

Criteria for deciding Contribution Amount

Dear Members of Committee of Creditors,

After considering the amount of Rs. 50,00,000/- (INR Fifty Lacs) sanctioned by Committee of creditors, we have devised the criteria of contribution to be collected from the Buyer(s) is as given below:-

S. NO.	Range of Principal Claim	Minimum Contribution
1	upto 5 lacs	4000
2	5-10 lacs	8000
3	10-15 lacs	12000
4.	15-20 lacs	16000
5	20-25 lacs	20000
6	25-30 lacs	24000
7	30-35 lacs	28000
8	35-40 lacs	32000
9	40 & above	36000

In case of any further requirement of funds, the criteria may be amended later on for the collection of suitable amount.

The CIRP process is for the benefit of all the members of the Committee of Creditors and the contribution by each such member would help us in resolving the issues smoothly.

Sd/-

Jitender Arora
Resolution Professional of Premia Projects Limited
Registration No. IBBI/IPA-00211 P-N00305/2017-
18/10863

Date: 22nd July 2019

Place: Delhi

FORM – CONTRIBUTION FOR CIRP EXPENSES

(Contribution/ Interest Free Loan towards Corporate Insolvency Resolution Process)

I, _____ S/o _____ (details as given below) member of the Committee of Creditor(s) of Premia Project Limited do hereby gives my contribution/ Interest Free Loan to Resolution Professional of Premia Project Limited (as per given below details) for meeting the expenses of Corporate Insolvency Resolution Process of Premia Project Ltd., in terms of the resolution passed on 17th June 2019 in the meeting of Committee of Creditors of Premia Project Limited.

S. No.	Particulars	Details
1	Name of Financial Creditor/ Association of Buyers	
2	Category of Financial Creditor	Home Buyer
3	Address	
4	Email	
5	Phone No.	
6	Customer ID (Pls attach list of respective buyers)	
7	Amount of Claim Principal (Pls attach list of respective buyers)	
8	Amount of Contribution (Rs.) (Pls attach list of respective buyers)	
9	Cheque No.; NEFT/ RTGS No. Date of cheque & Bank Details	
10	Bank Details for refund purpose	
11	PAN number	
12	Bank Details Cheque to be made in favor of "Premia Projects Limited"	Premia Projects Limited Current Account No. 38576774171 IFSC Code:- SBIN0015660 State Bank of India, Shakarpur, Delhi-110092

I, the Financial Creditor / Authorised signatory of Association of Buyers (Financial Creditors) do hereby confirm & declares that we have understand the purpose of Contribution is to meet the expenses towards CIRP expenses & same will be refunded to us, subject to the successfully resolution of the matter from the proceeds received from the Resolution applicant of Successful Resolution Plan (approved by CoC & confirmed by Hon'ble NCLT). And in case of failure of resolution plan, then, in such a case from the proceeds of Liquidation of the Company to the extent proceeds received & available for distribution as per the IB Code, 2016.

We further understand that the Resolution Professional shall spent the amount only for the purposes of meeting the various costs involved in the CIRP process as per IB Code, 2016 & rules notified from time to time. The Contribution provided by us shall be treated as interest free loan/ contribution to Resolution Professional of Premia Projects Ltd.

We further understand that Resolution Professional is not personally liable for the failure of refund of such contribution/ Loan amount or any delay in refunding of the said amount.

Signature of Financial Creditor/ (Association of Buyers)
(with stamp)

Acknowledgement by RP of Premia Project Limited

An amount of Rs. _____ has been received vide cheque number/ RTGS/NEFT having reference no. _____ as Contribution/Loan to RP of Premia Project Ltd, for meeting the CIRP expenses, fees & other cost of the process.

The Contribution/ interest free Loan amount shall be refunded back to the respective contributor/ Association of Buyer subject to the proceeds received from the Resolution Applicant/ (New Investor) of the Premia Project Limited (whose plans get approved & confirmed) after the approval of Resolution Plan by Committee of Creditors and confirmation by Hon'ble NCLT. In case of no resolution plan is approved, then the amount shall be refunded to the extent of proceeds available for distribution under the Liquidation proceedings subject to the provisions of IB Code, 2016.

Ref: Case Law

NCLT/ NCLAT has in various decisions has directed the Financial Creditors to contribute for the CIRP expenses, fees and other cost of the Process, otherwise the whole process comes to a halt and cause unnecessary delay. (Reliance Commercial Finance Limited Vs. Noble Resourcing Business And Solutions Pvt. Ltd)