

**Addendum to the Section 12A proposal submitted by Victory
Apartments Pvt Ltd on 20th February' 2020**

**(In accordance with the discussion in 6th Meeting of Committee of Creditors held on 14th
March' 2020)**

1. At page No. 26 of the original proposal, content in S. No. iii is substituted with following:

“For existing allottees of space in erstwhile D Block, which has been demolished, they shall be provided similar space to the best extent possible in Q Block, besides assurance of equal space as previously allotted in D Block.”

“However, in case construction of D-Block is again envisaged in future under FAR beyond presently achievable FAR of 1.92, the said allottees shall be given option to take the originally allotted spaces to the best extent possible and furthermore, shall have first right of refusal before the said allotted space can be sold to other parties.”

“In case said allottees wish to seek refund of their investment, CD shall refund their entire investment alongwith assured return for the period from 01/07/2018 to 21/08/2019 and same shall be repaid in a timeframe of 12-18 months out of realizations against to be constructed future area under FAR beyond presently achievable FAR of 1.92.”

2. With respect to the point no. 2 raised at the page No. 13 of the minutes of meeting, clauses at page no. 20-21 in the original proposal are reiterated for clarifying further, as follows:

“Corporate debtor has executed various documents like MoU, Builder buyer agreement, allotment letters etc. with different parties for seeking financial assistance from them and these are categorized as Unsecured Financial Creditors/funders/security or collateral cases hence under this proposal they are being given the option of refund of total amount of their investment during timeframe of 12-18 months from withdrawal date OR allocation of space subject to mutual agreement with corporate debtor and submission of documentary evidences by them substantiating their debt. The option is required to be exercised within 30 days of withdrawal date

Provided that any creditor in this class who requests for refund before the proposed timeframe of 12-18 months, settlement amount shall be decided as per mutual understanding with corporate debtor.

Individual treatment of the above mentioned Unsecured Financial Creditors/funders/security or collateral cases as per Annexure 3 is mentioned in Schedule-1.”