

**NOTICE ALONG WITH AGENDA FOR THE THIRTY SIXTH MEETING OF THE COMMITTEE
OF CREDITORS OF SKYLARK MANSIONS PRIVATE LIMITED
(IN CIRP) - PROJECT ITHACA THROUGH VIDEO CONFRENCING**

Day & Date	Saturday, 31st August 2024
Time	5:00 P.M. (Indian Standard Time)
Venue	No. 404/2, 7th Main, 9th Cross, 2 nd Block, Jayanagar, Bengaluru - 560 011.
Corporate Debtor	Skylark Mansions Private Limited - Project Ithaca
Regd. Office of Corporate Debtor	37/21, Skylark Chambers, Yellappa Chetty Layout, Ulsoor, Bengaluru
VC meeting ID Passcode	845 1674 0573 023650

Note:

Please note this meeting is strictly only for the Committee of Creditors of Skylark Mansions Private Limited and only authorized personnel shall be allowed to attend the meeting.

Please note a separate meeting for the homebuyers shall be convened separately.

NOTICE FOR THE THIRTY SIXTH MEETING OF THE COMMITTEE OF CREDITORS
OF SKYLARK MANSIONS PRIVATE LIMITED
(IN CIRP) - PROJECT ITHACA

NOTICE is hereby given that the Thirty Sixth Meeting of the Committee of Creditors of Skylark Mansions Private Limited (In CIRP) - Project Ithaca shall be held on 31st August 2024 at 5:00 p.m. at No. 404/2, 7th Main, 9th Cross, 2nd Block, Jayanagar, Bengaluru - 560 011 through video conferencing to transact the businesses as specified in the enclosed agenda.

You are requested to kindly make it convenient to attend the meeting.

Thank you.

Yours faithfully,

For Skylark Mansions Private Limited (In CIRP)

Sd/-

Kondisetty Kumar Dushyantha

Resolution Professional of Skylark Mansions Private Limited - Project Ithaca

Registration No. IBBI/IPA-002/IP-N00237/2017-18/10688

AFA: AA2/10688/02/300625/203375 valid thru 30th Jun 2025

Having office at No. 404/2, 7th Main,

9th Cross, 2nd Block, Jayanagar, Bangalore-560011

Land Line: 080-26560400 / 080-4213-3344

Email: cirp.skylark@gmail.com

Place: Bengaluru

Date: 23-08-2024

Encl.: Agenda and notes to agenda for the Thirty Sixth Meeting of Committee of Creditors.

Meeting Notice, along with Agenda, sent to:

1. The Members of the Committee of Creditors
2. The Members of the Suspended Board of Directors

AGENDA FOR THE THIRTY SIXTH MEETING OF THE COMMITTEE OF CREDITORS OF SKYLARK MANSIONS PRIVATE LIMITED (IN CIRP) - PROJECT ITHACA TO BE HELD AT 5:00 P.M. ON 31ST AUGUST 2024 AT NO. 404/2, 7TH MAIN, 9TH CROSS, 2ND BLOCK, JAYANAGAR, BENGALURU - 560 011 THROUGH VIDEO CONFERENCING

Item No.	AGENDA
1.	Chairman (Resolution Professional) to preside over the Meeting.
2.	To ascertain the quorum of the Meeting.
A. LIST OF MATTERS TO BE NOTED	
3.	To take note of the post voting minutes of the 35th meeting of the committee of creditors held on 7th June 2024 circulated on 19th June 2024
4.	To take note of the Status of the Corporate Insolvency Resolution Process
5.	To consider and take note of 'date of commencement of constructions for Project Ithaca' in connection with MoU
B. LIST OF MATTERS TO BE VOTED	
	-
C. TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR	

For Skylark Mansions Private Limited (In CIRP) - Project Ithaca

Sd/-

Kondisetty Kumar Dushyantha

Resolution Professional of Skylark Mansions Private Limited - Project Ithaca

Registration No. IBBI/IPA-002/IP-N00237/2017-18/10688

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Having office at No. 404/2, 7th Main, 9th Cross, 2nd Block, Jayanagar, Bangalore-560011. Land Line: 080-26560400/ 080-4213-3344

Email: cirp.skylark@gmail.com

Place: Bengaluru

Date: 23.08.2024

Notes:

1. As per Regulation 13(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations 2016, the list of creditors is available for inspection at the office of the Resolution Professional.

2. As per Regulation 21(2) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, a Participant may attend the Meeting either in person or through an Authorized Representative.

A Participant attending through an Authorized Representative shall inform the signatory of this Notice, at least 48 hours in advance, of the identity of the Authorized Representative who would attend and vote at the Meeting on its behalf. The Authorized Representative is requested to carry an Identity Card issued by any Statutory Authority, for his/her identification along with an Authorization Letter to attend the meeting.

