

**IN THE SUPREME COURT OF INDIA
CIVIL APPELLATE JURISDICTION**

I.A No. 144439. OF 2019

IN

CIVIL APPEAL NO.13301 OF 2015

IN THE MATTER OF:

SUBRATA BHATTACHARYA

...PETITIONER

VERSUS

SECURITIES AND EXCHANGE BOARD
OF INDIA & ORS.

...RESPONDENT

AND IN THE MATTER OF IMPLEADMENT:

RE INDIA PROPERTY MANAGEMENT PVT. LTD
THR. AUTHORIZED REPRESENTATIVE

**APPLICATION FOR IMPLEADMENT AS A RESPONDENT
ON BEHALF OF THE APPLICANT**

PAPER BOOK

[KINDLY SEE INDEX INSIDE]

ADVOCATE FOR THE APPLICANT: NEERAJ SHEKHAR

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**APPLICATION FOR IMPLEADMENT AS A RESPONDENT
ON BEHALF OF THE APPLICANT**

TO,

THE HON'BLE CHIEF JUSTICE OF INDIA
AND HIS COMPANION JUSTICES OF THE
HON'BLE SUPREME COURT OF INDIA

THE HUMBLE PETITION OF THE
ABOVENAMED PETITIONER

MOST RESPECTFULLY SHOWETH:

1. That the present application is being preferred by the Applicant(RE INDIA PROPERTY MANAGEMENT PVT.

LTD)through its Authorised Representative Mr. Shantanu Singh inter alia seeking permission to intervene in the present Civil Appeal by impleading Re India Property Management Pvt. Ltd (herein after "the Applicant") as the necessary and proper party for proper and effective adjudication as well as to secure the ends of justice.

2. That the applicant by preferring this application, wants to bring to the notice of this Hon'ble Court about the sprawling and amorphous controversy that needs to be adjudicated and further clarified by this Hon'ble Court as the Applicant herein has been made to swing like a pendulum between NCLT and SEBI for getting its rightful claim culminating from an award.
3. That the Applicant, through this present application, want to draw the attention of this Hon'ble Court against a huge disparity and prejudice that has been done to the applicant. That the Hon'ble Supreme Court vide order dated 08.07.2019 in IA No. 77018/2019 in Civil Appeal No. 13301/2015 was pleased to grant stay in further proceedings in (IB)-1402(PB)/2018 which was pending adjudication before NCLT, Principal Bench. The order of the Hon'ble Court is mentioned herein below for the kind persusal.

"IA No.77018 of 2019 Issue notice, returnable in four weeks. Mr. Ritin Rai, learned senior counsel along with Mr. Siddhartha Jha, learned counsel, appears on behalf of the 4

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second respondent who has been appointed as Interim Resolution Professional by the National Company Law Tribunal. Counter affidavit shall be filed, in the meantime. Pending further orders, further proceedings in (IB)-1402(PB)/2018 pending before the NCLT, Principal Bench, New Delhi shall remain stayed and, in consequence, all further proceedings arising out of the order dated 31 January 2019 before the IRP shall remain stayed."

A true copy of order dated 08.07.2019 passed by this Hon'ble Court in IA No.77018/2019 in Civil Appeal No. 13301/2015 is annexed herewith and marked as ANNEXURE-A/1. *At page 13*
(5/1)

4. That the applicant has been deeply affected by the stay granted in (IB)- 1402(PB)/2018 pending before the NCLT, Principal Bench, New Delhi by the Hon'ble Court in IA No. 77018 in Civil Appeal No. 13301/2015 as the Applicant has been denied the rightful ownership and possession of the six flats of the Corporate Debtor i.e Pearl Infrastructure Pvt. Ltd which was awarded in an arbitral award dated 18.07.2018 in favour of the Applicant before the petition U/s 7 of IBC was admitted against the Corporate Debtor by NCLT, Delhi, Principal Bench on 31.01.2019 .
5. The factual background and the context of filing the present application is the *ex-facie* arbitrary and illegal rejection of the claim dated 27.02.2019 by the IRP Mr. Vinod Tarachand Agarwal in C.P. (IB) 1402(PB)/2018 against Pearl Infrastructure Projects Limited/ Corporate Debtor vide email

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dated 01.05.2019. It is submitted that the applicant filed the claim for the transfer of ownership of six flats from the Corporate Debtor on the basis of an arbitral award dated 18.07.2018 whereby the substantive right of the Applicant was recognized and affirmed by the Sole Arbitrator and the same was never challenged.

6. That the applicant is a Private Limited Company incorporated under the Companies Act, 1956 having its Registered office at 72B, New MIG, MayurVihar, Phase-III, New Delhi-110096 with CIN U70100DL2009PTC187437 and is engaged in the business of real estate & construction. That the present Application is being filed through Mr. Shantanu Singh, who has been authorized by the applicant to sign, execute, represent and take all necessary actions against Corporate Debtor and is duly authorized vide Board Resolution dated 08.06.2018 to file the present Application on behalf of the Applicant and represent the Applicant herein before this Hon'ble Tribunal. A copy of the Board Resolution dated 08.06.2018 is annexed herewith and marked as ANNEXURE A/2018 to 19.
7. That the applicant submits that one dispute was arisen between the corporate debtor and Silpa Projects and Infrastructure Pvt. Ltd (hereinafter "Silpa") regarding the payment of some balance amount in relation to work completed by Silpa in one of

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the projects of the Corporate Debtor and thereafter, the matter was referred to arbitration.

8. The applicant submits that on 18.07.2018, the Ld. Sole Arbitrator passed the award in terms of the settlement agreement dated 17.07.2018 in favour of the applicant where the applicant was impleaded as an additional second Respondent in the settlement agreement. The applicant submits that as per "Clause C" of the Settlement Agreement, Silpa dispensed with its claim receivable from Corporate Debtor in favour of the Applicant.

Clause C of the Settlement Agreement:

"As per the terms of the Master Settlement Agreement, Silpa, in consideration of liability to pay certain outstanding amounts to RE India, has agreed to relinquish its claim against the Claim Amounts receivable from PIPL(Corporate Debtor) in favour of RE India. Subsequently RE India mediated the dispute Silpa and PIPL, pursuant to which Silpa and PIPL have agreed to enter into a full and final settlement."

A true Copy of settlement agreement dated 17.07.2018 is annexed herewith and marked as ANNEXURE A/3 at page no. 20 to 33

A true Copy of the Arbitration Award dated 18.07.2018 is annexed herewith and marked as ANNEXURE A/4 at page no. 34 to 36.

