

Minutes in 4th Meeting of Committee of Creditors of

M/s Dreamz Infra India Limited

(A company undergoing Corporate Insolvency Resolution
Process under the provisions of Insolvency & Bankruptcy
Codes, 2016)

ASHOK KRIPLANI

Resolution Professional

In the Matter of M/s Dreamz Infra India Limited

Regn No: IBBI/IPA-003/IP-N00009/2016-17/10071

Minutes in the 4th COC meeting on 13/06/2020 Saturday @ 03pm-04pm by Whatsapp video conference in the CIRP of Dreamz Infra India Ltd

1 & 2. Minutes in Item No.1 & 2

Agenda Title: RP to take Chair and Quorum

The Resolution Professional Acted as Chairman and took the chair in an Video audio COC Meeting on Whatsapp with the AR of the Homebuyers and all the branches of the Corporation Bank as FC.

Quorum:

RP informed the participants of the names of all persons who are present in the COC meeting and confirmed if the required quorum is complete which is 33% u/ R 22.

The Meeting was attended by the AR of the Homebuyers Mr.Viswanathan and the Representative of all the branches of the Corporation Bank, Bengaluru by Ms.Anuradha, thus by a 100% COC.

3. **AGENDA ITEM NO. 3 to Agenda no. 5 were taken note of by the Members of the COC**

MINUTES IN THE AGENDA ITEM NO. 6

RP UPDATED ON THE PUBLICATION OF EXPRESSION OF INTEREST INVITING RESOLUTION APPLICANT.

Resolution in Agenda Item No.6:

The following Resolution in Agenda Item No.6 was PASSED by the COC Members by a voting percentage of 94.37 % of the eligible members of the CoC, present and voting.

“It was resolved that the RP shall:

- (a) Publish Form G, 2nd extension with wide publication Preferably in Pan India Economic Times costing around Rs.2Lakhs,
- (b) Publish form G in any other manner as may deem fit by keeping such dates as per law and in the interest of the CIRP after consultation with the AR.”

MINUTES IN THE AGENDA ITEM NO. 7

**DISCUSSED THE ELIGIBILITY CRITERIA FOR PROSPECTIVE
RESOLUTION APPLICANTS**

Resolution in Agenda Item No.7:

**The following Resolution in Agenda Item No.7 was PASSED by
the COC Members by a voting percentage of 95.64 % of the
eligible members of the CoC, present and voting.**

“**RESOLVED THAT**, as per provisions of section 25 (2) (h) of Insolvency and Bankruptcy Code, 2016, eligibility criteria of Prospective Resolution applicant shall be as under :

Sr. No.	Parameter	Eligibility Criteria	Basis/Mode/Remarks
1	Cumulative Turnover	Minimum Rs.300 crores who bids for all the projects of the CD or more than 10 projects	As at 31.03.2019
		Rs. 15 crores for bidding Individual project and then in multiple thereof.	
2	Business Experience	At least 5 years	As at 31.03.2019
3	EMD, Refundable	Rs. 10 Lakh by Demand Draft/ RTGS/NEFT	Upto 5 projects
		Rs. 20 lakh by Demand Draft/RTGS/NEFT	More than 5 projects

MINUTES IN AGENDA ITEM NO.8:

Agenda Title:

Fixed the amount and tenure of Performance Guarantee to be taken from the Prospective Resolution Applicants in terms of R36B(4A) of IBBI—CIRP—Regulations 2016

Resolution in Agenda Item No.8:

The following Resolution in Agenda Item No.8 was PASSED by the COC Members by a voting percentage of 94.33 % of the eligible members of the CoC, present and voting.

“It was resolved that the amount of the Performance guarantee shall be 10% of the Resolution Plan amount/Fair value of the property(s) which ever is more to be deposited by the SRA with the RP immediately within seven days of his approval of the Resolution Plan by the Hon’ble NCLT and the same shall continue till satisfaction of the Resolution Plan.”

MINUTES IN THE AGENDA ITEM NO. 9:
TO APPOINT M/s BELEYUR & ASSOCIATES AS PROCESS ADVISOR TO
PROVIDE BACKEND SUPPORT SERVICES IN THE PRESENT CIRP IN PLACE
OF PREVIOUS BACKEND SERVICE PROVIDER MR.RAJENDER KR. JAIN.

Resolution in Agenda Item No.9:

The Resolution in Agenda Item No.9 was REJECTED by the
COC Members by a voting percentage of 77.27 % of the eligible
members of the CoC, present and voting.

Resolution in Item No.9:

“Proposal in item no.9 was rejected by the members of the COC to raise the fixed fees of the Consultant M/s Beleyur and associates to Rs.5lakhs pm..”

MINUTES IN AGENDA ITEM NO.10:

To reject the claims filed after last date of 15/03/2020.

Resolution in Agenda Item No.10:

**The Resolution in Agenda Item No.10 was REJECTED/NOT
ACCEPTED by the COC Members by a voting percentage of
67.55 % of the eligible members of the CoC, present and voting.**

Thus the Resolution is:

“It is resolved that the claims of the claimants filed after 15/03/2020
are accepted.”

MINUTES IN AGENDA ITEM NO.11:
TO UPDATE ABOUT THE CURRENT STATUS OF THE CORPORATE
DEBTOR

Resolution in Agenda Item No.11:

The following Resolution in Agenda Item No.11 was PASSED
by the COC Members by a voting percentage of 76.02% of the
eligible members of the CoC, present and voting.

Resolution in Agenda Item No.11:

“It is resolved that the CIRP expenses incurred by the IRP/RP from 10/02/2020 till 06/06/2020 of Rs14,02,263/- are approved.”

MINUTES IN AGENDA ITEM NO. 12:

Appointment for Marketing and Strategy Development for Getting Resolution Plans.

Resolution in Agenda Item No.12:

The Resolution in Agenda Item No.12 was REJECTED by the COC Members by a voting percentage of 62.19% of the eligible members of the CoC, present and voting.

Resolution in item No.12:

“**Proposal** that the COC shall approve out of pocket expenses which Mr.Ashok Kr. Gupta may incur in his present assignment but on the approval of the same by the RP was rejected.”