

Date: 09.03.2021

To,
The Chief Executive Officer
NOIDA AUTHORITY
Administrative Complex
Sector-6, Noida - 201301,
Gautam Budh Nagar,
Uttar Pradesh, India

Sub: **In reference with the order dated 02.03.2021 of Hon'ble NCLT New Delhi Bench III in IAs no. 4538/2020 and 5050/2020 in the Corporate Insolvency Resolution Process of Corporate Debtor, M/s Dream Procon Private Limited.**

Ma'am,

1. Please be informed that Corporate Insolvency Resolution Process (CIRP) of M/s Dream Procon Private Limited was admitted and commenced via order date 06.09.2019 passed by Hon'ble NCLT, New Delhi Bench. Thereafter via order dated 16.01.2020, Mr Nilesh Sharma (undersigned) was appointed as the Resolution Professional of M/s Dream Procon Private limited.
2. Kindly further note that as per the registered lease deed dated 08.06.2011 NOIDA granted the lease hold rights of the Plot No. GH-02, situated at Sector 143, District Gautam Budh Nagar, measuring 1,00,08,098 sq. mtr., to M/s Logix City Developers Private Limited (LCDPL). Thereafter on 08.03.2013 a Joint Development Agreement (JDA) was executed between M/s Logix City Developers Private Limited and Corporate Debtor i.e M/s Dream Procon Private Limited (DPPL). As per the said Joint Development Agreement Logix City Developers Private Limited set aside 6,00,000 sq. ft. of floor space index (FSI) over which Dream Procon Private Limited has right to develop 516 flats/units.
3. In view of the same, an association of Financial Creditors in a class (Homebuyers) of M/s Dream Procon Private Limited namely Victory Ace Social Welfare Society (VASWS) filed an interlocutory application having IA no 4538/2020 in order to seek the directions from Hon'ble NCLT as to the position of NOIDA, impleadment of NOIDA and its participation in the CIRP proceedings of the Corporate Debtor. Pursuant to the directions of Hon'ble NCLT in the said IA, the undersigned made a representation dated 23rd October, 2020 to the Noida Authority advising for participating in the Resolution Process of DPPL. However Noida Authority vide letter dated 06.11.2020 (copy of the representation made alongwith all Annexures and letter of Noida Authority dated 06.11.2020, are attached as Annexure "A" and "B" respectively). Subsequently an Interlocutory Application was preferred by NOIDA in the above captioned matter, having IA no. 5050/2020 seeking directions from Hon'ble

NCLT for the exclusion of plot no. GH-02, Sector 143, NOIDA, from the pool of assets of the Corporate Debtor.

4. Thereafter Hon'ble NCLT vide its order dated 02.03.2021 dismissed the above mentioned Application No. 5050/2020 filed by the Noida Authority and allowing the IA No. 4538/2020 filed by VASWS with the directions to NOIDA Authority to lodge a claim with Resolution Professional as per law and participate in the CIRP process through duly authorised person, attend all future CoC meetings, participate in the discussions/negotiations on the Resolution Plans submitted by Prospective Resolution Applicants, and give consent to the Resolution Plan sought to be approved by the CoC. (Copy of the order is attached herewith as Annexure "C").
5. Further it is stated that the CIRP of M/s Dream Procon Private Limited is at its final stages as Resolution Plans from two Prospective Resolution Applicants have been received and negotiations for the same are undergoing. However, during the midst of the said proceedings, order dated 02.03.2021 has been passed by Hon'ble NCLT giving the above stated directions.
6. In view of the above directions, you are advised to kindly lodge your Claim in respect of your dues, if any, from Dream Procon Private Limited (DPPL) in the prescribed form alongwith the supporting documents / proof with the undersigned at the email IDs mentioned below. You may also submit hard copy of your Claim at Witworth Insolvency Professional Pvt. Ltd., D-54, 1st Floor, Defence Colony, New Delhi. Your Claim must be mailed or reach the undersigned ~~at~~ the above address within Ten days from the date of this letter. You are also requested to comply with the other directions as made by Hon'ble NCLT, New Delhi vide its above-referred Order.
7. You are also informed that the undersigned is in the process of filing an Application before Hon'ble NCLT seeking exclusion/extension of Sixty days additional time in order to complete the CIRP including for making compliance with the above-mentioned directions of Hon'ble NCLT.
8. In case, you need any clarification in regard to the above, kindly contact the undersigned.

Thanks & Regards

Nilesch Sharma
Resolution Professional
Dream Procon Private Limited
IBBI/IP-002/IP-N00104/2017-18/10232
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