9. The applicant humbly submits that "Covenants 3.1.1" of the Settlement Agreement is the most important covenants of the Settlement Agreement which explains about the settlement framework that was worked out between Corporate Debtor, Silpa and the applicant in the recourse of settling the dispute.

3.1.1 Silpa hereby agrees to settle its dispute with PIPL by transfer of ownership of 6(six) flats, having a total value of Rs. 2,45,00,000 (Rupees Two Crores Forty Five Lakhs Only), details of which are provided in Schedule I (hereinafter referred as "Sale Flats"), from PIPL to RE India or any other person determined by RE India in its sole discretion, within 90(Ninety) days from the date of this Agreement or such period as may be agreed by RE India, in its sole discretion(" Transfer Period")."

The applicant respectfully submits that "**Covenants 4.1.2**" and "**Covenants 4.1.3**" of the Settlement Agreement calls for the settlement mechanism of the settlement agreement among Corporate Debtor, Silpa and the Applicant which are stated below:

4.1.2 "PIPL shall execute an agreement to sell in favour of RE India or any other party as may be deemed fit by RE India no later than 15(fifteen) days from the date of execution of this Agreement and shall execute register final

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sale deeds ("Sale Deed") with respect to the Sale Flats to transfer the Sale Flats to RE India or any other party as may be deemed fit by RE India."

4.1.3 "PIPL shall extend all co-operation RE India for the registration of the Sale Deed to complete the transfer of the ownership of the Sale Flats in accordance with Applicable Law."

10. The applicant submits that the arbitral award was passed in favour of the applicant in the terms of the Settlement Agreement dated 17.07.2018 where the applicant was awarded the transfer of ownership of six flats mentioned in Schedule I of the settlement agreement from the Corporate Debtor. The applicant humbly submits that as per Covenants 3.1.2 of the Settlement Agreement, the Corporate Debtor had no objection in directly transferring the ownership and possession of all the Sale Flats to RE India in settling all claims and dispute between the parties.
11. The applicant submits that on 31.01.2019, the petition under section 9 of IBC in respect to Corporate Debtor was moved by Sandeep Mehta and was admitted by the adjudicating authority whereby moratorium was imposed upon Corporate Debtor. In furtherance to this, the applicant filed the claim to the Ld. IRP through email dated 27.02.2019 for the registration of the aforesaid six flats that has been awarded in favour of the

applicant vide award dated 18.07.2018 to which the Ld. IRP acknowledged the claim on 25.03.2019.

12. The Ld. IRP vide its email dated 01.05.2019 has rejected the claim of the applicant. The Ld. IRP has refused to execute the Sale Deed and register the flats in the name of the Applicant. In fact, the IRP has vide the said email communicated as under: -

"This has reference to our discussion on 28th March, 2019 at Delhi connection with claim of your client based on the orders of Arbitrator and settlement agreement and further telephonic discussion thereafter. You had lodged the claim in Form-C as financial creditor. During discussion, it was explained that the claim is in connection with the services rendered by your client and as such Form-B was required for the purpose of lodging the claim. However, during the discussion, you had suggested that the client is not interested in claim but wants registration of the flats as per the order of Ld. Arbitrator. In registration of the flats as per the settlement arrived as per the orders of the Hon'ble Court, your client can file a claim as operational creditors.

A copy of the e-mail dated 01.05.2019 is annexed herewith and marked as **ANNEXURE A/5 at page no. 37**,

13. The applicant most respectfully submits that the rejection of the claim by IRP is wrong and erroneous as it suffers from legal deformities. It is stated that the IRP should have considered the claim of the applicant where the applicant's substantive right was confirmed through the arbitral award in terms of the

registration of the six flats. The IRP have appreciated the claim by affirming the substantive rights of the applicant passed in the arbitral award and the IRP is bound to execute the same.

14. The applicant has filed an application U/s 60(5) of IBC vide IA in IB- 1402(PB)/2018 in NCLT, New Delhi, Principal Bench dated _____ after ex-facie rejection of claim by IRP. The above said application was listed and notice was issued to IRP for filing of reply in I A No. _____. It is pertinent to mention that during the pendency of the application, the IRP filed an IA No. 77018/2019 in Civil Appeal No. 13301/2015 where the Hon'ble court granted stay in further proceedings in IB-1402(PB)/2018.
15. In view of the above facts and circumstances, the instant application has been filed by the Applicant to be impleaded as a necessary or proper party whose presence is necessary to decide the question involved in the present appeal.
16. That in support of its contention i.e. the applicant is entitled to be impleaded as one of the Respondent in the present appeal. The applicant submits that in catena of judgments, the Hon'ble Court has observed that the Court is empowered to join a person whose presence is necessary for the prescribed purpose.
17. That the irreparable loss would be caused if the application of the applicant is not allowed.

18. This application is being moved bonafide and in the interest of the justice.

PRAYER

It is therefore in the interest of justice and in the facts and circumstances of the case, most humbly and respectfully prayed that this Hon'ble Court may graciously be pleased to:

a) Allow the present Application to implead Re India Property Management Pvt. Ltd as Respondent no. 8 in the Civil Appeal No.13301/2015

And/or

b) pass any such other order /orders as this Hon'ble Court may deem fit in the interest of justice.

**AND FOR THIS ACT OF KINDNESS YOUR HUMBLE
PETITIONER AS IN DUTY BOUNDS SHALL EVER PRAY.**

Filed by

**[NEERAJ SHEKHAR]
ADVOCATE FOR THE APPLICANT**

Filed on:18.09.2019

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...PETITIONER

VERSUS

SECURITIES AND EXCHANGE BOARD
OF INDIA & ORS.

...RESPONDENT

AFFIDAVIT

I, Shantanu Singh, S/o Shri R.P. N. Singh age about 33years Office
at: C-58, Sector 65, Noida-201301, UP, presently at New Delhi do
hereby solemnly affirm and state as under:-

1. That I am the applicant/Director and duly authorized in the aforesaid case and as such am fully acquainted with the facts and circumstances of the case and such am fully competent to swear this affidavit.

2. That I say that I have and understood the contents of the accompanying application which has been explained to me in

Hindi. I say the facts stated therein are true to my knowledge and belief.

- 4. I say that the averments of facts stated herein above are true to my knowledge, no part of it is false and nothing material has been concealed therein.

Stanley Sgh

DEPONENT

VERIFICATION

Verified on this the 18th Day of September, 2019 at New Delhi that the contents of the above affidavit are true and correct to the best of my knowledge and belief and no part of it is false and nothing material has been concealed there from.