3. A Participant being a Financial Creditor (other than related parties) shall only be entitled to vote at the Meeting or by electronic means. The Directors of the Corporate Debtor attending the Meeting shall not have any right to vote at the Meeting and shall not form a part of the quorum. A financial creditor being a related party of the Corporate Debtor shall not have any right of representation, participation or voting in the Meeting.
4. Operational creditors or their representative if any, may attend the meeting but are not entitled to vote at the meeting.
5. At the conclusion of voting at the Meeting, the decision taken on each of the items along with the names of the Members of the Committee of Creditors (CoC) who voted for or against the decision or abstained from voting will be announced.
6. Members of the Committee of Creditors can participate through video conferencing and audio-visual means. If so, the same may be intimated to the Resolution Professional 2(two) days before the meeting at cirp.skylark@gmail.com.
7. The details of the process and manner for voting by electronic means and the time schedule, including the time period during which the votes may be cast etc. shall be made available to the members before the voting window opens.
8. Pursuant to Insolvency and Bankruptcy Board of India's circular dated 10.08.2018 bearing No. IBBI/CIRP/016/2018, Creditors must be represented in the CoC or in any meeting of the CoC by such persons who are competent and are authorized to take decisions on the spot and without deferring decisions for want of any internal approval from the financial creditors.

9. As per Regn. 19 of IBBI (Insolvency Resolution Process for Corporate Persons) regulations, 2016 the Committee of Creditors may approve a shorter notice period for calling Committee of Creditors Meetings. The Committee of Creditors of Skylark Mansions Private Limited (Project Ithaca) at their 2nd meeting held on 18.09.2020 has approved for a shorter notice period of 72 hours for calling the Meeting of the Committee of Creditors.

NOTES TO AGENDA

A. LIST OF MATTERS TO BE NOTED

ITEM NO. 1

CHAIRMAN (RESOLUTION PROFESSIONAL) TO PRESIDE OVER THE MEETING

As per Regulation 24(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Resolution Professional shall act as the Chairman of the meeting of the Committee.

Therefore, Mr. Kondisetty Kumar Dushyantha, Resolution Professional, shall occupy the Chair and conduct the meeting.

ITEM NO. 2

TO ASCERTAIN THE QUORUM OF THE MEETING

As per Regulation 22(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the quorum for the meeting of members of the committee shall be at least 33% of the voting rights present either in person or through video conferencing or other audio and visual means.

The list of members of committee of creditors along with the voting share is as follows:

S. No	Attendees	% Voting Rights
1.	HDFC Limited	00.69
2.	Homebuyers	84.93
3.	ACRIL - Asset Reconstruction Company (India) Ltd	14.38
	Total	100.00

ITEM NO. 3

TO TAKE NOTE OF THE POST VOTING MINUTES OF THE 35th MEETING OF THE COMMITTEE OF CREDITORS HELD ON 7TH JUNE 2024 CIRCULATED ON 19TH JUNE 2024

The minutes of the 35th meeting of the Committee of Creditors held on 7th June 2024 which was circulated on 19th June 2024 shall be placed before the meeting.

The members may take note of the same.

ITEM NO. 4

TO TAKE NOTE OF THE STATUS OF THE CORPORATE INSOLVENCY RESOLUTION PROCESS OF SKYLARK MANSIONS PRIVATE LIMITED- PROJECT ITHACA

The status report on the Corporate Debtor during Corporate Insolvency Resolution Process shall be placed before the meeting.

The members may take the same on record.

ITEM NO. 5

TO CONSIDER AND TAKE NOTE OF 'DATE OF COMMENCEMENT OF CONSTRUCTIONS FOR PROJECT ITHACA' IN CONNECTION WITH MOU

Pursuant to Clause S (iii) read with "Schedule D" of the Memorandum of Understanding dated 7th March 2024 entered between Homebuyers of Project Ithaca, Ramky Estates and Farms Limited, Skylark Mansions Private Limited, Ithaca Estates Private Limited and Promoters of Skylark Group, the Homebuyers shall make payment of Rs.200/- per Sq ft within 90 days from the date of commencement of construction. Copy of Schedule D is reproduced below fore ready reference:

**Schedule D
Milestones for payment of escalated costs by the Allottees**

Enhanced cost payable per sq. ft. of saleable area shall be Rs. 1,200/- per sq. st. + GST at applicable rates; and shall be payable upon achievement of Milestones stated below:

Milestone	Amount payable
Within 90 days from the date of commencement of construction	Rs.200/- per Sq. ft.
Upon completion of Painting of specific block	Rs.200/- per Sq. ft.
Upon completion of Flooring of specific unit	Rs.200/- per Sq. ft.
Upon completion of fixing of Joinery for specific unit	Rs.200/- per Sq. ft.
Upon renewal of all the approvals	Rs.200/- per Sq. ft.
Upon Possession	Rs.200/- per Sq. ft. + GST on Rs.1,200/- per Sq. ft.

Further, as confirmed by Ramky Estates and Farms Limited - 16th of August 2024 shall be considered as the date of commencement of construction for Project Ithaca.

The members are requested to take note of the same.

B. LIST OF MATTERS TO BE VOTED

There are no agenda which require approval of the Committee of Creditors.

C. TO CONSIDER ANY OTHER MATTER WITH THE PERMISSION OF THE CHAIR