independent Director	Member	16-11-2009		
4							
5							
6							
7							
8							
9							
10							

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							

Note: Please enter DIN. After entering DIN, Name of Committee members and Category 1 of Directors shall be prefilled automatically

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00740511	Brij Behari Tandon	Non-Executive - Independent Director	Chairperson	31-07-2017		11
2	00008125	Sunil Kumar Sharma	Non-Executive - Non Independent Director	Member	13-02-2017		
3	00913685	Rekha Dixit	Non-Executive - Non Independent Director	Member	26-05-2014		
4							
5							
6							
7							
8							
9							
10							

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

The following Notes are appended in the “Add Notes” button in Annexure 1

II – Composition of Committees

Notes

1. The Company was under CIRP from 9-8-2017. Further, the period of 180 days recommenced vide order dated 9-8-2018 of Hon'ble Supreme Court of India from the date of the said order. Consequently, the powers of the Board had vested in and exercised by Interim Resolution Professional.
2. The Hon'ble NCLT, vide its order dated 28.01.2019 extended the period of Insolvency Resolution Process of the Company for another 90 days beyond the period of 180 days. The aforesaid period of 90 days, came to an end on 06.05.2019. The Hon'ble NCLT, Allahabad, in an application filed by the IDBI Bank directed per its order dated 06.05.2019/21.05.2019 that CoC and Interim Resolution Professional (IRP) must be allowed to proceed further with the CIRP in accordance with law.
3. Hon'ble Supreme vide its order dated 06-11-2019 directed the IRP to complete the CIRP within a period of 90 days from the date of the said order. As per directions of the order, IRP invited the Resolution Plans from two Resolution Applicants. The Committee of Creditors approved the resolution plan submitted by NBCC (India) Limited and IRP filed the same with Hon'ble NCLT for its approval. The Hon'ble NCLT, Principal Bench, New Delhi approved the Resolution plan of the NBCC (India) Limited with certain modification on 03.03.2020. The, successful Resolution Applicant, NBCC (India) Limited filed an appeal with NCLAT on 20.03.2020 against the aforesaid order. The Hon'ble NCLAT vide its interim order dated 22.04.2020 directed that an Interim Monitoring Committee may be formed and the Resolution Plan may be implemented. The successful Resolution Applicant NBCC (India) Limited, three financial Creditors and Interim Resolution Professional formed an Interim Monitoring Committee (IMC). The successful Resolution applicant did not implement the Resolution Plan.

Hon'ble Supreme Court in the Civil Appeal Diary No(s). 14741/2020 between Jaypee Kensington Boulevard Apartments Welfare Association & Ors. Vs NBCC (India) Ltd & Ors. vide its order dated 06.08.2020 has transferred all the pending appeals/cases with NCLAT to itself i.e. to Supreme Court to avoid further delay in execution of scheme. Further, it stayed the order dated 22.04.2020 and in the meanwhile Hon'ble Supreme Court ordered the Interim Resolution Professional (IRP) to manage the affairs of the company. The arguments in the matter before Hon'ble Supreme Court concluded on 8th October, 2020 and Hon'ble Supreme Court of India vide its order dated 24th March, 2021 directed to complete CIRP within 45 days from the date of the order while inviting resolution plan from Suraksha and NBCC only. The IRP, with the consent of Committee of Creditors (CoC), filed application(s) with Hon'ble Supreme Court for grant of further time beyond 45 days. The Hon'ble Court in the Miscellaneous Application No. 769/2021 in C.A. No. 3395/2020 read with M.A. Nos. 770/2021 and 850/2021 vide order dated 27.07.2021 has allowed the same.

Pursuant to the directions of Hon'ble Supreme Court, the Interim Resolution Professional invited fresh/modified Resolution Plan from NBCC and Suraksha Realty. The CoC has sought extension from Hon'ble Supreme Court to complete the CIRP. The Resolution Applicants submitted their final resolution plans, which were put to vote by the CoC. The CoC approved the final resolution plan submitted by Suraksha Realty Limited and the Lakshdeep Investments Finance Private Limited (the "Suraksha Group) by 98.66% voting in favour of the Resolution Plan, which has been filed with the Adjudicating Authority. Hon'ble NCLT, Principal Bench approved the Resolution Plan on 7th March 2023.