Stanley Sgh

DEPONENT

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ANNEXURE-A

1

ITEM NO.2

COURT NO.10

SECTION XVII

S U P R E M E C O U R T O F I N D I A
R E C O R D O F P R O C E E D I N G S

IA 38337/2019, 38345/2019, 75156/2019, 75165/2019, 77018/2019,
91824/2019 in Civil Appeal No(s). 13301/2015

SUBRATA BHATTACHARYA

Appellant(s)

VERSUS

SECURITIES AND EXCHANGE BOARD OF INDIA & ORS.

Respondent(s)

(IA No. 91824/2019 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 77018/2019 - APPROPRIATE ORDERS/DIRECTIONS
IA No. 75165/2019 - CLARIFICATION/DIRECTION
IA No. 75156/2019 - INTERVENTION/IMPLEADMENT
IA No. 38337/2019 - INTERVENTION/IMPLEADMENT
IA No. 38345/2019 - MODIFICATION)

WITH

T.C.(CrI.) No. 3/2016 (XVI-A)
(FOR INTERIM BAIL ON IA 70158/2019
IA No. 70158/2019 - INTERIM BAIL)

Date : 08-07-2019 These matters were called on for hearing today.

CORAM :

HON'BLE DR. JUSTICE D.Y. CHANDRACHUD
HON'BLE MS. JUSTICE INDIRA BANERJEE

For Appellant(s) Mr. Vimlesh Shukla, Sr. Adv.
Mr. Jai A. Dehadrai, Adv.
Mr. Sidharth Arora, Adv.
Ms. Srishti Kumar, Adv.
Mr. Prashant V., Adv.
Ms. Manisha Ambwani, AOR

For Respondent(s) Mr. Pratap Venugopal, Adv.
Ms. Surekha Raman, Adv.
Ms. Viddusshi, Adv.
Mr. Akhil A. Roy, Adv.
for M/S. K J John And Co

Mr. P.S. Patwalia, Sr. Adv.
Mr. Avijit Mani Tripathi, AOR
Mr. D.K. Singal, Adv.

Mr. R. Bala, Sr. Adv.
Mr. Arijit Prasad, Sr. Adv.
Mr. Pranay Ranjan, Adv.

Signature Not Verified

Digitally signed by
SANJAY KUMAR
Date: 2019.07.09
17:00:02 IST
Reason

Mr. Zoheb Hussain, Adv.
Mr. Arvind Kr. Sharma, Adv.
Mrs. Anil Katiyar, AOR

Mr. Gopal Sankaranarayanan, Sr. Adv.
Mr. Shrutanjay Bhardwaj, Adv.

Mr. Ritin Rai, Sr. Adv.
Mr. Siddhartha Jha, Adv.

Mrs. Rachana Joshi Issar, AOR

Mr. Amit Kumar, AOR

Ms. Kamakshi S. Mehlwal, AOR
Mr. Mohit Yadav, Adv
Ms. Arna Das, Adv.
Ms. Geetanjali Mehlwal, Adv.

Mr. Somiran Sharma, AOR
Mr. Aditya Singh, AOR
Mr. Gagan Gupta, AOR

Mr. Sanjeev Menon, Adv.
Mr. Aviral Kashyap, AOR
Ms. Akanksha Goyal, Adv.

Ms. Aishwarya Bhati, Sr. Adv.
Mr. Aman Bansal, Adv.
Mr. Suraj Kumar Singh, Adv.
Mr. Gopal Jha, Adv.

Mr. Joseph Aristotle, Adv.
Ms. Priya Aristotle, Adv.

Mr. Rajinder Kumar Singh, Adv.
Mr. Hitesh Kumar Sharma, Adv.
Mr. S.K. Rajora, Adv.

Mr. Mukesh Kumar Maroria, AOR

Mr. Ritesh Agrawal, AOR
Mr. D.K. Poddar, Adv.
Mr. Tejas Bhatia, Adv.
Mr. Sohal Rishabh, Adv.

Mr. Niraj Gupta, Adv.
Ms. Anshu Gupta, Adv.

Mr. Vinod Sharma, AOR

Mr. M.P. Singh, Adv.

Mr. Rajeev Kumar Bansal, AOR

Mr. Hetu Arora Sethi, AOR

Ms. Shalu Sharma, AOR

Mr. Rameshwar Prasad Goyal, AOR

Ms. Christi Jain, AOR

Mr. Prakash Kumar Singh, AOR

Ms. Anuradha Mutatkar, AOR

Mr. Yadav Narender Singh, AOR

Ms. Pratibha Jain, AOR

Mr. Atishi Dipankar, AOR

Mr. Abhishek Singh, AOR

Mr. Mohit Paul, AOR

Mr. Shivendra Singh, AOR

Ms. Priya Aristotle, AOR

Mr. Joel, AOR

Mr. Anjani Kumar Mishra, AOR

Mrs. Shubhangi Tuli, AOR

Ms. Jasmine Damkewala, AOR

Ms. Vaishali Sharma, Adv.

Mr. Shree Pal Singh, AOR

Mr. Avadh Bihari Kaushik, AOR

Mr. G. Prakash, Adv.

Ms. Priyanka Prakash, Adv.

Mr. Mohit D. Ram, Adv.

UPON hearing the counsel the Court made the following
O R D E R

IA No.91824 of 2019

The tenure of Shri R.S. Virk, former District Judge is extended by a further period of three months from today.

Application is accordingly disposed of.

IA No.77018 of 2019

Issue notice, returnable in four weeks.

Mr. Ritin Rai, learned senior counsel along with Mr. Siddhartha Jha, learned counsel, appears on behalf of the

second respondent who has been appointed as Interim Resolution Professional¹ by the National Company Law Tribunal².

Counter affidavit shall be filed, in the meantime.

Pending further orders, further proceedings in (IB)-1402(PB)/2018 pending before the NCLT, Principal Bench, New Delhi shall remain stayed and, in consequence, all further proceedings arising out of the order dated 31 January 2019 before the IRP shall remain stayed.

IA No.75165 of 2019, IA No. 75156/2019, IA No. 38337/2019, IA No. 38345/2019 & IA No. 70158/2019 in T.C. (CrI.) No. 3/2016

List these applications on 11 July 2019 along with the Report of SEBI [Justice Lodha Committee].

IA Nos.73544/2019 and 77769/2019 in Civil Appeal No.13301/2015

On being mentioned, taken on board.

List the applications after two weeks.

SLP(C) No.31791/2018

On being mentioned, taken on board.

The order of tagging dated 10 December 2018 was evidently passed on a submission which was made on behalf of the petitioners that the issues which are raised in the present Special Leave Petition are connected with Civil Appeal No.13301 of 2015 [Subrata Bhattacharya V Security & Exchange Board of India].

