



**Result of voting of Tribunal Convened Meetings of Secured and Unsecured Creditors held on May 26, 2023 and May 27, 2023 respectively.**

In the Company Scheme Application No. CA (CAA) 56/ CHD/HRY/2022 filed by the Applicant Companies mentioned therein, the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh, ("Hon'ble Tribunal") passed the orders dated March 21, 2023 and April 13, 2023 issuing directions for convening the Meetings of the following Companies:

- I. Meetings of Secured Creditors of the following Companies on May 26, 2023 at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, Connaught Place, New Delhi-110 001:
  1. BPTP Parklands Pride Limited at 11:00 a.m.
  2. Countrywide Promoters Private Limited at 12 noon
  3. Excel Infraventures Private Limited at 1:00 p.m.
  4. Native Infracon Private Limited at 03:00 p.m.
  5. BPTP Limited at 04:00 p.m.
  
- II. Meeting of Unsecured Creditors of BPTP Limited on May 27, 2023 at 11.30 a.m. through Video Conferencing:

In the aforesaid orders, the Hon'ble Tribunal appointed Mr. Nipan Bansal, Practising Chartered Accountant, as the Scrutiniser and Mr. Rajesh Sharma, Former Member (Technical) as the Chairperson, for the said Meetings.

The aforesaid Meetings were held as scheduled.

The concerned Applicant Companies had dispatched the Notices, Explanatory Statement along with other relevant documents before April 22, 2023 to Secured and Unsecured Creditors of the Companies.

Voting for the purpose of the meeting of the Un-secured Creditors of BPTP Ltd was made through remote e-voting which was available during the prescribed period before the meeting (as given below); and through e-voting platform which was available during the meeting:

Commencement of remote e-voting	Tuesday, 23 <sup>rd</sup> May, 2023 at 9:00 A.M. IST
End of remote e-voting	Friday, 26 <sup>th</sup> May, 2023 at 5:00 P.M. IST

The Chairperson has filed his Report to the Tribunal on June 29, 2023. The Company has obtained the said Report from the Legal Counsel. The Chairperson's Report includes the Scrutinizer's Report.

Based on the Report of the Scrutiniser, the Resolution as set out in the Notices of Tribunal Convened Meetings of Secured Creditors of the above mentioned Applicant Companies and Unsecured Creditors of BPTP Limited have been duly approved by the Secured

*Manish*  
2

**BPTP Limited**

Corporate Office: 28, ECE House, 1st Floor, Kasturba Gandhi Marg, New Delhi-110 001, India T +91 11 4957-2787

Registered Office: OT-14, 3rd Floor, Next Door, Parklands, Sector-76, Faridabad, Haryana- 121004

CIN -U45201HR2003PLC082732 Email: [customercare@bptp.com](mailto:customercare@bptp.com) [www.bptp.com](http://www.bptp.com)

Creditors and the Unsecured Creditors of the respective Applicant Companies with requisite majority.

For **BPTP Limited**



**Manik Malik**  
**Chief Financial Officer**

- Enclosure: 1. Scrutinizer's Report on the Meeting of Secured Creditors  
2. Scrutinizer's Report on the Meeting of Unsecured Creditors

**Report of Scrutinizer**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies (Management and Administration) Rules, 2014]

**To,**

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Secured Creditors of**

**BPTP Parklands Pride Ltd [CIN: U70109HR2006PLC106281] having its**

Registered Office at OT-30, 3rd Floor, Next Door, Parklands,

Sector-76 Faridabad 121 004, Haryana

**Subject: Scrutinizer Report on National Company Law Tribunal Chandigarh Bench Convened Meeting of the Secured Creditors of BPTP Parklands Pride Ltd ("the Company")**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal, Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured creditors of the Company held on Friday, 26th May, 2023 at 11.00 A.M. at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, C.P., New Delhi- 110 001, in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder;

I submit my report as under:

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notice of the meeting has been sent by the Company to their Secured Creditor through e-mail 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time, together with a copy of the Scheme, copy

of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its Secured Creditor has also sent, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the directors of the Company as provided under subsection (3) of Section 230 of the Act in compliance to Para No. XI of the order.

c) The unaudited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act.

d) The Company has published an advertisement with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting in "Business Standard" (English, All India Edition) and "Business Standard" (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon'ble NCLT Chandigarh and the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) Voting was made by authorised representative. Authorised Representative was counted for the purpose of quorum. The Company has not received proxy before the meeting.

2. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling was locked in my presence.

3. The locked ballot box was subsequently opened in my presence and poll paper was diligently scrutinized. The poll paper was reconciled with the records maintained by the Company and the authorization lodged with the Company.

4. I did not find poll paper invalid.

5. The result of the poll is as under:

**Text of resolution which was passed at meeting is reproduced herein;**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:

i. Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow

*High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65, respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];*

*ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and*

*iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.*

**Resolved further that** *the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.*

**Resolved further that** the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

**Salient Features of Amalgamation:**

*On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.*

*On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.*

*Appointed Date for the Amalgamation will be 1st April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

**Salient Features of Demerger:**

*All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.*

*On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

*Appointed Date for the Demerger will be 1st August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

*Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific*

**Resolved further that** subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and



*Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd,*

*Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BPTP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

(i) Voted in favour of resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
1	70,00,00,000	100%

(ii) Voted against the resolution:

Number of Secured Creditors present and voting (in person or proxy)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
---	---	---------------------------------------

or Authorized Representative)		
NIL	NIL	NIL

(iii) Invalid Votes:

Number of Secured Creditors present and voting (in person or proxy or Authorized Representative) whose votes were declared invalid	Total Number of votes cast by them (Amount in Rupees)
NIL	NIL

**Thanking you,  
Yours Faithfully,**

**NIPAN**  
**BANSAL**

Digitally signed  
by NIPAN BANSAL  
Date: 2023.06.06  
09:19:22 +05'30'

**Scrutinizer**

**Name: Nipan Bansal  
Practicing Chartered Accountant**

**Place: New Delhi**

**Date: 29<sup>th</sup> May, 2023**

## **Report of Scrutinizer**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies (Management and Administration) Rules, 2014]

**To,**

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Secured Creditors of**

**Countrywide Promoters Pvt. Ltd.** [CIN: U70101HR1996PTC082720] having its

Registered Office at OT-14, 3rd Floor, Next Door, Parklands,

Sector-76 Faridabad 121 004, Haryana

**Subject: Scrutinizer Report on National Company Law Tribunal Chandigarh Bench Convened Meeting of the Secured Creditors of Countrywide Promoters Pvt. Ltd ("the Company")**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (Hon'ble NCLT) Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured creditors of the Company held on Friday, 26th May, 2023 at 12.00 Noon at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, Connaught Place, New Delhi-110 001, in terms of applicable provisions of the Companies Act,2013 read with rules made thereunder;

I submit my report as under:

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notice of the meeting has been sent by the Company to their Secured Creditor through e-mail, 30 days in advance before the scheduled date of the meetings, indicating the day, date, the place and time, together with a copy of the

Scheme, copy of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its Secured Creditor has also sent, statement explaining the effect of the scheme on the creditor, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the Directors of the Company as provided under subsection (3) of Section 230 of the Act in compliance to Para No. XI of the order.

c) The Un-audited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act and in compliance to Para No. XII of the order.

d) The Company has published an advertisement with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting as in "Business Standard" (English, All India Edition) and "Business Standard" (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon'ble NCLT Chandigarh and further the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) Voting was made by authorised representative. Authorised Representative was counted for the purpose of quorum. The Company has not received proxy before the meeting.

2. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling was locked in my presence.
3. The locked ballot box was subsequently opened in my presence and poll paper was diligently scrutinized. The poll paper was reconciled with the records maintained by the Company.
4. I did not find poll paper invalid.
5. The result of the poll is as under:

**Text of resolution which was passed at meeting is reproduced herein;**

**"Resolved that** pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:

- i. Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and

*Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65, respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];*

- ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and*
- iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.*

**Resolved further that** *the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.*

**Resolved further that** *the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:*

**Salient Features of Amalgamation:**

*On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.*

*On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.*

*Appointed Date for the Amalgamation will be 1<sup>st</sup> April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

**Salient Features of Demerger:**

*All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.*

*On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

*Appointed Date for the Demerger will be 1<sup>st</sup> August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

*Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific.*

**Resolved further that** *subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd,*

*KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BPTP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

(i) Voted in favour of resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
1.	251,28,08,595	100

(ii) Voted against the resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid Votes:



Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid	Total Number of votes cast by them (Amount in Rupees)
NIL	NIL

**Thanking you,  
Yours Faithfully,**

**NIPAN** Digitally signed  
by NIPAN BANSAL  
**BANSAL** Date: 2023.06.06  
09:20:50 +05'30'

**Scrutinizer  
Name: Nipan Bansal  
Practicing Chartered Accountant**

**Place: New Delhi  
Date: 29<sup>th</sup> May, 2023**

## **Report of Scrutinizer**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies (Management and Administration) Rules, 2014]

**To,**

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Secured Creditors of**

**Excel Infraventures Pvt Ltd. [CIN: U70200HR2011PTC104642] having its**

Registered Office at OT-30, 3rd Floor, Next Door, Parklands,

Sector-76 Faridabad 121 004, Haryana

**Subject: Scrutinizer Report on National Company Law Tribunal Chandigarh Bench Convened Meeting of the Secured Creditors of Excel Infraventures Pvt. Ltd. ("the Company")**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (Hon'ble NCLT) Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured creditors of the Company held on Friday, 26th May, 2023 at 01.00 P.M. at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, Connaught Place, New Delhi-110 001, in terms of applicable provisions of the Companies Act,2013 read with rules made thereunder;

I submit my report as under;

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notice of the meeting has been sent by the Company to their Secured Creditor through e-mail 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time as aforesaid, together with a copy of the

Scheme, copy of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its Secured Creditor has also sent, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the Directors of the Company or the debenture trustees, if any, as provided under subsection (3) of Section 230 of the Act in compliance to Para No. XI of the order.

c) The un-audited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act and in compliance to Para No. XII of the order.

d) The Company has published an advertisement with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting as in "Business Standard" (English, All India Edition) and "Business Standard" (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon'ble NCLT Chandigarh and further the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) Voting was made by authorised representative. Authorised Representative was counted for the purpose of quorum. The Company has not received proxy before the meeting.

2. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling was locked in my presence.

3. The locked ballot box was subsequently opened in my presence and poll paper was diligently scrutinized. The poll paper was reconciled with the records maintained by the Company and the authorization lodged with the Company.

4. I did not find poll paper invalid.

5. The result of the poll is as under:

**Text of resolution which was passed at meeting is reproduced herein;**

**"Resolved that** pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:

- i. Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65,*

*respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];*

- ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and*
- iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.*

**Resolved further that** *the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.*

**Resolved further that** *the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:*

#### **Salient Features of Amalgamation:**

*On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.*

*On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.*

*Appointed Date for the Amalgamation will be 1<sup>st</sup> April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

### **Salient Features of Demerger:**

*All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.*

*On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

*Appointed Date for the Demerger will be 1<sup>st</sup> August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

*Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific.*

**Resolved further that** *subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infracore Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infracore Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters*

*Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BPTP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

(i) Voted in favour of resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
1	36,96,79,588	100

(ii) Voted against the resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid Votes:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid	Total Number of votes cast by them (Amount in Rupees)
NIL	NIL

**Thanking you,  
Yours Faithfully,**

NIPAN  
BANSAL

Digitally signed by  
NIPAN BANSAL  
Date: 2023.06.06  
09:21:48 +05'30'

**Scrutinizer  
Name: Nipan Bansal  
Practicing Chartered Accountant**

**Place: New Delhi  
Date: 29<sup>th</sup> May, 2023**



## **Report of Scrutinizer**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies (Management and Administration) Rules, 2014]

