

**Important Announcement No. 1 (July 17, 2024)**

**A. Basis of Claim Admission for voting determination of CoC meeting**

**1. For admission of the Principal amount**

The Principal amount is admitted based on the proof of payment submitted by the creditor along with claim Form CA. The CD books were also referred to for the Principal amount reconciliation.

**2. For admission of Interest amount**

The Builder buyer agreement (BBA) is silent on the interest rate in case of default. In terms of Regulation 16A (7) of IBBI (Insolvency Resolution Process for Corporate Persons), 2016, the standard simple rate of 8 per cent per annum was taken from the date of clearance of payment till 29.05.2024 for the determination of voting shares in the CoC. In case any creditor possesses any RERA or any other competent authority order for the rate of interest, the same has been considered for the calculation of interest amount.

**3. For admission of other charges**

Based on the study of the BBA and a preliminary opinion from the lawyer, the Delay in possession charges were not considered for determining the voting share in the CoC meeting. Any other charges were considered only when proof of payment was submitted, an order of competent authority and confirmation provided.

**Note: Claims submitted after 04.07.2024 are under verification and will be considered for next CoC meeting.**

**B. Proposed Authorised Representative (Elvedor Project)**

Mr. Prince Soni, having IBBI Registration No. IBBI/IPA-001/IP-P02608/2021-2022/14014, has been selected as the Proposed Authorised Representative (AR) by Financial Creditors in class, subject to the confirmation of the Hon'ble NCLT:

<b>Name of the Authorised Representative</b>	<b>Address</b>	<b>E-Mail</b>
Mr. Prince Soni Regn. No. IBBI/IPA-001/IP-P02608/2021-2022/14014) AFA: AA1/14014/01/291124/106412 Mobile: 9810248063	A 201 Plot No 33 Sector 4 Rajasva CGHS Ltd. Defence Officer Appt Dwarka South West Delhi PIN 110078	<a href="mailto:ar.elvedoriwf@gmail.com">ar.elvedoriwf@gmail.com</a> <a href="mailto:Princesoni9.ca@gmail.com">Princesoni9.ca@gmail.com</a>

**Summary of Selection by Allottees**

<b>Sr. No.</b>	<b>Name</b>	<b>Selection in favour</b>
1.	Mr. Prince Soni	128
2.	Mr. Anil Sachdeva	24
3.	Mr. Saurab Sharma	23
<b>TOTAL Selection</b>		<b>175</b>

**C. 1<sup>st</sup> COC Meeting to be held on 20.07.2024**

According to Regulation 16A of the CIRP Regulations, IRP has requested Mr. Prince Soni to assume his role as the Proposed AR with immediate effect. For the benefit of the allottees, IRP has proposed allowing a maximum of 10 observers (Allottees) along with the AR to attend the 1st Committee of Creditors (COC) Meeting physically, which will be held on 20.07.2024. The Proposed AR can select the names of 10 observers during pre-COC meeting and share them with IRP for confirmation before the CoC meeting. **Only those persons will be allowed to attend the 1st COC meeting whose names are requested by AR and specifically confirmed by IRP.**

This arrangement has been made in response to a request from the Allottees to the IRP, aiming to benefit and represent the Allottees under the Corporate Insolvency Resolution Process (CIRP).