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Today, during the course of the hearing of certain interim applications in the Civil Appeal No.13301 of 2015, learned counsel appearing on behalf of the petitioners states that the issues in the present Special Leave Petition are not connected with those which arise in the above Civil Appeal.

Hence, SLP(Civil) No.31791 of 2018 shall be detagged and be listed before an appropriate Bench.

(SANJAY KUMAR-I)
AR-CUM-PS

(SAROJ KUMARI GAUR)
COURT MASTER

C-1 TRUE COPY //

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ANNEXURE A-2

RE INDIA PROPERTY MANAGEMENT PRIVATE LIMITED
CIN-U70100DL2009PTC187437 Email Id-shantanu17del@gmail.com
Registered Office-72B, Mini MIG, Mayur Vihar, Phase-III, Delhi-110096

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THE BOARD OF DIRECTORS IN THE BOARD MEETING HELD ON 08/02/2019

AT THE COMPANY'S REGD. ADDRESS-72B, NEW MIG, MAYUR VIHAR, PHASE-III, NEW DELHI-110096


RESOLVED THAT Mr. Shantanu Singh, S/o: RPN Singh R/o. 72b, New Mig, Mayur Vihar, Phase-III, New Delhi-110096 is hereby authorized to sign, execute, move and file, sign papers, documents and take all the necessary action required for "Re India Property Management Pvt. Ltd. And further he is authorized for any kind of and on behalf of company.

RESOLVED-FURTHER THAT he is also authorized to further authorize body by way of power of attorney to collect and deposit various statutory forms from the department.

RESOLVED FURTHER THAT a copy of the resolution duly certified by a Director of The Company be forwarded to the concerned authorities.

Thanks & Regards.

For Re India Property Management Pvt Ltd


Nitesh Kumar Singh
Director



प्रारूप: 1

पंजीकरण प्रमाण-पत्र

कॉर्पोरेट पहचान संख्या : U70100DL2009PTC187437

2008 - 2009

मैं एतद्वारा सत्यापित करता हूँ कि मैसर्स

RE INDIA PROPERTY MANAGEMENT PRIVATE LIMITED

का पंजीकरण, कम्पनी अधिनियम 1956 (1956 का 1) के अंतर्गत आज किया जाता है और यह कम्पनी प्राइवेट लिमिटेड है।

यह निगमन-पत्र आज दिनांक दस फरवरी दो हजार नौ को मेरे हस्ताक्षर से दिल्ली में जारी किया जाता है।

Form 1

Certificate of Incorporation

Corporate Identity Number : U70100DL2009PTC187437

2008 - 2009

I hereby certify that RE INDIA PROPERTY MANAGEMENT PRIVATE LIMITED is this day incorporated under the Companies Act, 1956 (No. 1 of 1956) and that the company is private limited.

Given under my hand at Delhi this Tenth day of February Two Thousand Nine.

(TIRKEY EGINIUS)

उप कम्पनी रजिस्ट्रार / Deputy Registrar of Companies

राष्ट्रीय राजधानी क्षेत्र दिल्ली एवं हरियाणा

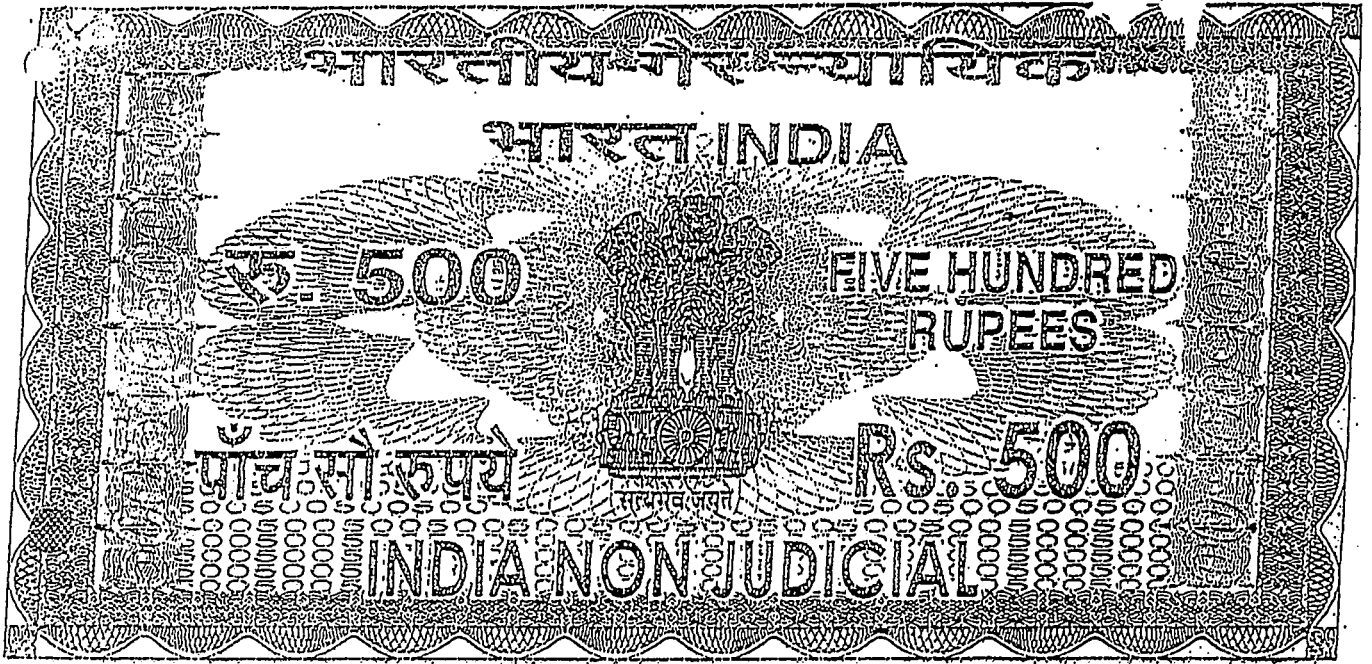
National Capital Territory of Delhi and Haryana

कम्पनी रजिस्ट्रार के कार्यालय अभिलेख में उपलब्ध पत्राचार का पता :

Mailing Address as per record available in Registrar of Companies office:

RE INDIA PROPERTY MANAGEMENT PRIVATE LIMITED
72B, MINI MIG MAYUR VIHAR, PHASE-III, DELHI - 110096,
Delhi, INDIA

|| TRUE COPY ||



കേരളം KERALA

G 286612

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT ("Agreement") is made at Ernakulam on Ninth day of June, 2018 ("Execution Date") by and among:

1. RE India Property Management Private Limited, a company duly incorporated and validly existing under the provisions of the Companies Act, 1956 and having its registered office at 72 B Mini MIG, Mayur Vihar, Phase III, New Delhi - 110096 and having corporate identification number U70100DL2009PTC187437 (hereinafter referred to as the "RE India" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the FIRST PART;

Re India Property Management Private Limited

Director

2 For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.

Managing Director

Date: 06.18
Value of Rs. 500/-
old to Re. India Property management

For PEARLS INFRASTRUCTURE PROJECTS LTD.
Director



MINITHA M
HIGH COURT
ERNAKULAM

New Delhi

Recorded

Side Arbitrator

2. Silpa Projects and Infrastructure (I) Private Limited, a company duly incorporated and validly existing under the provisions of the Companies Act, 1956 and having its registered office at 65/847-848, 3rd Floor, North Avenue, Paramara Road, Kochi, KL-682018 and having corporate identification number U70102KL2007PTC021063 (hereinafter referred to as the "Silpa" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the SECOND PART; and

3. Pearl Infrastructure Projects Limited, a company duly incorporated and validly existing under the provisions of the Companies Act, 1956 and having its registered office at A wing, 2nd Floor, Statesman House, Bharakamba, Connaught Place, New Delhi- 110001 (hereinafter referred to as the "PIPL" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns) of the THIRD PART.

RE India, SILPA and PIPL are hereinafter individually referred to as a "Party" and collectively as the "Parties".

WHEREAS:

A. Silpa is engaged in the business of construction works for private individuals as well as institutions. Pearls Infrastructure Private Limited ("PIPL") invited tenders for the construction of the basement and 2(two) towers in an ongoing project at Pearls Garden View, Ernakulam ("Project") and Silpa was awarded with the work by way of an agreement dated November 23, 2010. Pursuant to the bills raised by Silpa to PIPL in relation to the work completed at the Project, Silpa has claimed that an amount of Rs. 39,67,58,410 (*Rupees Thirty Nine Crores Sixty Seven Lakhs Fifty Eight Thousand Four Hundred and Ten Only*) was paid to Silpa by PIPL as opposed to the original outstanding bill of Rs. 39,89,80,948 (*Rupees Thirty Nine Crores Eighty Nine Lakhs Eighty*

Re India Property Management Pvt. Ltd.

Director

For PEARLS INFRASTRUCTURE PROJECTS LTD.

For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.

Director

Managing Director

Thousand Nine Hundred and Forty Eight Only). Silpa claims that an amount of Rs. 3,22,15,365, which includes the outstanding bill, VAT, Service Tax and retention amount ("Claim Amount") is due to be payable from PIPL. However, PIPL has disputed the Claim Amount and has refused payment of any further amount to Silpa. Since, the parties were not able to amicably settle the dispute with respect to the Claim Amount, Silpa and PIPL have submitted the dispute to arbitration.

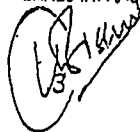
- B. The Honourable High Court of Kerala had appointed Mrs. Lizamma Augustine, Retired District Judge, as the Arbitrator by its order dated June 27, 2017 to arbitrate the ongoing dispute between Silpa and PIPL.
- C. RE India is a Company engaged in the business of real estate & constructions. Silpa and its director and majority shareholder, Mr. T.S. Sanil have entered into a master settlement agreement with RE India, Corevalue Developers and Infracon Private Limited, Temple Valley Farms and Infrastructure Private Limited, Mr. T.P. Muralidharan and Mrs. Sukumari ("Master Settlement Agreement"). As per the terms of the Master Settlement Agreement, Silpa, in consideration of liability to pay certain outstanding amounts to RE India, has agreed to relinquish its claim against the Claim Amounts receivable from PIPL in favour of RE India. Subsequently, RE India mediated the dispute between Silpa and PIPL, pursuant to which Silpa and PIPL have agreed to enter into a full and final settlement.
- D. Pursuant to the mediation of the dispute by RE India, PIPL and Silpa have now reached a settlement and decided not to pursue the ongoing arbitration and amicably settle all claims and disputes.
- E. In view of the above, the Parties are desirous of entering into a one-time, full and final settlement in order to settle all disputes with respect to the Claim Amounts and any claims or pending dues between the Parties.

Re India Property Management Pvt. Ltd.



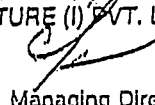
Niranjana

For PEARLS INFRASTRUCTURE PROJECTS PVT.



Director

SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.



Managing Director

F. Accordingly, the Parties have agreed to enter into and execute this Agreement to record their understanding and agreements in relation to the settlement proposed to be effected between them.

IN CONSIDERATION OF THE MUTUAL COVENANTS AND OTHER GOOD CONSIDERATION (THE SUFFICIENCY AND VALIDITY OF WHICH EACH PARTY ACKNOWLEDGES) IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

1.1. Capitalised terms shall have the following meaning unless otherwise defined in this Agreement.

"Applicable Laws" shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, by-law, approval from the concerned authority, government resolution, directive, guideline, policy, requirement, or other governmental restriction or any similar form of, decision of, or determination by, or any interpretation or adjudication having force of law of any of the foregoing, by any concerned authority having jurisdiction over the matter in question.

1.2. Interpretation

1.2.1. Any reference in this Agreement to:

a) a time of day is reference to Indian standard time unless specified otherwise; and

b) a person included any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organization or other entity whether or not having separate legal personality.

Re India Property Management Pvt. Ltd.

For PEARLS INFRASTRUCTURE PROJECTS LTD.

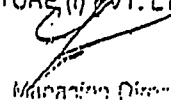
For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.



Director



Director



Managing Director

24

1.2.2. General words shall not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.2.3. References in this Agreement to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.

1.2.4. Clause and schedule headings are for ease of reference only and shall be ignored in construing this Agreement.

1.2.5. Unless a contrary indication appears, a reference to a party or a person shall be construed as including its and any subsequent successors in title, permitted transferees and permitted assigns, in each case in accordance with their respective interests.

2. TERMS OF SETTLEMENT:

2.1 In the manner, and on the terms and conditions contained in this Agreement, the Parties hereby agree on a one-time, full and final settlement in relation to all claims, which settlement is being made without admitting any liabilities or merits of any claim.

2.2 This Agreement shall become effective amongst the Parties as on the Execution Date and supersede any other agreement or contract entered into between any of the Parties in respect of and in relation to any claims.

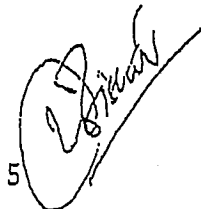
3. SETTLEMENT FRAMEWORK

Re India Property Management Pvt. Ltd.