The resolution Plan provides for cessation of existing directors from the date of approval of the plan by the adjudicating authority. An Implementation and Monitoring Committee (IMC) has been constituted as per the Resolution Plan and/or Order. The IMC, which is presently managing the affairs of the company, consist of following members:-

S. No.	Organization	Member
1.	IRP	Mr. Anuj Jain
2.	Two Representatives from Resolution Applicant	Suraksha Group appointed Mr. Aalok Dave & Mr. Suresh Kumar Bansal
3.	One representative from the Institutional Financial Creditors	Assenting Financial Creditors appointed Mr. Sanjay Kumar Sipani from IRDCL
4.	Authorized Representative of Homebuyers	Mr. Kuldeep Verma (officio representative of Homebuyers)

Relevant extracts from the Resolution Plan in respect of cessation of existing directors and Re-constitution of new board are reproduced below:

Formation of the Reconstituted Board

27.6. The Implementation and Monitoring Committee shall be responsible for the supervision of the day to day affairs of the Corporate Debtor for the Phase II period. On the NCLT Approval Date, all the existing directors of the Corporate Debtor, without any further action being required on the part of any Person, shall be deemed to have resigned from the Board and the committees of the Corporate Debtor, and the board along with all the committees of the Corporate Debtor will be reconstituted to comprise of persons nominated by the Implementation and Monitoring Committee and if no persons are nominated by the Implementation and Monitoring Committee, in such an event, the members of the Implementation and Monitoring Committee shall constitute the board of the Corporate Debtor ("Reconstituted Board"). The Reconstituted Board shall be assisted by a team of professional as and when necessary.*

**Phase II Period – from the NCLT Approval Date till Approval Date*

27.2. The Phase II Period as appearing in this Resolution Plan shall mean the period from the NCLT Approval Date till the Approval Date.

"Approval Date" shall mean date on which the order of the Adjudicating Authority under Section 31 (1) of the Code has been passed, or the order of the National Company Law Appellate Tribunal or the Supreme Court, if an appeal is made to such tribunal or court against the order of the Adjudicating Authority, having achieved finality.

26.4 (f) Reconstitution of the Board of Directors is proposed to be completed within 3 months from the Approval Date

Accordingly all the existing directors of the Company, without any further action being required on the part of any Person, shall be deemed to have resigned from the Board and the committees of the Company. The successful Resolution Applicant may appoint directors in due course as per the approved Resolution Plan.

4. Post approval of the Plan by the Hon'ble NCLT, following appeals are filed before the Hon'ble National Company Law Appellate Tribunal against the order approving the Plan:
 - d) Appeal is filed by Yamuna Expressway Industrial Development Authority
 - e) Appeal is filed by the Deputy Commissioner of Income Tax
 - f) Appeal is filed by the Promoter, M/s Jaiprakash Associates Limited and Mr. Manoj Gaur

5. As informed to the stock exchanges with each intimation of resignations tendered by the Independent Directors during the quarter ended 30-09-2018, the same was placed for approval by the Committee of Creditors, in terms of the provisions of Section 28(1)(j) of the Insolvency and Bankruptcy Code, 2016. As reported in our disclosure dated 23-10-2018, the resolution for acceptance of resignations requiring approval by 66% voters was deemed to be rejected since 41.38% voters abstained from voting (which is considered as negative vote under IBC). In view of resignation by seven Independent Directors, please refer to the remark against each independent director who is member of below committees.
6. Pursuant to sub-regulation (2A) and 2(B) in Regulation 15 in LODR, the entire provisions of Regulation 17, 18, 19, 20 and 21, including with regard to holding requisite number of meetings in a year and composition of the Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee, are not applicable.

Further, the Successful Resolution Applicant and the Implementation and Monitoring Committee will comply with the provisions of LODR related to Composition of Board of Directors, Committees of the Board and requisite number of Meeting in a year in due course.

The following Remarks are appended against the following directors in the column “Remarks” under respective Remark No.

Annexure – I

II – Composition of Committees

Audit Committee Details

Remark No. Remark
6 In respect of Mr. Basant Kumar Goswami

Since the Company was under CIRP, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri B. K. Goswami - Resigned w.e.f. 10-9-2018. However, Resolution was placed before Committee of Creditors for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

7 In respect of Mr. Sham Lal Mohan

Since the Company remained under CIR Process, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri Sham Lal Mohan - Resigned w.e.f. 17-9-2018. However, Resolution was placed before CoC for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

Nomination and Remuneration Committee

Remark No. 8 Remark
In respect of Mr. Brij Behari Tandon

Since the Company remained under CIR Process, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri Brij Behari Tandon - Resigned w.e.f. 17-8-2018. However, Resolution was placed before CoC for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

Remark No. 9 Remark
In respect of Mr.Lalit Bhasin

Since the Company remained under CIR Process, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri Lalit Bhasin - Resigned w.e.f. 12-9-2018. However, Resolution was placed before CoC for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