**To,**

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Secured Creditors of Native Buildcon Pvt. Ltd.** [CIN: U70102HR2011PTC044169] having its

Registered Office at Park Centra, Basement-1, Opposite 32,

Milestone, Sector-30, Gurgaon-122 001, Haryana

**Subject: Scrutinizer Report on National Company Law Tribunal Chandigarh Bench Convened Meeting of the Secured Creditor of Native Buildcon Pvt. Ltd. ("the Company")**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (Hon'ble NCLT) Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured creditor of the Company held on Friday, 26<sup>th</sup> May, 2023 at 03.00 P.M. at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, Connaught Place, New Delhi-110 001, in terms of applicable provisions of the Companies Act,2013 read with rules made thereunder;

I submit my report as under;

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notice of the meeting has been sent by the Company to their Secured Creditor through e-mail, 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time, together with a copy of the Scheme, copy

of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its Secured Creditor has also sent, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the Directors of the Company as provided under subsection (3) of Section 230 of the Act in compliance to Para No. XI of the order.

c) The unaudited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act and in compliance to Para No. XII of the order.

d) The Company has published an advertisement on with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting as in "Business Standard" (English, All India Edition) and "Business Standard" (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon'ble NCLT Chandigarh and further the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) Voting was made by authorised representative. Authorised Representative was counted for the purpose of quorum. The Company has not received proxy before the meeting.

2. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling was locked in my presence.

3. The locked ballot box was subsequently opened in my presence and poll paper was diligently scrutinized. The poll paper was reconciled with the records maintained by the Company and the authorization lodged with the Company.

4. I did not find any poll paper invalid.

5. The result of the poll is as under:

**Text of resolution which was passed at meeting is reproduced herein;**

**"Resolved that** pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:

- i.** Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65, respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];

*ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and*

*iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.*

**Resolved further that** the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

**Resolved further that** the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

**Salient Features of Amalgamation:**

*On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.*

*On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.*

*Appointed Date for the Amalgamation will be 1<sup>st</sup> April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

**Salient Features of Demerger:**

*All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.*

*On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

*Appointed Date for the Demerger will be 1<sup>st</sup> August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

*Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific.*

**Resolved further that** *subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd,*

*Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BTPP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.”

(i) Voted in favour of resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
1	78,32,00,208	100%

(ii) Voted against the resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid Votes:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid	Total Number of votes cast by them (Amount in Rupees)

NIL	NIL
-----	-----

**Thanking you,  
Yours Faithfully,**

**NIPAN**  
**BANSAL**

Digitally signed by  
NIPAN BANSAL  
Date: 2023.06.06  
09:22:36 +05'30'

**Scrutinizer**  
**Name: Nipan Bansal**  
**Practicing Chartered Accountant**

**Place: New Delhi**  
**Date: 29<sup>th</sup> May, 2023**

## **Report of Scrutinizer**

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of Companies (Management and Administration) Rules, 2014]

**To,**

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Secured Creditors of**

**BPTP Ltd.** [CIN: U45201HR2003PLC082732] having its

Registered Office at OT-14, 3rd Floor, Next Door, Parklands, Sector-76, Faridabad-121 004, Haryana

**Subject: Scrutinizer Report on National Company Law Tribunal Chandigarh Bench Convened Meeting of the Secured Creditors of BPTP Ltd. ("the Company")**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (Hon'ble NCLT) Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 for the purpose of scrutinizing the voting process in a fair and transparent manner at the meeting of the Secured creditors of the Company held on Friday, 26th May, 2023 at 04.00 P.M. at Shangri-La Eros Hotel, 19 Ashoka Road, Janpath, Connaught Place, New Delhi-110 001, in terms of applicable provisions of the Companies Act, 2013 read with rules made thereunder;

I submit my report as under;

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notices of the meeting have been sent by the Company to their Secured Creditors through e-mail 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time as aforesaid, together with a copy of the



Scheme, copy of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its Secured Creditor has also sent, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the Directors of the Company and the debenture trustees as provided under subsection (3) of Section 230 of the Act.

c) The un-audited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act.

d) The Company has published an advertisement with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting in "Business Standard" (English, All India Edition) and "Business Standard" (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016. The Company has also published the notice of the meeting on its website.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon'ble NCLT Chandigarh and the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) Voting was made by authorised representative. Authorised Representative was counted for the purpose of quorum. The Company has not received proxy before the meeting.

