

**CORPORATE INSOLVENCY RESOLUTION PROCESS OF SKYLARK MANSIONS
PRIVATE LIMITED - PROJECT ITHACA FOR THE PERIOD STARTING
FROM 26TH JULY 2023 TO 31ST OCTOBER 2023**

1. Proceedings before the Appellate Authority:

The appeals listed before the Hon'ble NCLAT against insolvency commencement had come up for hearing on 14th September 2023 and they are further listed to be heard on 28th November 2023.

2. Proceedings before the Adjudicating Authority:

The Hon'ble NCLT had listed the matters for hearing on all the pending applications on 12th September 2023 and during the hearing, and the Hon'ble NCLT approved to exclude a further period of only 45 days as requested by the RP i.e., from 17th July 2023 to 1st September 2023 for the purpose of computing the time period for CIRP and the pending applications were listed to be heard on 17th October 2023.

The pending applications were heard again on 17th October 2023 and are listed further to be heard on 1st December 2023.

The following delay in submission of claims were condoned at hearings held:

S. No.	Applicant	I.A No.
1	Mr. Lulu Kumar Sahoo and Mrs. Anitha Barri	653/ 2023
2	Mrs. Priti Krishnamurthy & Mr. Ramesh Kumar Chandrasekharan	674/ 2023
3	Mr. Nitin Sharma	702/2023
4	HDFC Limited	439/ 2023

3. Opening of Bank Account:

In connection with RBI's need for discipline circular the undersigned in consultation with Committee of Creditors has opened a separate bank account in ICICI Bank at Koramangala 8th Block Branch for CIRP of Project Ithaca and to receive the contributions from the Homebuyers.

Below are the details of the above stated bank account:

1. SKYLARK M PVT LTD PROJECT ITHACA IN CIRP
ACCOUNT NUMBER - 482105000043
2. SKYLARK M PVT LTD PROJECT ITHACA IN CIRP CONTRIBUTIONS ACCOUNT
ACCOUNT NUMBER - 482105000044

4. Reconciliation of CIRP Cost:

The RP has taken effort to reconcile the receipts from stakeholders towards CIRP cost and consolidate the same.

5. Website updates to all the Homebuyers:

Following disclosures have been made on the website for the information of the stakeholders:

- a. CIRP Cost allocation to Homebuyers.
- b. Details of Bank Account for remittance of CIRP Cost.
- c. Notice and Agenda for the 30th CoC Meeting.

6. Removal of materials from the site of Project Ithaca:

At the hearing held on 17th October 2023 L&T submitted that they removed 70% of their material from Project Site and sought further time for completion of the same from NCLT.

7. Status of Site cleaning activity:

The cleaning activity at Site - Project Ithaca is in process and the photographs depicting the same have been submitted to the Hon'ble NCLT vide progress report.