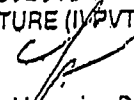
Director

For PEARLS INFRASTRUCTURE PROJECTS & For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.



5

Director



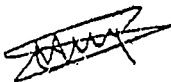
Managing Director

25

The Parties mutually agree, confirm and undertake that, with effect from the Execution Date, pursuant to the terms of this Agreement, as one time settlement:


- 3.1.1 Silpa hereby agrees to settle its dispute with PIPL by transfer of ownership of 6 (six) flats, having a total value of Rs. 2,45,00,000 (*Rupees Two Crores Forty Five Lakhs Only*), details of which are provided in **Schedule I** (hereinafter referred as "Sale Flats"), from PIPL to RE India or any other person determined by RE India in its sole discretion, within 90 (Ninety) days from the date of this Agreement or such period as may be agreed by RE India, in its sole discretion ("Transfer Period"). In the event, PIPL does not transfer the ownership of the Sale Flats within the Transfer Period, PIPL and Silpa shall jointly agree to compensate RE India in such manner as may be determined by RE India in its sole discretion.
- 3.1.2 PIPL and its directors irrevocably agree, and have no objection, to directly transfer the ownership and possession all of the Sale Flats to RE India in accordance with Applicable Law and the manner and timelines mentioned in this Agreement, in order to settle all claims and disputes between the Parties.
- 3.1.3 PIPL and Silpa irrevocably agree to cooperate and ensure that the arbitration proceeding with respect to the Claim Amount is settled at the earliest, in order to ensure that the transfer of Sale Flats is completed within the Transfer Period.
- 3.1.3 Upon the complete transfer of the Sale Flats to RE India in accordance with the terms of this Agreement and Applicable Laws or any party as RE India may deem fit in accordance with Applicable Laws and terms of this Agreement, Silpa shall not raise any further demands or claims on PIPL for any balance portion of the any Claim Amounts.

RE India Property Management Pvt. Ltd.




Director

For PEARLS INFRASTRUCTURE PROJECTS LTD



6

For SILPA PROJECTS & INFRASTRUCTURE (P) PVT. LT



Managing Director

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3.1.3 PIPL undertakes that it shall transfer the Sale Flats to RE India within the Transfer Period and RE India agrees or any other person nominated by RE India in its sole discretion.

4. SETTLEMENT MECHANISM

4.1 The claims shall be settled in the manner set-out below:

4.1.1 Silpa and PIPL agree to settle the arbitration proceeding with respect to the Claim Amounts.

4.1.2 PIPL shall execute an agreement to sell in favour of RE India or any other party as may be deemed fit by RE India no later than 15 (fifteen) days from the date of execution of this Agreement and shall execute and register final sale deeds ("Sale Deed") with respect to the Sale Flats to transfer the Sale Flats to RE India or any other party as may be deemed fit by RE India.

4.1.3 PIPL shall extend all co-operation to RE India for the registration of the Sale Deed to complete the transfer of the ownership of the Sale Flats in accordance with Applicable Law.

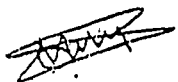
4.1.4 It is clarified that, all stamp duty payments and registration costs shall be borne by RE India.

5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

5.1 Silpa and PIPL represent, warrant and undertake to RE India that-

a) They have the necessary authority to execute, deliver and perform this Agreement and the transactions contemplated herein and has, where necessary, obtained requisite corporate and other authorisations required for the same and the execution, delivery and performance of this

Re India Property Management Pvt. Ltd.



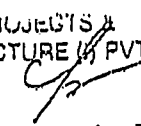
Director

7



Director

For SILPA PROJECTS & INFRASTRUCTURE (P) PVT. LTD.



Managing Director

27 -

Agreement has been duly authorized and approved by all necessary corporate or other actions.

b) The execution, delivery and performance of this Agreement will not violate, conflict with, result in a breach of the terms, conditions or provisions of Applicable Laws.

c) This Agreement constitutes validly and legally binding obligations of Silpa and PIPL, enforceable in accordance with its terms.

d) It is entering into this Agreement with free consent and without any undue influence or coercion.

6. Confidentiality

Each Party shall maintain confidentiality with respect to this Agreement. Nothing contained in this clause shall preclude the Parties from enforcing the Agreement or relying upon this Agreement as a defence or from making any disclosure to comply with Applicable Laws or direction of any court or tribunal. The confidentiality obligations shall not apply to any disclosure after the information has come into public domain (other than by reason or breach by the disclosing party).

7. Assignment

Neither the rights nor the obligations under this Agreement shall be transferred or assigned by the Parties.

8. Governing Law, Jurisdiction and Dispute Resolution

8.1 This Agreement shall be governed by, interpreted and construed in accordance with the laws of India.

Re India Property Management Pvt. Ltd.

Director

8

For SILPA PROJECTS & INFRASTRUCTURE PROJECTS (I) PVT. LTD.

Director

Managing Director

8.2 In case of any disputes arising out of or in connection with this Agreement or its performance, including any question regarding its existence, validity or termination, the Parties shall first attempt to reach an amicable settlement through mutual consultations and negotiations in writing in this regard. If the Parties are unable to reach an amicable settlement within 15 (fifteen) days from the date on which the dispute arose, the dispute would be subject to the exclusive jurisdiction of the courts at Ernakulam.

9. Miscellaneous

9.1 If any one or more of the provisions contained in this Agreement or any document executed in connection herewith shall be invalid, illegal or unenforceable in any respect under any Applicable Law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

9.2 This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all such counterparts together shall constitute one and the same instrument.

Signature Page Follows

Re India Property Management Pvt. Ltd

Director

For PEARLS INFRASTRUCTURE PROJECTS LTD

For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.

Managing Director

29

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed on the date and place first written above.

For and on behalf of RE India Property Management Private Limited and on behalf of Silpa Projects Infrastructure (I) Private Limited

Authorised Signatory: For and on behalf of RE India Property Management Pvt. Ltd.

Name:

[Signature]

Title: Nitesh K. Singh Director

Name:

For and on behalf of SILPA PROJECTS INFRASTRUCTURE (I) PVT. LTD

[Signature]

Managing Director

For and on behalf of Pearl Infrastructure Projects Limited

[Signature]

Name: *[Signature]*

Title:

Director

Recorded
in same

30

SCHEDULE 1
DETAILS OF FLATS TO BE TRANSFERRED TO RE INDIA
("SALE FLATS")

NO.	ADDRESS	LOCATION	AREA IN SQUARE FEET
1	A305	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)
2	A306	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)
3	A405	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)
4	A406	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)
5	B305	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)
6	B405	Pearls Garden View, Elamkulam Kochi.682020	2060 (3BHK)

For and on behalf of RE India
Property Management Private Limited

RE India Property Management Pvt. Ltd.