2. After the time fixed for closing of poll by the Chairman, one ballot box kept for polling was locked in my presence.

3. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company and the authorizations lodged with the Company.

4. I did not find any poll papers invalid.

5. The result of the poll is as under:

**Text of resolution which was passed at meeting is reproduced herein;**

**"Resolved that** pursuant to the provisions of Sections 230 & 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:

- i. Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65,

respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];

- ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and
- iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.

**Resolved further that** the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

**Resolved further that** the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

#### **Salient Features of Amalgamation:**

On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.

On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.

Appointed Date for the Amalgamation will be 1<sup>st</sup> April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

### **Salient Features of Demerger:**

*All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.*

*On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

*Appointed Date for the Demerger will be 1<sup>st</sup> August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

*Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific.*

**Resolved further that** *subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infracore Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infracore Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development*

*Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BPTP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** *the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."*

(i) Voted in favour of resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
5	5,18,13,66,150	100 %

(ii) Voted against the resolution:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative)	Number of votes cast by them (Amount in Rupees)	% of total number of valid votes cast
NIL	NIL	NIL

(iii) Invalid Votes:

Number of Secured Creditors present and voting (in person or proxy or Authorised Representative) whose votes were declared invalid	Total Number of votes cast by them (Amount in Rupees)
NIL	NIL

**Thanking you,  
Yours Faithfully,**

**NIPAN  
BANSAL** Digitally signed  
by NIPAN BANSAL  
Date: 2023.06.06  
09:14:13 +05'30'

**Scrutinizer  
Name: Nipan Bansal  
Practicing Chartered Accountant**

**Place: New Delhi  
Date: 29<sup>th</sup> May, 2023**

**Report of Scrutinizer**

To,

**The Chairman of**

**Hon'ble NCLT Chandigarh Bench convened meeting of Un-secured Creditors of BPTP Ltd. [CIN: U45201HR2003PLC082732] having its Registered Office at OT-14, 3rd Floor, Next Door, Parklands, Sector-76, Faridabad-121 004, Haryana held through Video Conferencing under the supervision of the Hon'ble National Company Law Tribunal**

**Subject: Scrutinizer Report on Meeting of the Unsecured Creditors of BPTP Ltd. ('the Company') convened in accordance with the order of National Company Law Tribunal Chandigarh Bench held on Saturday, 27<sup>th</sup> day of May, 2023 at 11:30 a.m. through Video Conferencing ("VC").**

Dear Sir,

I, Nipan Bansal Chartered Accountant, was appointed as Scrutinizer by the Hon'ble National Company Law Tribunal (Hon'ble NCLT) Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 in terms of Section 230 of the Companies Act, 2013 read with Rule 5 of The Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Rule 20 of the Companies (Management and Administration) Rules 2014 and other applicable provisions for the purpose of scrutinizing the remote electronic voting process and to scrutinize voting at meeting of unsecured creditors held through VC by the unsecured creditors in respect of the below mentioned resolution passed at unsecured creditors meeting of the Company held on Saturday, 27<sup>th</sup> day of May, 2023 at 11:30 a.m. through Video Conferencing ("VC").

I submit my report as under;

1. The Hon'ble NCLT Chandigarh Bench vide its order dated 21<sup>st</sup> March 2023 passed in CA(CAA) No. 56/Chd/Hry of 2022 directed to contain Scrutinizer's findings in its report on the compliance to the directions given in Para X to XVI of the above referred order. In this regard, I accordingly hereby submit my findings as under;

a) Individual notice of the meeting have been sent by the Company to their unsecured Creditors through e-mail and further as per instructions given by the Chairman of the meeting, the notice of the meeting was sent by speed post as well as by hand delivery to some of unsecured creditors as specified by the Chairman 30 days in advance before the scheduled date of the meeting, indicating the day, date, the place and time as aforesaid, together with a copy of the Scheme, copy of the explanatory statement with Share Exchange Ratio in compliance to Para No. X of the order.

