

CIRP UPDATE
FOR INFORMATION OF ALL STAKEHOLDERS
OF
INDIRAPURAM HABITATE CENTRE PRIVATE LIMITED

1. Change of Advocate:

Keeping in view of the deliberations taking place before the Hon'ble NCLT, in the matter of –Kotak Mahindra Bank Limited, IA No. 1758/2021, to safeguard the interest of all the Financial Creditors in a Class- Collateral, the undersigned decided to engage a Senior Advocate and accordingly engaged Senior Advocate Prashanto Chandra Sen on 8th May 2023.

Accordingly, the facts about engagement of Senior Advocate, Prashanto Chandra Sen were communicated to Adv. G.P. Madaan, through email dated 8th May 2023.

After issue of the email, there is no communication from Adv. G.P. Madaan, except that on 9th May 2023, Adv. GP Madaan forwarded all his invoices for the month of April 2023, as well as for the replied drafted by him during 1st week of May 2023.

Due to no response from Adv GP Madaan, on 9th May 2023, the undersigned engaged Adv. Praful Jindal, as briefing lawyer to the Senior Advocate.

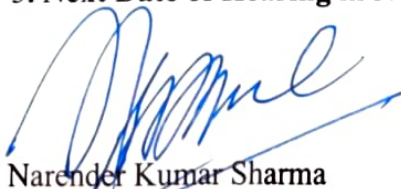
Adv GP Madaan did not attended hearing of the CD on 10-05-2023. Accordingly, on 15th May an email was sent to Adv GP Madaan to discontinue all legal services including retainership in respect of the Corporate Debtor.

There is no increase in legal fee, including Senior Advocate and Briefing Lawyer and the same will be within the existing limits of legal fee being paid.

The above change in Advocate/s is in the interest of all the Stakeholders of the CD.

2. Fund Position: As on date Fixed Deposit of Rs. 11.78 Crores.

3. Next Date of Hearing in NCLT: 23-05-2023.



Narender Kumar Sharma
Resolution Professional
Indirapuram Habitat Centre Private Limited
18.05.2023