Authorised Signatory:

Name:

Title:

Director

For and on behalf of Silpa Projects
and Infrastructure (I) Private Limited

For SILPA PROJECTS &
INFRASTRUCTURE (I) PVT. LTD.

Authorised Signatory:

Name:

Title:

Managing Director

For and on behalf of Pearl
Infrastructure Projects Limited
Authorised Signatory:

Name:

Director

Agreement is recorded

Shyam
17/7/18



PEARLS INFRASTRUCTURE PROJECTS LTD.

An ISO 9001:2008, 14001:2004 & OHSAS 18001:2007 Certified Company

BOARD RESOLUTION

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THE BOARD OF DIRECTORS IN THE BOARD MEETING HELD ON 08TH JUNE 2018.

AT THE COMPANY'S CORP ADDRESS 'A' Wing, 2nd Floor, Statesman House, Barakhamba Road, Connaught Place, New Delhi 110001

RESOLVED THAT MR. UMESH BISHNOI R/o-H.NO.121, VILL-HARIPURA TEHSIL-ABOHAR DISTT-FAZILKA HARIPURA, PUNJAB INDIA-152128 Director of Company-DIN-07676229 is hereby authorized to sign, execute, move and file, sign papers, documents and take all the necessary action required for "Settlement Agreement" between Re India Property Management Pvt. Ltd & Silpa Projects and Infrastructure India Pvt. Ltd & Pearl Infrastructure Projects Limited and all Legal Matter in the state of Kerala. And also he is Authorized any kind of Act and on behalf of the Company.

RESOLVED FURTHER THAT he is also authorized to further authorize anybody by way of power of attorney to collect and deposit various statutory forms from the department.

RESOLVED FURTHER THAT a copy of the resolution duly certified by a Director of The Company be forwarded to the concerned authorities.

Thanks & Regards For Pearls Infrastructure Projects Ltd.

[Signature of Munit Gupta]

MUNIT GUPTA
H.NO-226 SECTOR 9,
PANCHKULA, HARYANA
PIN-1341009
(Director)
DIN-07554131

Thanks & Regards For Pearls Infrastructure Projects Ltd.

[Signature of Sunil Saie]

SUNIL SAIE
3A, 26 NEAR VIDYA MANDIR
SCHOOL, JAWAHAR NAGAR,
SRI GANGA NAGAR
RAJASTHAN
PIN- 335001
(Director)
Din-07810701

Director

For Pearls Infrastructure Projects Ltd.

[Signature of Umesh Bishnoi]

UMESH BISHNOI (DIRECTOR)
DIN-07676229

[Signature]

Kochi Office :- H. No. CC/53/2047, Giri Nagar Club Road, Near KSEB Office, Kadavanthra, Kochi, Kerala - 682020 Ph.:- 0172-5055000

BOARD RESOLUTION

(CERTIFIED TRUE COPY OF THE RESOLUTION PASSED THE BOARD OF DIRECTORS IN THE BOARD MEETING HELD ON 08TH JUNE 2018. AT THE COMPANY'S REGD. ADDRESS -72B, NEW MIG, MAYUR VIHAR, PHASE-III, NEW DELHI-110096

RESOLVED THAT Mr. Nitesh Kumar Singh, S/o of Braj Kishor Singh R/o- C-190, Sector-49, Noida-201301 Director of Re India Property Management Pvt. Ltd. is hereby authorized to sign, execute, move and file, sign papers, documents and take all the necessary action required for "Settlement Agreement" between Re India Property Management Pvt. Ltd & Silpa Projects and Infrastructure India Pvt. Ltd & Pearl Infrastructure Projects Limited and all Legal Matter in the state of Kerala. And also he is authorized any kind of Act and on behalf of the Company.

RESOLVED FURTHER THAT he is also authorized to further authorize any body by way of power of attorney to collect and deposit various statutory forms from the department.

RESOLVED FURTHER THAT a copy of the resolution duly certified by a Director of The Company be forwarded to the concerned authorities.

Thanks & Regards
Re India Property Management Pvt. Ltd.

Shantanu Singh
Director
Re India Property Management Pvt. Ltd
Din-03148809

Re India Property Management Pvt. Ltd.

Pradeep Chaurasia
Director

Re India Property Management Pvt. Ltd
Din-02986993

Re India Property Management Pvt. Ltd

(Handwritten signature)

(Handwritten initials)

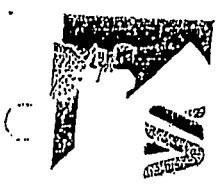
(Handwritten signature)

REINDIA PROPERTY MANAGEMENT PRIVATE LIMITED

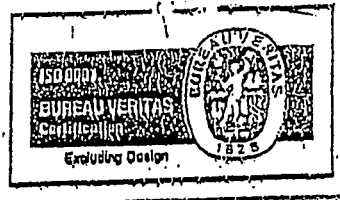
Regd Office: ; 72B, Mini MIG, Mayur Vihar Phase-III, Delhi, 110096

Contact No.: (0120) 4148600 E-mail: info@reindia.in. Web: www.reindia.in

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SILPA Projects & Infrastructure (I) Pvt. Ltd.
 3rd Floor, North Avenue, Paramara Road, Kochi-682 018
 Tel: 0484 2394002, 2396242, 9744722022
 www.silpa.in E-mail: silpaprojects@gmail.com, mail@silpa.in



Resolution No. 2A / 2018-19

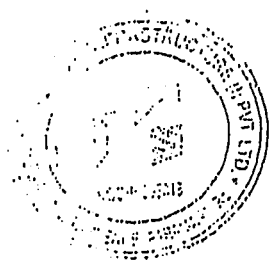
CERTIFIED COPY OF AN EXTRACT FROM THE MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF M/S SILPA PROJECTS AND INFRASTRUCTURE (I) PVT LTD DULY CONVENED ON 21-05-2018, AT COCHIN WHERE PROPER QUORUM FOR THE MEETING WAS PRESENT.