b) The Company along with the notice to its unsecured creditor has also sent, statement explaining the effect of the scheme on the creditors, key managerial personnel, promoters and non-promoter members, etc. along with the effect of the scheme of arrangement on any material interests of the Directors of the Company, the debenture trustees, as provided under subsection (3) of Section 230 of the Act in compliance to Para No. XI of the order.

c) The un-audited Financial Statements of the Company not older than 6 Months has also been circulated in terms of Section 232 (2) (e) of the Act and in compliance to Para No. XII of the order.

d) The Company has published an advertisement with a gap of 30 clear days before the meeting, indicating the day, date and place and the time of the meeting in “Business Standard” (English, All India Edition) and “Business Standard” (Hindi, All India Edition); The publication has indicated the time within which copies of the Scheme of Arrangement shall be made available to the concerned persons, free of charge from the registered office of the Company. The publication has also indicated that the explanatory statement required to be furnished pursuant to Sections 230 & 232 read with Section 102 of the Companies Act, 2019 can be obtained free of charge at the registered office of the Company in accordance with second proviso to subsection (3) of Section 230 and Rule 7 of the Companies (CAA) Rules, 2016. The Company has also published the notice of the meeting on its website.

e) The notice for the meeting has been sent under the signature and supervision of Chairman whereas the notice was required to be sent under the signature and supervision of the authorized representative of the company on the basis of Board resolution in terms of the Order passed by the Hon’ble NCLT Chandigarh and the Company has filed affidavit in the Tribunal at 7 days before the date fixed for the meeting.

f) The facility for Remote e-voting was opened for three days and the remote e-voting period was closed at 5 p.m. on the day preceding the date of the Meeting i.e., Friday, 26th May, 2023 at 5:00 P.M. as mandated under Clause 8.3 of Secretarial Standards on General Meetings in compliance to Para No. XV of the order.

**Total Unsecured Creditors who eligible to Vote as per details below:**

<b>Total No. of person vote</b>	<b>Eligible to</b>	<b>Total Number of votes</b>
1501		15,87,20,11,592

**The Total number of persons voted as per details below:**



Total No. of person voted	Number of members voted	% Of total Number of persons eligible to vote	Number of votes cast by them	% Of total Number of votes eligible to vote
Ballot in E-Voting Form	898	59.83%	8,11,65,45,159	51.14%
Ballot in Physical form	N.A.	N.A.	N.A.	N.A.
<b>Total</b>	898	59.83%	8,11,65,45,159	51.14%

The Total number of persons who have not voted as per details below:

Total No. of person voted	Number of members voted	% Of total Number of persons eligible to vote	Number of votes not cast by them	% Of total Number of votes eligible to vote
Ballot in E-Voting Form	603	40.17%	7,75,54,66,433	48.86%
Ballot in Physical form	N.A.	N.A.	N.A.	N.A.
<b>Total</b>	603	40.17%	7,75,54,66,433	48.86%

**1. The result of the poll is as under:**

Item No.	01
Text of the resolution	<p><b>"Resolved that</b> pursuant to the provisions of Sections 230 &amp; 232 of the Companies Act, 2013, read with Section 66 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, together with Sections 2(1B) and 2(19AA) of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approval of the Hon'ble National Company Law Tribunal and other competent authorities, if any, consent of the meeting be and is hereby given for the proposed amalgamation and demerger in the following manner:</p> <p><i>i. Amalgamation of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd,</i></p>

*Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd and Westland Developers Pvt Ltd (the Transferor Companies No. 1 to 65, respectively) with BPTP Ltd (the Transferee Company) [hereinafter referred to as the Amalgamation];*

- ii. Demerger of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd into Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively [hereinafter referred to as the Demerger]; and*
- iii. Various other matters incidental, consequential or otherwise integrally connected with the aforesaid Amalgamation and Demerger, if any.*

