

MINUTES OF THE FIRST (1ST) MEETING OF THE COMMITTEE OF CREDITORS OF EARTHCON UNIVERSAL INFRATECH PRIVATE LIMITED (CORPORATE DEBTOR AND A COMPANY UNDER CIRP) HELD ON MONDAY, 2ND MARCH, 2020 AT 02:30 P.M. AT FOYERS MEETING HALL, NEW DELHI, Y.M.C.A. TOURIST HOSTEL, JAI SINGH ROAD, NEW DELHI-110001

PRESENT IN PERSON

1.	Mr. Jitender Arora	Chairperson & Interim Resolution Professional
2.	Mr. Deepak Gupta	For and on behalf of Financial Creditor(s), (Authorized Representative)
3.	Mr. Amit Anil Goenka	Authorized Representative of Nisus Finance & Investment Managers LLP
4.	Ms. Nitiksha Porwal	Authorized Representative of Beacon Trusteeship Limited
5.	Mr. Neelendra Kumar Prabhat, AGM, Mrs Ashu Garg	Authorized Representative of Punjab & Sind Bank
6.	Mr. Chengez Khan, Mr. Farooq and Ms. Shantala Sankrit	Counsel of Mr. Shadab Khan & Mr. Sushil Sharma

PRESENCE OF OTHER PERSON CLAIMING AS HOME BUYERS:-

Meeting Time at 2:30 P.M.

Before Initiating the proceedings of the Meeting:-

The IRP has informed all the persons who are claiming as Home Buyers / Financial Creditors (Home Buyers) that this meeting was only for the Committee of Creditors comprised of Financial Creditors who are members of the Committee and on behalf of Financial Creditor (Home Buyers) their authorized representative is entitled to attend. The IRP apprised the Home Buyers that IRP has filed the application with the Hon'ble Tribunal for the purpose of reporting the Constitution of Committee of Creditors and the appointment of Authorized Representative of Financial Creditor (Home Buyer) and both the applications have been allowed and taken on record. The Hon'ble Tribunal has further appointed Mr. Deepak Gupta as Authorised Representative. The IRP requested them to provide their suggestions/ observations to Authorized Representative and further also clarified to the other Home Buyers (who have submitted their claims and were under the process of verifications at the time of Constitution of Committee of Creditor) this claim collation and verification is continuous process and as the claims get verified the same will be notified in the next reconstitution of Committee of Creditors. Mr. Javed Ahmed Ansari who is Financial Creditor (Home Buyer) as well as also the Vice President of CRAWA- Association who has taken the lead on behalf of all those persons (claiming as Home Buyer) with the motive to disrupt the proceedings of the Meeting of Committee of Creditors. He has provoked all the Home Buyers for continuously shouting & screaming at the venue. The Security In-charge of the venue has various times interrupted and requested everyone to maintain decorum and peace. But the person claiming as Home Buyer has continuously raised loud slogans and disrupts the meeting. Further, the Counsel Mr. Farooq Khan & Mr. Chengez Khan attending for the Ex-Director(s) Mr. Shadab Khan & Sunil Sharma has taken the undue advantage of the circumstances and manhandle with IRP. Some persons have also threatened the IRP.

The IRP simultaneous attempted to proceed for the agenda items:-

1. **CHAIRMAN**

Mr. Jitender Arora, Interim Resolution Professional of "Earthcon Universal Infratech Private Limited", chaired the meeting, pursuant to Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The Chairman has welcomed Authorized Representative present for and on behalf of the members of the Committee of Creditors and all the other members of the Committee of Creditors present in the original meeting held on 2nd March, 2020.

2. **TO TAKE A ROLL CALL WHEN EVERY PARTICIPANT IS ATTENDING THROUGH VIDEO CONFERENCING OR OTHER AUDIO AND VISUAL MEANS**

All the members of the Committee of Creditors of the Financial Creditors of the Corporate Debtor namely "Earthcon Universal Infratech Private Limited" was present in person and through their Authorized Representatives. The members and Authorized Representative present in the meeting marked their presence in the attendance sheet by way of putting their signature thereon in person and Nil participated through video conferencing as per Regulations 23(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution process for Corporate Persons) Regulations, 2016.

Due to Chaos at the venue various documents related to the attendance were misplaced.

3. **TO ASCERTAIN THE QUORUM OF THE MEETING IN ACCORDANCE WITH THE PROVISION OF REGULATION 22 OF THE INSOLVENCY AND BANKRUPTCY BOARD OF INDIA (INSOLVENCY RESOLUTION PROCESS FOR CORPORATE PERSONS) REGULATIONS, 2016**

The Chairman informed the members of the Committee of Creditors present in the Meeting that 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.

Further, the Chairman takes the roll call of the members of the Committee of Creditors which includes the Authorized Representative of Financial Creditors, Authorized Signatory of other Financial Creditors and the Manager of Bank. After confirmation, the Chairman proceeded further.

Thereafter due to disruption by the Home Buyers and continuous request by the Venue authorities the Chairman has adjourned the meeting.

The Chairman has adjourned the meeting till further notice.

Sd/-

**Jitender Arora,
Chairperson
Interim Resolution Professional of Earthcon Universal
Infratech Private Limited
IBBI/IPA-002/IP-N003 05/2017-18/10863**

Dated: 4th March, 2020
Place: New Delhi