
PROPOSED TERMS OF SETTLEMENT AS PER ORDER DATED 13.01.2020.

1 message

Rajesh Goyal <rajesh.rpipl@gmail.com>
To: IRP of Rajesh Projects <rgi.cirp@gmail.com>

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14.01.2020

TO,
MR. GAURAV KATIYAR,
THE INTERIM RESOLUTION PROFESSIONAL
D-32, EAST OF KAILASH, NEW DELHI-110065

REF:- ORDER DATED 13.01.2020
SUBJECT:- PROPOSED TERMS OF SETTLEMENT AS PER ORDER DATED 13.01.2020.

Respected Sir,

We enclose herewith the terms of settlement to be entered into by the allottees as per the order dated 13.01.2020 of NCLAT.

It is stated that the NCLAT vide Order dated 17.12.2019 directed you to call for a meeting if necessary by e-voting to take the opinion of the allottees who haven't given their opinion. In terms of the said order, you conducted the meeting and e-voting and further submitted the report before NCLAT, which vide order dated 07.01.2020 recorded that out of 100% voting, 81% of the allottees agreed to have their flats/apartment/premises within the time frame as suggested and 12% of the allottees have agreed to receive their amount and 7% of the allottees have not turned up. The NCLAT directed us to file an affidavit providing the time frame for construction and settlement of all dues and show their sources of funds. We have filed an affidavit dated 10.01.2020 regarding the same (Enclosed herein for reference).

The terms of settlement to be entered into by the allottees are that the construction shall be completed within 6 months from the date of the order passed by NCLAT and refund would be paid to the allottees within 6 months (Principle Amount) in two parts- 30% in three months from the date of the order and 70% in next 90 days and settlement of dues with financial institution/operational creditors will also be done in 6 months time.

It is stated that the allottees will deposit their balance consideration amount/defaulted amount on demand. For the convenience of both the parties, construction & refund and collection of money & expenditure will be done under supervision and in consultation with IRP and reports will be filed before NCLAT from time to time. Requesting for your approval so that we can submit affidavit before NCLAT.

Further I would like to clarify the following things:

1. The NOC to be given by the allottees seeking refund of their money shall be a conditional/In-principal NOC from the financial institutions who have given home loans to the said allottees.
2. The defaulting allottees shall be expected to give their default amount within 15 days of the order passed by the Hon'ble NCLAT.

Thanking you

Rajesh Goyal