**Resolved further that** the Report on Valuation of Shares & Share Exchange Ratio prepared by Mr. Amit Kumar, a Chartered Accountant and the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI) vide Registration No. IBBI/RV/11/2019/12492, as placed before the meeting, be and is hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer for the proposed Amalgamation and Demerger, etc., being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

**Resolved further that** the salient features/terms and conditions of the proposed Amalgamation and Demerger, etc., as set out in the draft Scheme of Arrangement placed before the meeting, which, inter-alia, include the following:

**1.1 Salient Features of Amalgamation:**

- 1.1.1 On Amalgamation, all assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies No. 1 to 65 will be transferred to and vest in the Transferee Company.
- 1.1.2 On Amalgamation, all the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.
- 1.1.3 Appointed Date for the Amalgamation will be 1<sup>st</sup> April, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

**1.2 Salient Features of Demerger:**

- 1.2.1 All assets and liabilities including Income Tax and all other statutory liabilities, if any, of 'Plotted Real Estate Undertaking' and 'Retail Real Estate Undertaking' (Demerged Business 1 & 2, respectively) of BPTP Ltd will be transferred to and vest in Logical Builders Pvt Ltd (the Resulting Company No. 1) and Praya Buildtech Pvt Ltd (the Resulting Company No. 2), respectively.

1.2.2 *On Demerger, all the employees of the Transferee Company employed in the activities relating to the Demerged Business 1 & 2, respectively, in service on the Effective Date, if any, shall become the employees of the Resulting Companies No. 1 & 2, respectively, on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those applicable to them in the Demerged Business 1 & 2, respectively, of the Transferee Company, on the Effective Date.*

1.2.3 *Appointed Date for the Demerger will be 1<sup>st</sup> August, 2022, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.*

**1.3** *Upon the Scheme becoming effective, the respective pre-Scheme issued and paid-up share capital of the Resulting Companies No. 1 & 2 which consists of 10,000 Equity Shares of ₹10 each aggregating ₹1,00,000, will be cancelled, without any payment being made to any shareholder against such cancellation.*

*be and are hereby approved in specific.*

**Resolved further that** *subject to the approval of the Hon'ble National Company Law Tribunal and other Competent Authorities, if any, the draft Composite Scheme of Arrangement of ASG Overseas Pvt Ltd, BPTP Parklands Pride Ltd, BPTP Resort Pvt Ltd, Countrywide Promoters Pvt Ltd, Delhi Strong Build Infrastructure Pvt Ltd, Garnish Colonisers Pvt Ltd, Gateway Infraprojects Pvt Ltd, Lunar Developers Pvt Ltd, Moonlight Buildmart Pvt Ltd, Remarkable Estate Pvt Ltd, Super Belts Pvt Ltd, Triangle Builders and Promoters Pvt Ltd, Well Worth Developers Pvt Ltd, Antariksh Construction Company Pvt Ltd, Anupam Towers Pvt Ltd, Ashirbad Buildwell Pvt Ltd, Brainwave Builders Pvt Ltd, Bright Star Builders Pvt Ltd, Business Park Builders Pvt Ltd, Business Park Developers Pvt Ltd, Business Park Overseas Pvt Ltd, Business Park Promoters Pvt Ltd, Delite Realtech Pvt Ltd, Designer Realtors Pvt Ltd, Digital SEZ Developers Pvt Ltd, Druzba Overseas Pvt Ltd, Elite Realtech Pvt Ltd, Eventual Builders Pvt Ltd, Excel Infraventures Pvt Ltd, Focus Builders Pvt Ltd, Fragrance Construction Pvt Ltd, GAG Constructions Pvt Ltd, Garland Infrastructure Pvt Ltd, Gitanjali Promoters Pvt Ltd, Glaze Buildcon Pvt Ltd, Glitz Builders and Promoters Pvt Ltd, Green Park Estates Pvt*

