

GENERAL INFORMATION AND CLARIFICATIONS

**To,
All financial creditors of other class and all other creditors
Orior Developers and Infrastructure Private Limited**

Subject: Clarification with respect to list of creditors published dated 18.06.2022.

Dear all,

This is to inform you all that:

1. The list of creditors of Bhaskar Valley has been uploaded on the website but due to some technical glitches, the list of creditors of Bhaskar Enclave and Bhaskar Galaria could not be uploaded, which is being done very soon.
2. In the list of Bhaskar Valley Project, some serial number and names of creditors has been highlighted in red that indicates that original files of respective plot buyers are missing in the office of corporate debtor, for which the RP team is putting its endeavour to trace. Still those original files are not traceable.
3. There are some issues with some creditors whose names have been highlighted in red like:
 - Claimant has not submitted the transfer deed but claimed as transferee.
 - In some cases, the claimants have purchased their respective bookings in plot from original allottee (in resale) but have not submitted the proper transfer deed, in some cases transferor signature and confirmation is missing. Some cases, where transferee signature missing.
 - Claimants has not established relation with applicant and submitted claims in the capacity of signatory.
 - Applicants and claimants details are not matching.
 - Claimants who had opted for clubbing of claim in another plot yet submitted claims for separate application rather than for one plot after clubbing.
 - Claimants whose amounts paid not matching with books of account.
 - In some cases, claimants have claimed their amount which is in extra as the receipt submitted with lower amount.
 - In number of cases, the plot buyers have not submitted plot buyer agreements in support of their booking details.

In all these cases, the separate emails communication will be made to the claimants to establish their claim and to furnish the documents in support thereof.

4. Cases where the claimants had opted for cancellation and requested for surrender of plots and refund amount was issued based on settlement agreement, are listed in the last list of Bhaskar valley.
 - In such cases, the claimants have to clarify why not their claims be converted as unsecured financial creditors rather than keeping as creditors

of other class plot buyers) as they have surrendered their plots and opted for refund of payment. In such case, they have to revise their claim in form C instead of Form CA.

- In case, their payment of refund has not been realized or honoured through the refund cheque which was issued to them, an indemnity bond be submitted in support of their claim stating that the refund amount has not been paid or cheque issued was not honoured by bank along with bank statement confirming the dishonoring of cheque issued.

5. In some cases, the claimants have purchased their plots through resale from original allottee and claimed the total amount paid including extra payment made to transferee, that also has been included and claimed as refund as per form CA.

In such case, the claims will be limited to the net amount paid to the company for booking and allotment only but not any extra amount paid to reseller on purchase of plot in resale from original allottee. Hence, the claimants are advised to revise their claim which has been rejected (extra amount) from the total amount claimed as the extra amount paid to transferee but not paid to company, since liability of the company will be limited to the net amount received only.

6. In some cases, the amount has been paid to Jaipur Development Authority for registration where some draft has been received which has not been transferred or deposited to JDA, will be returned to claimants for cancellation of draft.
7. Some plot buyers have issued the authority letter to participate in meeting OF AR appointed by NCLT and plot buyers, in such case, only Authorise Representative will be allowed to participate in the meeting with AR appointed by NCLT.

RP and IPE is putting its best endeavour to verify the claims in fair and transparent manner but due to non availability of proper books of accounts and confirmation from the related persons including proper claims, the verification is delayed. As soon the books of accounts being audited, the final admission of claims will be done and taken on record.

You RP and IPE offices need your best support and cooperation to resolve this issue, having patience to address all concern and not to be panic.

Thanking you all of your best co-operation and support.