Stakeholders Relationship Committee

Remark No.	Remark
10	In respect of Mr. Sham Lal Mohan

Since the Company remained under CIR Process, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri Sham Lal Mohan - Resigned w.e.f. 17-9-2018. However, Resolution was placed before CoC for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

Corporate Social Responsibility Committee

Remark No.	Remark
11	In respect of Brij Behari Tandon

Since the Company remained under CIRP, the powers of the Board & its committees were vested in IRP/RP. Regulation 15 (2A) and 15 (2B) mandates that provisions of Regulations 17, 18, 19, 20 and 21 shall not apply during CIRP and roles and responsibilities under respective regulations shall be fulfilled by the IRP/RP.

Shri Brij Behari Tandon - Resigned w.e.f. 17-8-2018. However, Resolution was placed before CoC for acceptance on 17-10-2018. It required 66% votes. Since 41.38% abstained from voting which is considered negative vote under IBC, resolution was deemed as rejected.

Home

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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Add Notes

Sr	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
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* to be filled in only for the current quarter meetings

The following Notes are appended in the “Add Notes” button in Annexure – I

III – Meeting of Board of Directors

Note

Pursuant to sub-regulation (2A) in Regulation 15 in LODR, the provisions of Regulation 17 including with regard to meetings of Board were not applicable during the period of CIRP. The resolution plan of Suraksha Realty Limited and the Lakshdeep Investments Finance Private Limited (the "Suraksha Group) by 98.66% voting in favour of the Resolution Plan, which has been filed with the Adjudicating Authority. Hon'ble NCLT, Principal Bench approved the Resolution Plan on 7th March 2023. The Board of the company shall be re-constituted in due course as per resolution plan. And presently the Implementation and Monitoring Committee is managing the affairs of the Company.

Consequently, no meeting of the Board has been held during the reporting quarter, i.e. April – June, 2023.

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

[Add Notes](#)

Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
Add Delete										

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* to be filled in only for the current quarter meetings

The following Notes are appended in the “Add Notes” button in Annexure – I

IV – Meeting of Committees

Note

Pursuant to sub-regulation (2B) in Regulation 15 in LODR, the provisions of Regulation 18, 19, 20 and 21, including with regard to meetings of Committees of the Board are not applicable during the period of CIRP i.e. till 07th March 2023. The resolution plan of Suraksha Realty Limited and the Lakshdeep Investments Finance Private Limited (the "Suraksha Group) by 98.66% voting in favour of the Resolution Plan, which has been filed with the Adjudicating Authority. Hon'ble NCLT, Principal Bench approved the Resolution Plan on 7th March 2023. The Board of the company shall be re-constituted in due course as per resolution plan. And presently the Implementation and Monitoring Committee is managing the affairs of the Company.

The resolution Plan provides for cessation of existing directors being members in the committees of the company from the date of approval of the plan by the adjudicating authority.

Consequently, no meeting of any Committee of the Board has been held during reporting quarter i.e. April – June, 2023.

Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	
Disclosure of notes on related party transactions			Add Notes
Disclosure of notes of material transaction with related party			Add Notes

The following Notes are appended in the “Add Notes” button in Annexure – I

V – Related Party Transactions

Note

This section is not applicable due to the fact that the Company was under Corporate Insolvency Resolution Process by virtue of Order dated 9-8-2017 of Hon'ble National Company Law Tribunal and the period of 180 days has recommenced vide Order dated 9-8-2018 of Hon'ble Supreme Court of India from the date of the said order that has been further extended by 90 days by NCLT vide order dated 28-1-2019. The aforesaid period of 90 days came to an end on 06-05-2019. The Hon'ble NCLT, Allahabad in an application filed by the IDBI Bank directed as per its order dated 06-05-2019/21-05-2019 that CoC and IRP must be allowed to proceed further with the CIRP process in accordance with law.

Hon'ble Supreme vide its order dated 06-11-2019 directed the IRP to complete the CIRP within a period of 90 days from the date of the said order. As per directions of the order, IRP invited the Resolution Plans from two Resolution Applicants. The Committee of Creditors approved the resolution plan submitted by NBCC (India) Limited and IRP filed the same with Hon'ble NCLT for its approval. The Hon'ble NCLT, Principal Bench, New Delhi approved the Resolution plan of the NBCC (India) Limited with certain modification on 03.03.2020. The, successful Resolution Applicant, NBCC (India) Limited filed an appeal with NCLAT on 20.03.2020 against the aforesaid order. The Hon'ble NCLAT vide its interim order dated 22.04.2020 directed that an Interim Monitoring Committee may be formed and the Resolution Plan may be implemented. The successful Resolution Applicant NBCC (India) Limited, three financial Creditors and Interim Resolution Professional formed an Interim Monitoring Committee (IMC). The successful Resolution applicant did not implement the Resolution Plan.