*Ltd, Green Valley Housing & Land Development Pvt Ltd, Green Valley Towers Pvt Ltd, Grow High Realtors Pvt Ltd, IAG Promoters and Developers Pvt Ltd, Imagine Builders Pvt Ltd, Impartial Builders Pvt Ltd, Impower Infrastructure Pvt Ltd, ISG Estates Pvt Ltd, Jasmine Buildtech Pvt Ltd, KA Promoters & Developers Pvt Ltd, Merit Marketing Pvt Ltd, Native Buildcon Pvt Ltd, Passionate Builders Pvt Ltd, Perpetual Infracon Pvt Ltd, Poonam Promoters and Developers Pvt Ltd, Precision Infrastructure Pvt Ltd, Rainbow Promoters Pvt Ltd, Saraswati Kunj Infrastructure Pvt Ltd, Shalimar Town Planners Pvt Ltd, Shrinkhla Infrastructure Pvt Ltd, Sunaina Towers Pvt Ltd, Sunglow Overseas Pvt Ltd, Supergrowth Constructions Pvt Ltd, USG Buildwell Pvt Ltd, Vasundra Promoters Pvt Ltd, Visual Builders Pvt Ltd, Vivek Promoters Pvt Ltd, Westland Developers Pvt Ltd, BPTP Ltd, Logical Builders Pvt Ltd and Praya Buildtech Pvt Ltd, as placed in the meeting, be and is hereby approved.*

**Resolved further that** the Board of Directors of the Company be and is hereby authorized to take necessary steps to obtain necessary approval(s) for the aforesaid Scheme and for effective implementation of the same, including but not limited to, to agree to such conditions or modifications [including the appointed date(s) and share exchange ratio, etc.,] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal, Chandigarh Bench, Chandigarh or any other authorities or that may otherwise be deemed fit or proper by the Board and to do all other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme."

Type of Resolution **With requisite majority as per Section 230 of the Companies Act, 2013**

Particular	Remote E-Votes		Voting at Meeting		Total		%
	Number	Votes	Number	votes	Number	Votes	
Assent	891	8,06,13,86,085	1	7,36,042	892	8,06,21,22,127	99.33
Dissent	2	3,29,63,390	4	2,14,59,642	6	5,44,23,032	0.67
<b>Total</b>	<b>893</b>	<b>8,09,43,49,475</b>	<b>5</b>	<b>2,21,95,684</b>	<b>898</b>	<b>8,11,65,45,159</b>	<b>100</b>

The Company has provided the voting through electronics means (remote e-voting) facility offered by National Securities Depository Limited ("NSDL"), for conducting remote e-voting by the unsecured creditors of the Company. The unsecured creditors, whose outstanding amount due on the Company as on the "Cut-off" date i.e., 31.03.2022 were entitled to vote on the proposed resolution as set out at item no. 01 in the notice convening a meeting of unsecured creditors of the Company.

The voting period for remote e-voting was commenced on Tuesday, 23rd May, 2023 at 9:00 A.M. and ended on Friday, 26th May, 2023 at 5:00 P.M. and the remote e-voting platform was blocked thereafter. After the closure of the voting at Unsecured Creditors Meeting held on 27<sup>th</sup> May, 2023 the report of voting done at the meeting was generated in my presence.

The voting pattern was unblocked by us on Saturday, 27<sup>th</sup> May, 2023 at 4:00 PM in the presence of Mr. Gaurav Mehta and Mr. Ravi Chopra who are not in employment of the company.

**Mr. Gaurav Mehta**

**Mr. Ravi Chopra**

I have scrutinized the consolidated voting in a fair & transparent manner based on the data downloaded from National Securities Depository Limited ("NSDL"), remote e-voting platform and the voting at the General meeting of unsecured creditors through VC. E-Voting module as generated from website of NSDL is attached herewith.

You may accordingly declare the result of the consolidated report.

**Thanking you,  
Yours Faithfully,**

**NIPAN  
BANSAL**  Digitally signed by  
NIPAN BANSAL  
Date: 2023.06.06  
09:23:56 +05'30'

**Scrutinizer**

**Name: Nipan Bansal**

**Practicing Chartered Accountant**

**Place: New Delhi**

**Date: 29<sup>th</sup> May, 2023**