

**CA A VISWANADHA SARMA,
FCA, ACS, CTM, IP**

INSOLVENCY PROFESSIONAL
(Regn. No.IBBI/IPA-001/IP-P01524/2018-19/12396)

TO ALL HOMEBUYERS OF FLATS IN LOTUS 300 PROJECT

**SUB: CIRP OF HACIENDA PROJECTS PRIVATE LTD – STATUS OF CLAIMS
SUBMITTED / COC COMPOSITION**

As you are all aware, CIRP of Hacienda Projects Pvt Ltd commenced on 11.11.2022 and in response to the Public Advertisement given by IRP inviting claims from the creditors, many of you have submitted your claims. After verification of the claim amounts submitted, IRP admitted certain amounts and based on such amount of claims admitted, a Committee of Creditors was formed. The COC of the Company consists of Class of Creditors comprising of individual Home buyers with a voting percentage of 93.98 and Indus Ind Bank with a voting percentage of 6.02. The first COC meeting was also held on 20.6.25.

The status of Homebuyers being considered as Financial creditors and being a part of the COC with voting rights is revisited now in the light of the various developments that have taken place subsequently.

Based on the directives of Supreme Court (order dt.27.9.24) the work relating to registration of flats commenced in October 24 and as of current date, registration of about 120 flats has been completed. The work relating to registration of balance flats is also underway and being done by Noida Authority as per the fresh directives of Supreme Court (order dt. 4.12.25)

It is also to be noted that that based on the prevailing IBC and CIRP / Liquidation Regulations as well as decisions upheld by NCLT, properties that homebuyers have taken possession of are excluded from the purview of the corporate debtor's assets base and consequently the claims of the Homebuyers on the Builder /company relating to the amounts paid for purchase of flats stand extinguished.

From the review of the available records and documents as well as the confirmation being given by Lotus 300 AOA officials, it is evident that all the Homebuyers in Lotus 300 project have been given possession of flats and are already in possession of flats. Hence, the claims submitted by all the Homebuyers earlier to IRP in CIRP stand extinguished.



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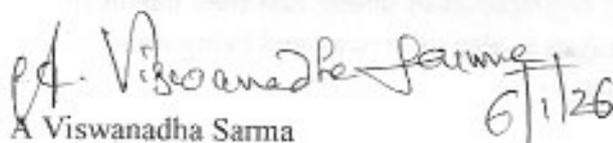
In view of the above, you are being informed that the claims already submitted by you to IRP can no longer be considered and admitted as valid claims under IBC for CIRP purposes, that you no more remain a Financial creditor and henceforth cease to be a member of COC.

Any Homebuyer who has not been given possession of the flat till date by the Builder / company and considers himself to be a Financial creditor may submit a fresh claim to IRP as per the format given in CIRP regulations along with an affidavit that he has not yet been given possession of the flat. His claim will be further considered for verification and admission as Financial Creditor only if it's proved that the person has not been given possession of flat and he's not in possession of the same.

Similarly, in case Homebuyers have any other claim excluding the price paid towards purchase cost may submit a fresh claim with full details and documentary support thereof.

IRP would be reconstituting the COC in line with the above and proceed further in carrying out the CIRP as per the provisions of IBC.

All the Homebuyers are requested to take note of the above.


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