Hon'ble Supreme Court in the Civil Appeal Diary No(s). 14741/2020 between Jaypee Kensington Boulevard Apartments Welfare Association & Ors. Vs NBCC (India) Ltd & Ors. vide its order dated 06.08.2020 has transferred all the pending appeals/cases with NCLAT to itself i.e. to Supreme Court to avoid further delay in execution of scheme. Further, it stayed the order dated 22.04.2020 and in the meanwhile Hon'ble Supreme Court ordered the Interim Resolution Professional (IRP) to manage the affairs of the company. The arguments in the matter before Hon'ble Supreme Court concluded on 8th October, 2020 and Hon'ble Supreme Court of India vide its order dated 24th March, 2021 directed to complete CIRP within 45 days from the date of the order while inviting resolution plan from Suraksha and NBCC only. The IRP, with the consent of Committee of Creditors (CoC), filed application(s) with Hon'ble Supreme Court for grant of further time beyond 45 days. The Hon'ble Court in the Miscellaneous Application No. 769/2021 in C.A. No. 3395/2020 read with M.A. Nos. 770/2021 and 850/2021 vide order dated 27.07.2021 has allowed the same.

Pursuant to the directions of Hon'ble Supreme Court, the Interim Resolution Professional invited fresh/modified Resolution Plan from NBCC and Suraksha Realty. The CoC has sought extension from Hon'ble Supreme Court to complete the CIRP. The Resolution Applicants submitted their final resolution plans, which were put to vote by the CoC. The CoC approved the final resolution plan submitted by Suraksha Realty Limited and the Lakshdeep Investments Finance Private Limited (the "Suraksha Group) by 98.66% voting in favour of the Resolution Plan, which has been filed with the Adjudicating Authority. Hon'ble NCLT, Principal Bench approved the Resolution Plan on 7th March 2023.

The resolution Plan provides for cessation of existing directors from the date of approval of the plan by the adjudicating authority. An Implementation and Monitoring Committee (IMC) has been constituted as per the Resolution Plan and/or Order. The IMC is presently managing the affairs of the company.

All the related party transactions are approved by the IMC.

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Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

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Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Surender Kumar Mata
2	Designation	Company Secretary and Compliance Officer

The following Notes are appended in the “Add Notes” button in Annexure – I

VI – Affirmations

Note

The Company was under CIRP since 9-8-2017 and the period of 180 days has recommenced vide Order dated 9-8-2018 of Hon'ble Supreme Court of India from the date of the said order. Consequently, the powers of the Board remained suspended.

Hon'ble Supreme vide its order dated 06-11-2019 directed the IRP to complete the CIRP within a period of 90 days from the date of the said order. As per directions of the order, IRP invited the Resolution Plans from two Resolution Applicants. The Committee of Creditors approved the resolution plan submitted by NBCC (India) Limited and IRP filed the same with Hon'ble NCLT for its approval. The Hon'ble NCLT, Principal Bench, New Delhi approved the Resolution plan of the NBCC (India) Limited with certain modification on 03.03.2020. The, successful Resolution Applicant, NBCC (India) Limited filed an appeal with NCLAT on 20.03.2020 against the aforesaid order. The Hon'ble NCLAT vide its interim order dated 22.04.2020 directed that an Interim Monitoring Committee may be formed and the Resolution Plan may be implemented. The successful Resolution Applicant NBCC (India) Limited, three financial Creditors and Interim Resolution Professional have formed an Interim Monitoring Committee (IMC). The successful Resolution applicant has not implemented the Resolution Plan.

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The resolution Plan provides for cessation of existing directors from the date of approval of the plan by the adjudicating authority. An Implementation and Monitoring Committee (IMC) has been constituted as per the Resolution Plan and/or Order. The IMC is presently managing the affairs of the company.

Pursuant to sub-regulation (2A) and (2B) of Regulation 15 of LODR, Regulation 17, 18, 19, 20 and 21 were not applicable during CIRP.

In view of the above facts:

a) Affirmations in Para 1, 2, 3, 4, 6, 7 & 8 in case of the Company should be read/construed as not applicable.

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Signatory Details

Name of signatory	Surender Kumar Mata
Designation of person	Company Secretary and Compliance Officer
Place	NOIDA
Date	21-07-2023

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