The Board was informed that the arbitration proceedings before. The Authority of Honourable District Judge Lizamma Augustine, (retired), learned Sole Arbitrator appointed by Honourable Highcourt of Kerala as per order dated 27-06-2017 in AR NO. 14 of 2017 in the matter of arbitration relating to the project in the name of "Pearls Garden View" at Chilavanoor, Kochi (work was awarded to the company by M/s. Pearls Infrastructure Projects Ltd) is at the final stage. Meanwhile The Company has reached a settlement with the related parties

Resolved that T.S. Sanil Managing Director be hereby authorize on behalf of the company -

To sign, execute, move and file, sign papers, documents, and take all necessary steps required for settlement agreement between Pearl Infrastructure Projects Ltd, & Re India Property Management Pvt Ltd and Silpa Projects And Infrastructure India Private Limited before THE AUTHORITY OF HONOURABLE LIZAMMA AUGUSTINE, DISTRICT JUDGE (RETIRED), LEARED SOLE ARBITRATOR, appointed by Honourable High court of Kerala as per order dated 27-06-2017. in AR NO. 14 of 2017.

The board further resolved that the true copy of this resolution duly certified by Mrs. Shoney Sanil, Director of the company.



Certified True Copy

For SILPA PROJECTS & INFRASTRUCTURE (I) PVT. LTD.

Lizamma

[Signature]
Director

"Resolving structural drawings.."

TRUE COPY

57
ANNEXURE A



G 523749

കേരളം കേരल KERALA

BEFORE THE SOLE ARBITRATOR

Present:

Smt. Lizamma Augustine, B Sc, LLM, (District Judge, Rtd.)
Wednesday, the 18th Day of July 2018.
[Appointed by order dated 27.06.2017 of the Honourable High Court of
Kerala in A.R. No. 14 of 2017]

In the matter of

Arbitration under the Arbitration and Conciliation Act, 1996

Claimant

Silpa Projects and Infrastructure (I) Private Limited,
Paramara Road, Kochi-18.

By Sri.P.K. Ravisankar , Advocate.

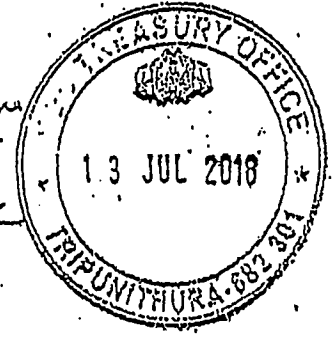
No. 6012 Date 16/7/2018

Value-Rs. 500/-

Sold to.....

[Signature]
SRI SAJEEVAN
S.O.M. JENIOR
SHO. MARADU

[Signature]
Pearl Infrastructure
Projects Ltd
New Delhi



35

Respondents

1. M/s. Pearl Infrastructure Projects Limited ,
"A" Wing, 2nd Floor, Statesman House, Bharakamba Road,
Connaught Place, New Delhi 110001.

By Sri.T.K. Rajesh Kumar, Advocate.

2. M/s Re India Property Management Private Limited
Office at C-58, Sector 65, Noida 201301, Uttar Pradesh.

By Smt. K. Minimol, Advocate.

AWARD

1. Claim for money.
2. During the Arbitral proceedings, both sides have settled their disputes. As part of the settlement Re India Property Management Private Limited was impleaded as additional second respondent, as per order dated 17/07/2018. On 17/07/2018 claimant and respondents jointly settled their disputes and filed a settlement agreement and resolutions (3 in numbers)

Dissonance

3. Settlement agreement is recorded

In the result, this award is passed in terms of the settlement agreement. The settlement agreement and resolutions (3 in numbers) do form part of the award.

Signed and pronounced by me at Ernakulam on the 18th day of July 2018.

Lizamma
Lizamma Augustine
Sole Arbitrator

APPENDIX

Settlement agreement and resolutions (3 in numbers)

Lizamma

|| TRUE COPY ||

ANNEXURE AS

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5/17/19

Gmail - claim on behalf of financial creditor(Re india) against the Corporate Debtor(Pearl Infra.)

CA VINOD AGRAWAL | PARTNER
V C A N & Co. | Chartered Accountants
204, Wall Street-1,
Near Gujarat College,
Ellisebridge, Ahmedabad-380 006
Gujarat, India
+91-79-40071446, 26401351. (M.:91-95103 80136)

(FCA, D.I.S.A., M.Com. Certified forensic Auditor [ICAI], IP)

WWW.VCANCA.COM

Ahmedabad | Vadodara | Bhilwara | Delhi | Noida | Gurugram | Mumbai | Patna

Vinod Pearls Infrastructure Projects Limited <cirp.pipl@gmail.com>
To: advachint@gmail.com

Wed, May 1, 2019 at 5:27 PM

Sir,

This has reference to our discussion on 28th March 2019 at Delhi in connection with claim of your client based on the orders of Arbitrator and settlement agreement and further telephonic discussion thereafter. You had lodged the claim in Form C - as financial creditor. During discussion, it was explained that the claim is in connection with the services rendered by your client and as such Form B was required for the purpose of lodging claim. However, during the discussion, you had suggested that the Client is not interested in claim but wants registration of the flats as per the orders of Hon'ble Court. In view of the aforesaid discussion, undersigned has rejected the Form C. Please note that your claim is contingent and in case your client does not get registration of the flats as per the settlement arrived as per the orders of the Hon'ble Court, your client can file a claim as operational creditor.

In case you agree with the above understanding, please confirm.

On Mon, Mar 25, 2019 at 1:43 PM VINOD <[redacted]> wrote:
[Quoted text hidden]

Thanks & Regards,

CA VINOD AGRAWAL | PARTNER
V C A N & Co. | Chartered Accountants
204, Wall Street-1,
Near Gujarat College,
Ellisebridge, Ahmedabad-380 006
Gujarat, India
+91-79-40071446, 26401351. (M.:91-95103 80136)

(FCA, D.I.S.A., M.Com. Certified forensic Auditor [ICAI], IP)

WWW.VCANCA.COM

Ahmedabad | Vadodara | Bhilwara | Delhi | Noida | Gurugram | Mumbai | Patna

Thanks & Regards,

CA VINOD AGRAWAL
Insolvency Professional
Reg No : IBB/IPA-001/IP-P00641/2017-18/11090
P - PEARLS INFRASTRUCTURE PROJECTS LIMITED
[redacted]

achint kumar <advachint@gmail.com>
To: murari pratap <muraripratap@gmail.com>

Sat, May 4, 2019 at 8:55 PM

[redacted]
[Quoted text hidden]

achint kumar <advachint@gmail.com>
To: "achintkumar030@gmail.com" <achintkumar030@gmail.com>

Thu, May 16, 2019 at 3:25 PM

[Quoted text hidden]

achint kumar <advachint@gmail.com>
To: murari pratap <muraripratap@gmail.com>

Thu, May 16, 2019 at 3:36 PM

[Quoted text hidden]

achint kumar <advachint@gmail.com>
To: "pradipkrana21@gmail.com" <pradipkrana21@gmail.com>

Thu, May 16, 2019 at 4:27 PM

[Quoted text hidden]

TRUE COPY